

Fourth Quarter 2021

Broward Industrial

Berger Commercial Realty is dedicated to the consistent delivery and execution of commercial real estate services while continually embracing the clients' individual business goals. We are rewarded by powerful and enduring relationships due directly to the level of service and benefits we offer to each client.

"Broward County's industrial market continues to exhibit very strong growth. Rents are up more than 5% from Q3. Absorption is up more than 2%, and vacancy is down 120 basis points to 4.4%. The increase of online commerce will continue to fuel high demand for industrial properties."

-Lloyd C. Berger

Period	Total RBA	Vacancy %	Asking Rates	Net Absorption
2021 4Q	114,481,321	4.40	\$10.65	1,664,697
2021 3Q	114,280,441	5.60	\$10.10	1,370,783
2021 2Q	114,246,950	6.80	\$9.90	732,354
2021 1Q	113,340,674	6.70	\$9.95	968,451

*2,333 Properties

From a survey taken of 2,333 Broward County industrial properties in the fourth quarter, vacancy is down to 4.4%, 120 basis points lower than the previous quarter. Net absorption was up 293,914 SF from the previous quarter, ending at 1,664,697 SF. Two new projects were delivered, totalling 200,880 s.f.



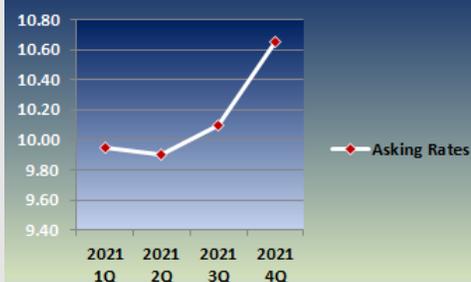
Net Absorption



Among the largest industrial lease signings in the third quarter were The Tire Rack, Inc's 176,947 SF lease at Bridge Point 595, Building 1, located at 2700 Bridge Way, Davie, and Z Brothers Express, Inc's 116,167 SF lease at International Center, 800-900 International Parkway, Sunrise. Among the largest sales in the fourth quarter were Prologis's sale of the 396,090 square foot industrial properties located at 2935 & 2945 West Corporate Lakes Boulevard in Weston, FL to Nuveen for \$110 million, or approximately \$277 per square foot (the buildings were reportedly occupied by Royal Caribbean Int'l and Hellman Worldwide Logistics at the time of sale); and EQT Exeter's sale of the 441,162 SF building located at 4000 NW 126th Ave Coral Springs., to GIC Real Estate (a Singapore sovereign wealth fund) for \$67 million, or approximately \$152.15 SF. The Exeter sale to GIC was part of a \$6.8 billion/328 property portfolio sale.

Asking rental rates increased to \$10.65 /s.f., up \$0.55/s.f. from the previous quarter. Rental activity was high, with over 1.9 million s.f. leased this quarter.

Rental Rates(fs)



While information is believe true, no guaranty is made of accuracy. Data is subject to revision.

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Berger Commercial Realty, founded in 1998, is a full service commercial real estate firm. As a local, independent and privately owned firm, we can customize our services and quickly adapt to our clients' needs as well as the continually changing real estate markets. We invite you to experience the power of market knowledge.