

## First 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.

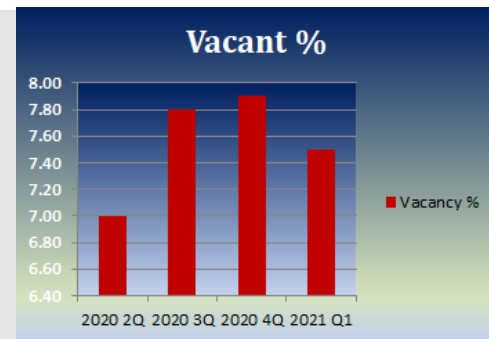
"Vacancy rates are up again, and rental rates leveled off, but with leasing activity at the highest level in six years, we don't expect further, decreases in lease rates. January started off with a bang and if this is an indication of the year to come rates will go up."

-Lloyd C. Berger

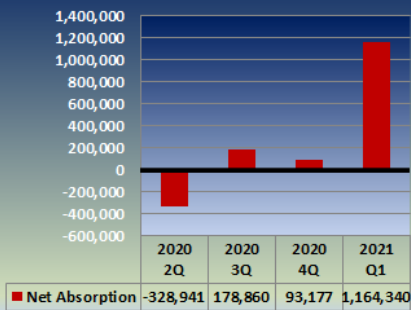
Period	Total RBA	Vacancy %	Asking Rates	Net Absorption
2021 Q1	112,626,966	7.50	\$9.92	1,164,340
2020 4Q	111,785,196	7.90	\$9.64	93,177
2020 3Q	111,580,240	7.80	\$9.69	178,860
2020 2Q	110,390,620	7.00	\$9.70	-328,941

\*2,316 Properties

From a survey taken of 2,316 Broward County industrial properties in the first quarter, vacancy is down 40 basis points from the previous quarter, at 7.5%. Net absorption had a huge increase of over 1 million square feet.

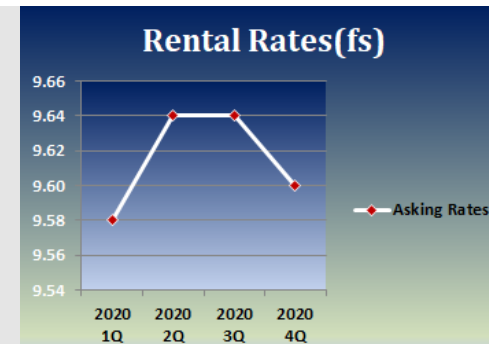


#### Net Absorption



Among the largest industrial lease signings in the first quarter were Unique Wholesale Distributors 93,873 SF lease at 3141 10th St SW in Pompano Beach; as well as Great Healthworks 52,900 sq.ft renewal at 2850-2880 SW 42nd Street Fort Lauderdale. Among the largest sales in the first quarter were Unipharma's sale of the 135,000 square foot industrial property located at 10200 NW 67th Street in Tamarac, FL to Morgan Stanley for \$26 million, or approximately \$193 per square foot, and a joint venture between Joshua L. & Patricia Becker and Mark Wallace sold the 53,000 square foot industrial property located at 940 & Eller Drive in Dania, FL to Triarch Capital Group, LLC for \$10.4 million, or approximately \$196 per square foot.

Asking rental rates decreased slightly to \$9.60/s.f., a drop of just \$0.04/s.f., but breaking a six-quarter trend of rising or steady rates.



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

#### Broward Office

1600 SE 17th St. Causeway, Suite 200  
Fort Lauderdale, FL 33316  
Phone | 954.358.0900  
Fax | 954.358.0901

#### Palm Beach Office

2240 Woolbright Road, Suite 300  
Boynton Beach, FL 33426  
Phone | 561.613.0900  
Fax | 561.877.8363

#### Miramar Office

11350 Interchange Circle North  
Miramar, FL 33025  
Phone | 954.744.5015  
Fax | 954.505.7578

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.