

Experience the power
of market knowledge

BERGER
COMMERCIAL REALTY

COMMERCIAL BROKERAGE AND PROPERTY MANAGEMENT

First Quarter 2016

Industrial Market Report

1Q Broward Industrial Shows Positive Outlook For 2016

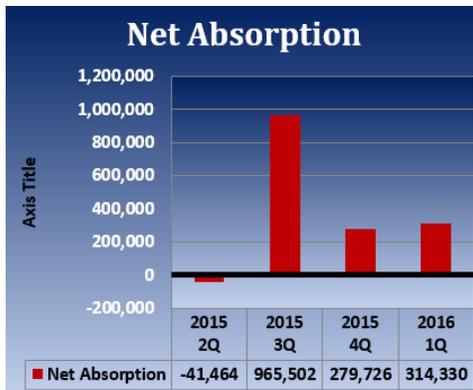
Berger Commercial Realty is dedicated to the consistent delivery and execution of commercial real estate services while continually embracing the clients' individual business goals. We are rewarded by powerful and enduring relationships due directly to the level of service and benefits we offer to each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

"Tenant demand for now and existing space is outpacing supply, keeping vacancy rates down and rental rates up."
Lloyd C. Berger

Period	Total RBA	Vacancy %	Asking Rates	Net Absorption
2015 2Q	126,143,306	6.30	8.35	-41,464
2015 3Q	126,522,630	5.80	8.45	965,502
2015 4Q	127,139,314	6.00	8.63	279,726
2016 1Q	127,459,371	5.90	8.83	314,330

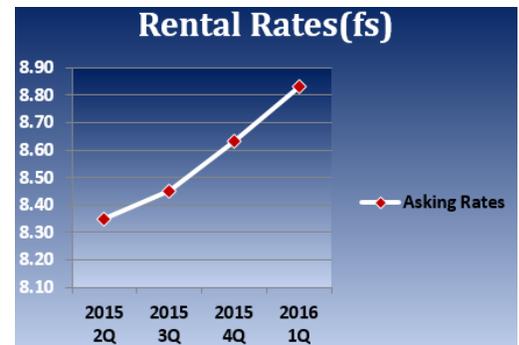
*6,254 Properties

Based on a Survey of 6,254 Broward County Industrial properties, vacancy has decreased, and is down from the start of 2016. 1Q vacancy was 5.9%, down 0.1% from the previous quarter and down 0.4% from the 2nd quarter of 2015. Flex Properties showed 5.3% vacancy while Industrial Properties were 6.0% vacant.



The largest lease signings were Aviation Inflatables, Inc. occupying 128,144 SF of space at 1655 NW 136TH Ave in Sunrise, and the 93,700 SF lease signed by RTA Products at 2500 SW 32nd Ave. The largest sale in the Broward County Industrial market in the first quarter was 301-321 Goolsby Blvd in Deerfield Beach for \$3,828,500, or \$94.21 SF. In addition 4001 NW 124th ave in Coral Springs sold for \$2,900,000, or \$119.55 SF, to S&S Healthcare Investments LLC.

Quoted asking rates increased \$0.20/SF from the previous quarter to \$8.83/SF NNN. During the 1st Quarter of 2016, rental rates continued to climb. 2016 is off to a strong start. Industrial space averaged 7.56/SF NNN this quarter, and flex space averaged \$11.22/SF NNN. Expect rates to continue on an upward trend through 2016.



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.

Office: 561.613.0900 ■ Fax: 561.877.8363

BergerCommercial.com

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