Lehigh Valley Overview

The Lehigh Valley is located in eastern Pennsylvania and is comprised of Lehigh, Northampton, Monroe and Carbon Counties. The third largest in the state, this region is well situated, just 95 miles to New York City and 53 miles north of Philadelphia and offers all of the amenities and more as its large urban neighbors.

Several factors make the Lehigh Valley an excellent location for business and industry. This region’s growth is fueled by 11 institutions of higher learning and its nationally recognized health care facilities.

Due to its excellent highway infrastructure, rail service and the presence of an International airport, the Lehigh Valley market remains an attractive one to importers, exporters, manufacturers and high-tech companies. Developers are enticed to this area because of its abundant vacant land and favorable taxes.

An enterprising and diversified economy has led to higher income jobs, a growing and thriving population, along with tremendous commercial and industrial growth in this region. Some of the world’s top companies call this area their home – Air Products and Chemicals, Inc; B. Braun Medical, Inc; Crayola and Olympus America – just to name a few.

Q1 At A Glance

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<tr>
<th>OVERALL TRENDS</th>
<th>Vacancy Rate</th>
<th>Net Absorption</th>
<th>Construction</th>
<th>Asking Rents</th>
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<th>OVERALL MARKET INVENTORY</th>
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<tr>
<td>Retail</td>
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<tr>
<td>24%</td>
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<tr>
<td>Office</td>
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<td>14%</td>
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<td>Industrial</td>
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<td>62%</td>
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<th>HISTORICAL OVERALL VACANCY</th>
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<td>15%</td>
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<td>9%</td>
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Allentown, PA
2017 Lehigh Valley Report

OFFICE CLASS A & B

Availability Report
- Existing RBA*: 27,191,493 SF
- Leased: 23,683,790 SF
- Leased Percentage: 87.1%
- Available: 3,507,703 SF
- Available Percentage: 12.9%

Rental Rate Report
- Office Range: $8.17-$28.45/YR
- Office Average: $19.31/YR

INDUSTRIAL

Availability Report
- Existing RBA*: 121,195,646 SF
- Leased: 115,257,059 SF
- Leased Percentage: 95.1%
- Available: 5,938,587 SF
- Available Percentage: 4.9%

Direct Net Rental Rate Report
- Industrial Range: $4.86-$8.50/YR
- Industrial Average: $4.99/YR

RETAIL

Availability Report
- Existing RBA*: 45,634,851 SF
- Leased: 42,120,967 SF
- Leased Percentage: 92.3%
- Available: 3,513,884 SF
- Available Percentage: 7.7%

Direct Net Rental Rate Report
- Retail Range: $6.58-$26.32/YR
- Retail Average: $14.81/YR

* RBA: Rentable Building Area
Recent Transactions

PROPERTIES SOLD

1379 S Delaware Drive
Submarket: Mount Bethel
Square Feet: 105,000
Property Type: Industrial/Flex
Agent: Mike Adams

104 Schuykill Avenue
Submarket: Tamaqua
Square Feet: 20,000
Property Type: Investment
Agent: Anthony Diaz

309 E Hamilton Street
Submarket: Allentown
Square Feet: 15,000
Property Type: Retail
Agent: Anthony Diaz

7 Emery Street - Lot 2, LVIP
Submarket: Bethlehem
Acres: 5
Property Type: Land
Agent: Mike Adams

PROPERTIES LEASED

200 Cascade Drive
Submarket: Allentown
Square Feet: 66,928
Property Type: Warehouse
Agent: Mike Adams

749 Roble Road
Submarket: Allentown
Square Feet: 22,000
Property Type: Warehouse
Agent: Mike Adams

2040 Avenue C
Submarket: Allentown
Square Feet: 15,452
Property Type: Warehouse
Agent: Matt Dorman

Riverside Business Center
Submarket: Whitehall
Square Feet: 13,605
Property Type: Office
Agent: Mike Adams

About Us

Operating as the Greater Lehigh Valley’s largest locally owned commercial real estate company, NAI Summit has been combining the industry’s best real estate practices with our relationship-oriented philosophy to meet client business goals. Our mission is to provide the highest quality by adding value to our client’s assets and real estate needs through expert analysis, in-depth market knowledge and personalized service.

Serving the Lehigh Valley and surrounding areas since 1982. Local market experts... global reach.

NAI Summit

By The Numbers

40+ Professionals
36+ Years Experience
$23 million+ in sales this past year
5 million+ SF of managed properties
1 team focused on your real estate needs