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

Several factors make the Lehigh Valley an excellent location for business and industry. What fuels the growth in this region is experience in the area’s 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 and 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.
Quarterly Market Report
Lehigh Valley
Quarter 4 2014

CLASS A & B OFFICE

Availability Report:
Existing RBA: 12,544,476 sq. ft.
Leased: 10,612,627 sq. ft.
Leased Percentage: 84.6%
Available: 1,931,849 sq. ft.
Available Percentage: 15.4%

Rental Rate Report:
Direct Gross Rent
Office Range: $8.15-$28.18/yr
Office Average: $18.17/yr

INDUSTRIAL

Availability Report:
Existing RBA: 59,704,156 sq. ft.
Leased: 55,883,090 sq. ft.
Leased Percentage: 93.6%
Available: 3,821,066 sq. ft.
Available Percentage: 6.4%

Rental Rate Report:
Direct Net Rent
Industrial Range: $2.50-$10.30/yr
Industrial Average: $4.40/yr

RETAIL

Availability Report:
Existing RBA: 16,199,090 sq. ft.
Leased: 15,210,946 sq. ft.
Leased Percentage: 93.9%
Available: 988,144 sq. ft.
Available Percentage: 6.1%

Rental Rate Report:
Direct Net Rent
Retail Range: $6.15-$26.43/yr
Retail Average: $14.35/yr
Top Transactions in 2014

Sale

3700 Glover Road
Submarket: Easton
Sale Date: 8.2014
Square Feet: 180,920
Property Type: Industrial/Flex
Agent: Frank Smith, CCIM, CPM + Mike Adams

5690 Lower Macungie Road
Submarket: Macungie
Sale Date: 3.2014
Square Feet: 358,325
Property Type: Industrial
Agent: Mike Adams

95 Highland Avenue
Submarket: Bethlehem
Sale Date: 7.2014
Square Feet: 73,000
Property Type: Office
Agent: John Crampsie, SIOR

1550 Pond Road
Submarket: Allentown
Sale Date: 4.3.2013
Square Feet: 145,000
Property Type: Office
Agent: Matt Dorman

Lease

Lot #82, Spillman Drive
Submarket: Bethlehem
Tenant: Curtiss-Wright
Square Feet: 183,750
Bldg. Type: Manufacturing
Agent: Mike Adams

200 Cascade Drive (2 transactions)
Submarket: Allentown
Tenant: WEL & Davis Bottling Company
Square Feet: 66,928 & 52,000
Bldg. Type: Industrial/Flex
Agent: Mike Adams

30 Runway Road
Submarket: Levittown
Tenant: Polycube
Square Feet: 100,800
Bldg. Type: Warehouse
Agent: Mike Adams

3700 Glover Road
Submarket: Easton
Tenant: Grand River Ironsands
Square Feet: 181,000
Bldg. Type: Industrial/Flex
Agent: Mike Adams