

NAI Summit

COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE.

FIRST QUARTER MARKET REPORT

20  21

LEHIGH VALLEY, PENNSYLVANIA



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Transaction Highlights

PROPERTIES LEASED & SOLD



191 Industrial Park
 Submarket: Mount Pocono
 Square Feet: 101,000
 Property/Type: Industrial/Lease
 Agent: Mike Adams



6 Peninsula Drive
 Submarket: Maryland
 Square Feet: 90,000
 Property/Type: Industrial/Sale
 Agent: Mike Adams



52 Highland Avenue
 Submarket: Bethlehem
 Square Feet: 52,850
 Property/Type: Commercial/Sale
 Agent: Sarah Finney-Miller



2500 Emrick Boulevard
 Submarket: Bethlehem
 Square Feet: 50,000
 Property/Type: Industrial/Flex/Lease
 Agent: Mike Adams

New Listings Spotlight

AVAILABLE PROPERTIES FOR SALE AND/OR LEASE



1620 Pond Road
 Submarket: Allentown
 Square Feet: 1,712
 Property Type: Office
 Sale/Lease: Lease
 Agent: Jennifer Kennedy



3100 Emrick Boulevard
 Submarket: Bethlehem
 Square Feet: 2,470 & 7,772 (divisible)
 Property Type: Office
 Sale/Lease: Lease
 Agent: Jay Haines
 Sarah Finney-Miller



701 N 19th Street
 Submarket: Allentown
 Square Feet: 4,375
 Property Type: Commercial/Retail/
 Pad-Site
 Sale/Lease: Both
 Agent: Sarah Finney-Miller



4444 Innovation Way
 Submarket: Allentown
 Square Feet: 50,000± Office &
 80,000+ Industrial
 Property Type: Office/Industrial/Flex
 Sale/Lease: Lease
 Agent: Mike Adams
 Sarah Finney-Miller

Overall TRENDS

2020 VS 2021 COMPARISONS

Vacancy Rate

Net Absorption

Construction

Asking Rents

2020 Q1



2021 Q1



2021 Lehigh Valley Report

Vacancy Rate **OFFICE**

Vacancy Rate

Net Absorption

Construction

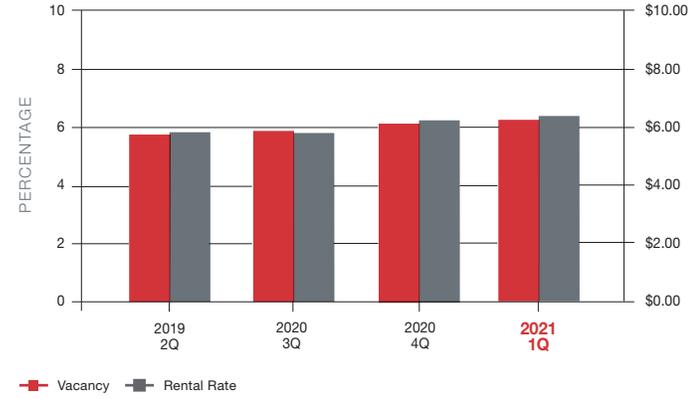
Asking Rents

Availability Report
 Existing RBA*: 28,999,486 SF
 Leased: 25,026,556 SF
 Leased Percentage: 86.3%
 Available: 3,972,930 SF
 Available Percentage: 13.7%

Rental Rate Report
 Office Range: \$8.17-\$28.33/YR
 Office Average: \$19.76/YR



INDUSTRIAL Vacancy Rate



Availability Report
 Existing RBA*: 130,988,412 SF
 Leased: 122,736,142 SF
 Leased Percentage: 93.7%
 Available: 8,252,270 SF
 Available Percentage: 6.3%

Direct Net Rental Rate Report
 Industrial Range: \$4.90-\$8.50/YR
 Industrial Average: \$6.15/YR

Vacancy Rate

Net Absorption

Construction

Asking Rents

Vacancy Rate **RETAIL**

Vacancy Rate

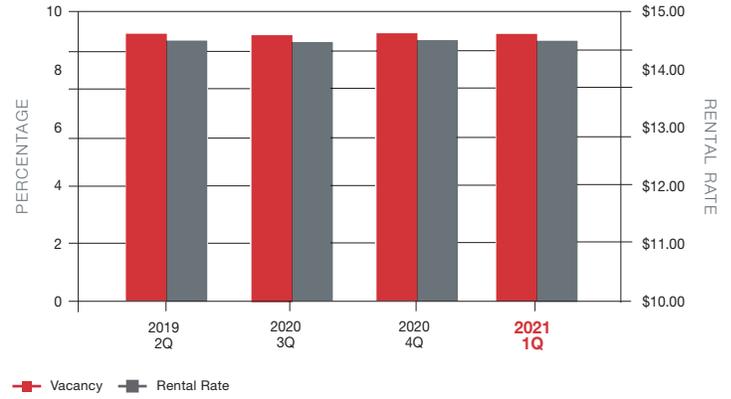
Net Absorption

Construction

Asking Rents

Availability Report
 Existing RBA*: 49,365,948 SF
 Leased: 45,021,745 SF
 Leased Percentage: 91.2%
 Available: 4,344,203 SF
 Available Percentage: 8.8%

Direct Net Rental Rate Report
 Retail Range: \$6.50-\$26.15/YR
 Retail Average: \$14.68/YR



*RBA: Rentable Building Area

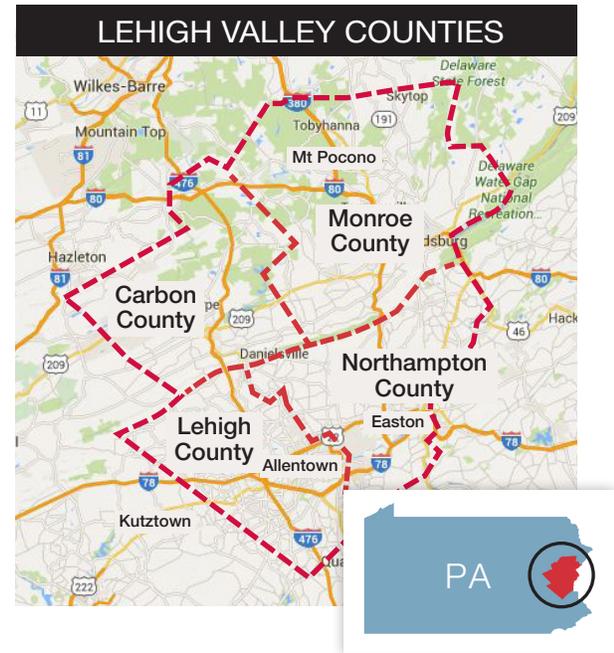
Lehigh Valley Overview

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.



TENANT REPRESENTATION



SALES/ LEASING



PROPERTY MANAGEMENT



BUILDING SERVICES



INVESTMENT SERVICES

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
- 37+** Years Experience
- \$29+** million in transactions this past year
- 5 million+** SF of managed properties
- 1 team** focused on your real estate needs