



MARKET REPORT 2021





Transaction Highlights

PROPERTIES LEASED & SOLD



200 Cascade Drive, Allentown
Size: 66,928 SF
Property/Type: Industrial/Flex/Lease
Agent: Mike Adams



2525 Milford Pike, Quakertown
Size: 31,250 SF
Property/Type: Industrial/Lease
Agent: Mike Adams



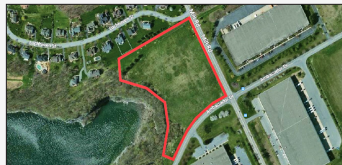
2685 Opus Way, Bethlehem
Size: 139,000 SF
Property/Type: Industrial/Lease
Agent: Mike Adams



130 Independence Dr, Pittston Twp
Size: 62,214 SF SF
Property/Type: Industrial/Flex/Lease
Agent: Mike Adams



999 Postal Road, Allentown
Size: 43,600 SF
Property/Type: Flex/Lease
Agent: Mike Adams



1050 Mill Road, Allentown
Size: 8.5 AC
Property/Type: Industrial/Sale
Agent: Mike Adams



2601 Baglyos Circle, Bethlehem
Size: 43,200 SF
Property/Type: Commercial/Sale
Agent: Mike Adams



1022 Hellertown Rd, Bethlehem
Size: 24,380 SF (Two Parcel Property)
Property/Type: Investment/Sale
Agent: Mike Adams
 Sarah Finney-Miller



Listings Spotlight

AVAILABLE PROPERTIES FOR SALE AND/OR LEASE



119 Technology Dr, Bethlehem
Size: 48,000 SF
Property/Type: Industrial/Sale-Leaseback
Agent: Mike Adams
 Sarah Finney-Miller



2001 Fairview Ave, Easton
Size: 5,646 SF
Property/Type: Medical/Office/Lease
Agent: Jennifer Kennedy



2132 S 12th St, Allentown
Size: 2,000 - 5,790 SF
Property/Type: Office/Lease
Agent: Sarah Finney-Miller
 Mike Adams



1235 Easton Rd, Bethlehem
Size: 22,500 SF SF
Property/Type: Industrial/Lease
Agent: Mike Adams
 Sarah Finney-Miller



5928 Old Bethlehem Pk, Center Valley
Size: 4.5+ AC
Property/Type: Office/Retail/Sale
Agent: Sarah Finney-Miller
 Mike Adams



21-23 E 3rd St, Bethlehem
Size: 5,200 SF for Lease/6,756 SF for Sale
Property/Type: Industrial/Sale/Lease
Agent: Sarah Finney-Miller
 Kelly Berfield



630 Municipal Dr, Nazareth
Size: 67,366 SF
Property/Type: Industrial/Office/Sale
Agent: Mike Adams

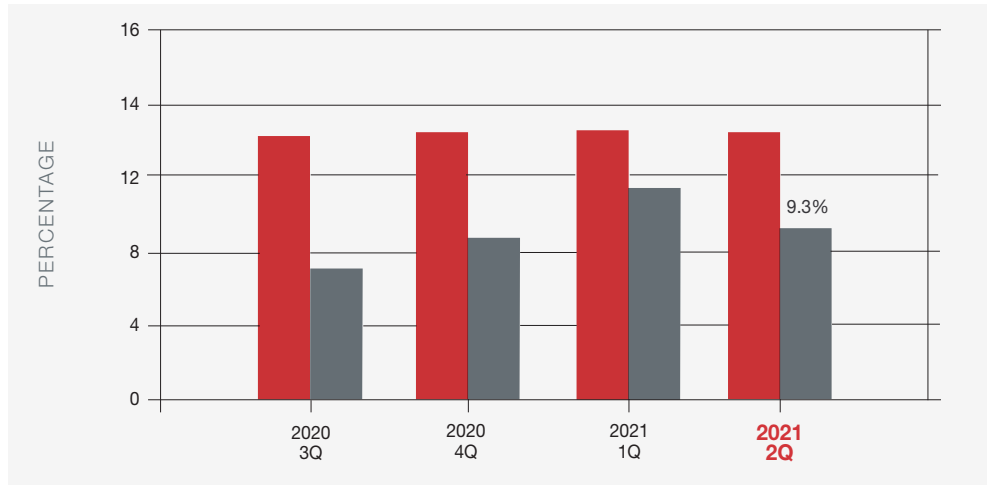


210 Industrial Dr N, Easton
Size: 1.41 AC
Property/Type: Industrial/Sale
Agent: Mike Adams
 Sarah Finney-Miller

OFFICE OVERVIEW

Q2 2021

Vacancy



Lehigh Valley

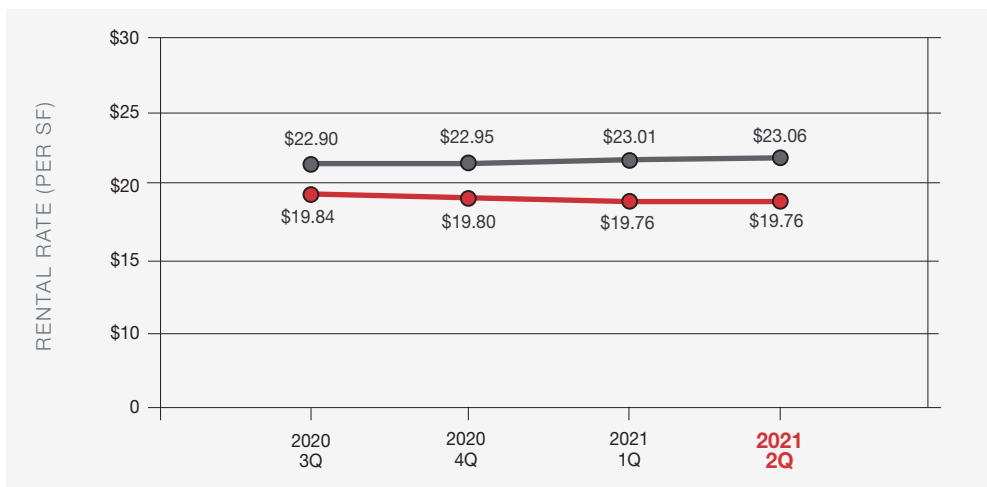


EXISTING RBA*:
29,001,584 SF



LEASED:
25,057,369 SF

Market Rate



Ⓢ AVERAGE RATE: \$19.76/YR

● Lehigh Valley Market ● National Data



PERCENT LEASED:
86.4%



AVAILABLE:
3,944,215 SF



PERCENT AVAILABLE:
13.6%

MARKET SUMMARY

Vacancy Rate



Net Absorption



Construction



Asking Rents

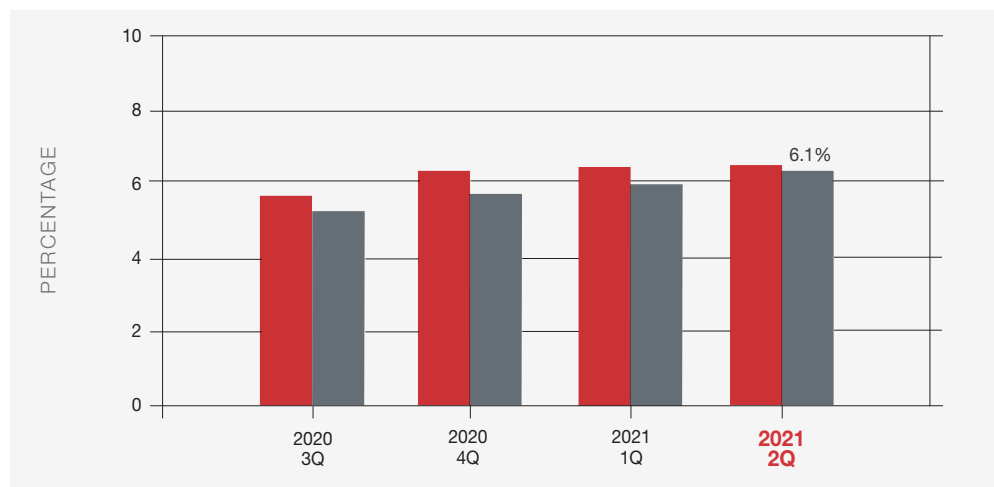


* RBA: Rentable Building Area

INDUSTRIAL OVERVIEW

Q2 2021

Vacancy



Lehigh Valley



EXISTING RBA*:
130,988,412 SF



LEASED:
122,736,142 SF



PERCENT LEASED:
93.7%

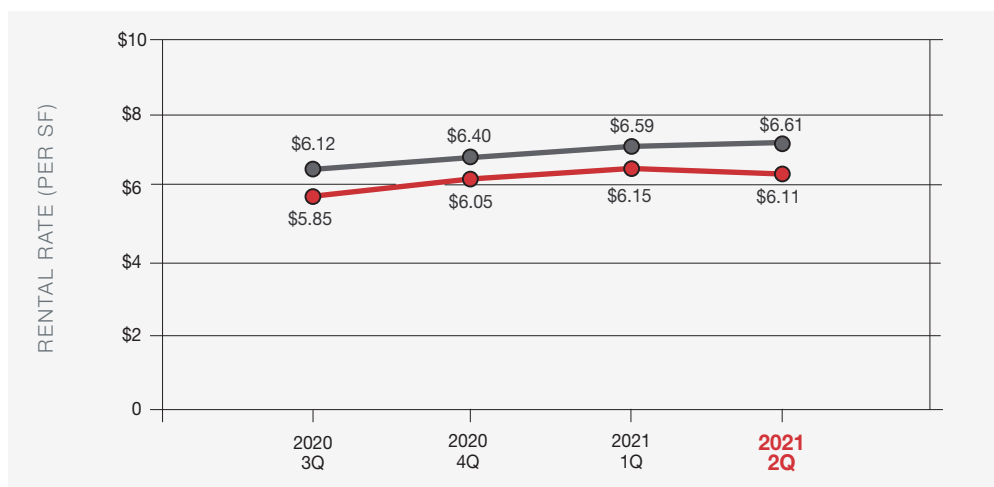


AVAILABLE:
8,252,270 SF



PERCENT AVAILABLE:
6.3%

Market Rate



Ⓢ AVERAGE RATE: \$6.11/YR

● Lehigh Valley Market ● National Data

MARKET SUMMARY

Vacancy Rate



Net Absorption



Construction



Asking Rents

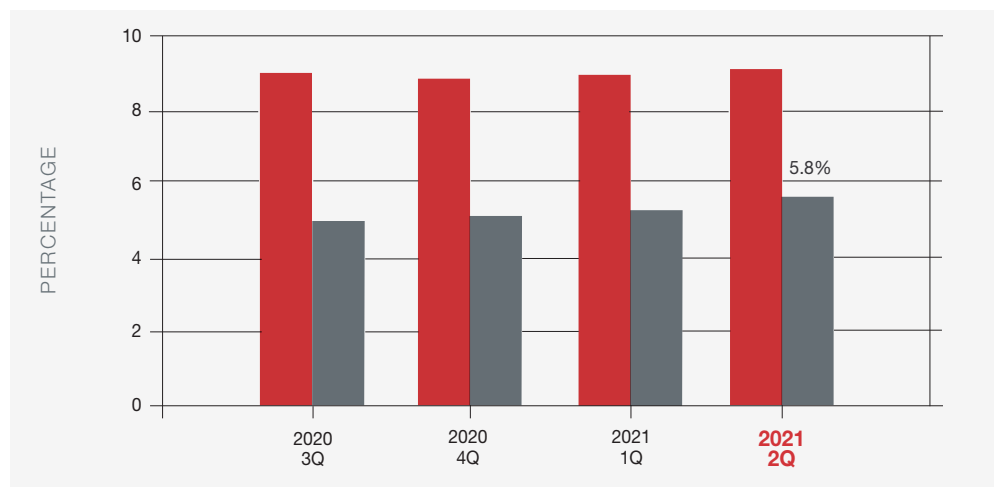


* RBA: Rentable Building Area

RETAIL OVERVIEW

Q2 2021

Vacancy



Lehigh Valley



EXISTING RBA*:
49,365,948 SF



LEASED:
44,972,379 SF



PERCENT LEASED:
91.1%

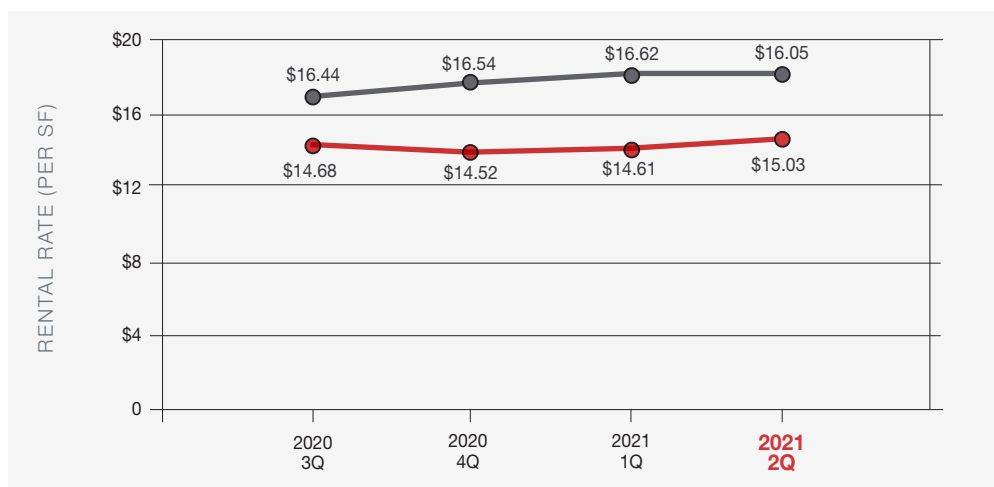


AVAILABLE:
4,393,569 SF



PERCENT AVAILABLE:
8.9%

Market Rate



AVERAGE RATE: \$15.03/YR

Lehigh Valley Market National Data

MARKET SUMMARY

Vacancy Rate



Net Absorption



Construction



Asking Rents



* RBA: Rentable Building Area

RELEVANT LEHIGH VALLEY MARKET ACTIVITY

OFFICE OVERVIEW



JAINDL ENTERPRISES
BREAKS GROUND ON SIX-
STORY OFFICE BLDG AT THE
WATERFRONT IN ALLENTOWN



RECEIVES \$2.5 MILLION
GRANT FOR REDEVELOPMENT
PROJECT FOR THEIR R&D
OFFICE IN ALLENTOWN



AIR PRODUCTS OBTAINS \$3
MILLION DOLLAR GRANT FOR
THEIR NEW HEADQUARTERS
IN LOWER MACUNGIE TWP



MOVES THEIR HEADQUARTERS
TO DOWNTOWN ALLENTOWN
24,801 SF

RETAIL OVERVIEW



LEHIGH VALLEY HEALTH
NETWORK OPENS ITS FIRST
NEW HOSPITAL IN 50 YEARS
IN LOWER NAZARETH TWP



OPENS THEIR FIRST LOCATION
IN THE LV IN BETHLEHEM
FEATURING DELICIOUS SMOKED
MEATS & SIMPLE SIDES



D&S CARIBEAN KITCHEN
BRINGS A TASTE OF THE
TROPICS TO BETHLEHEM WITH
THEIR FIRST LOCATION

Welcome to the LV! NEW TENANTS IN OUR REGION

THE TASTESMOKERS LLC
YELLOW SUPPLY

MISSION AUTISM

INDUSTRIAL OVERVIEW



NAI SUMMIT REPRESENTS ORASURE
IN DOUBLING THEIR SPACE TO 139,000
IN BETHLEHEM



DOUBLES THEIR HEADQUARTERS
TO 300,000 SF IN
UPPER MACUNGIE TWP



OPENS FIRST LOCATION IN THE
LEHIGH VALLEY



APPLE AWARDS \$410 MILLION
TO LEHIGH VALLEY COMPANY,
II-VI, INC., IN PALMER TOWNSHIP



BIOPHARMACEUTICAL COMPANY
YOURWAY EXPANDING ITS LV
HEADQUARTERS TO 300,000 SF IN
UPPER MACUNGIE



BIO MED SCIENCES TRIPLED
THEIR SPACE TO 40,000+ SF &
MOVED THEIR HEADQUARTERS TO
HANOVER TOWNSHIP

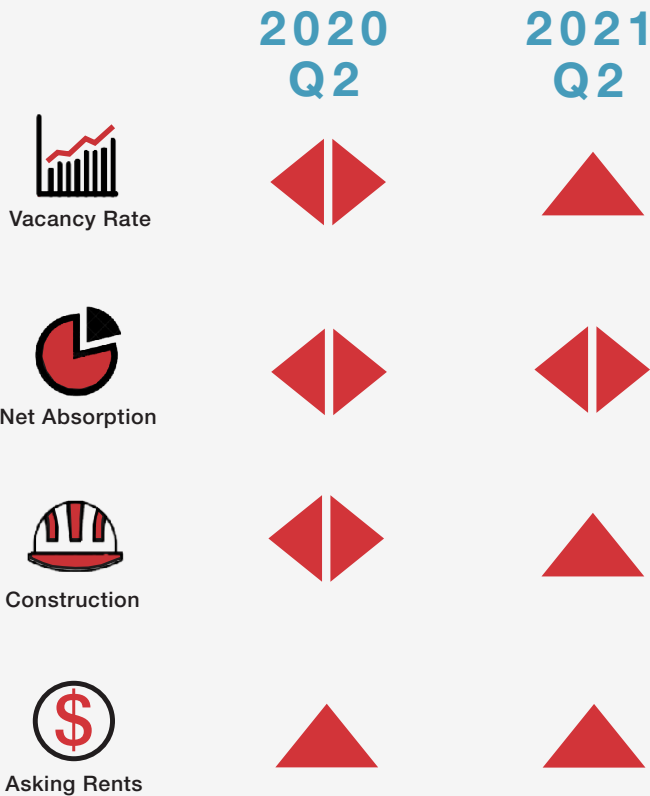


CIGARS INTERNATIONAL NEARLY DOU-
BLED THEIR SPACE IN BETHLEHEM BY
ADDING AN ADDITIONAL 100,000 SF

NAISummit

OVERALL YEAR TO YEAR COMPARISONS

Quarter Highlight NAI SUMMIT NEWS & TRANSACTIONS



25 YEARS



KAREN KOCH
MANAGER OF COMMERCIAL
ACCOUNTING



NAI Summit sells industrial land located at 1050 Mill Road in Allentown, PA to developer, JG Petrucci, and is now listing the new building for lease

**Jennifer Kennedy earns her
Pennsylvania Brokerage License**



Mike Adam's represents Yellow Supply in 80,000 SF lease at 600 Brighton Street, Bethlehem, PA



Lehigh Valley

QUICK FACTS



COUNTIES INCLUDED
IN Q2 REPORT:
**LEHIGH, NORTHAMPTON,
MONROE, & CARBON**



IDEAL HIGHWAY
INFRASTRUCTURE
**1 HR TO PHILADELPHIA &
90 MINUTES TO NYC**



RECOGNIZED BY SITE
SELECTION MAGAZINE
**TOP 5 BEST PERFORMING
REGION IN THE NORTHEAST US**



ENTERPRISING & DIVERSE
**65TH LARGEST METROPOLITAN
AREA IN THE US**



EASY ACCESS TO
**PUBLIC TRANS., AIRPORTS,
RAIL SERVICE, & PORTS**



EXPANSIVE & EDUCATED WORKFORCE
**14+ HIGHER EDUCATION
INSTITUTIONS**

Serving the Eastern Pennsylvania region since 1982.

About Us

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. We aim to exceed your expectations, building a relationship based on trust with a common goal of long-term success in mind, not just the next transaction.



Build on the Power *of our network*

NAI Summit is the largest full-service commercial/industrial real estate firm serving Eastern Pennsylvania. We are the Greater Lehigh Valley representative for NAI Global – the world's largest commercial real estate organization. Through NAI Global, we gain instant and total access to the world of best practices shared by market-leading, fellow NAI Global member firms.

NAI Global is a leading global commercial real estate brokerage firm. NAI Global offices are leaders in their local markets and work in unison to provide clients with exceptional solutions to their commercial real estate needs. NAI Global has more than **300 offices** strategically located throughout North America, Latin America, Europe, Africa and Asia Pacific, with **over 5,100 local market professionals**, managing in excess of **1.1 billion square feet** of property and facilities. Annually, NAI Global completes in **excess of \$20 billion** in commercial real estate transactions throughout the world.

NAI Summit By The Numbers

40+ 
PROFESSIONALS


DECADES
OF EXCELLENCE

 **5+ MILLION**
SF MANAGED


\$29+ MILLION
IN TRANSACTIONS
IN 2020


1 TEAM
FOCUSED ON YOUR
REAL ESTATE NEEDS

