



COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE.

# THIRD QUARTER MARKET REPORT

20  20

LEHIGH VALLEY, PENNSYLVANIA

3

# Transaction Highlights

## PROPERTIES LEASED & SOLD



**236 Brodhead Road**  
**Submarket:** Bethlehem  
**Square Feet:** 9,445  
**Property Type:** Office  
**Agent:** Sarah Finney-Miller



**7377 William Avenue**  
**Submarket:** Allentown  
**Square Feet:** 12,720  
**Property Type:** Industrial/Flex  
**Agent:** Mike Adams



**Prologis Lehigh Valley East**  
**Submarket:** Allentown  
**Square Feet:** 14,400  
**Property Type:** Industrial/Flex  
**Agent:** Sarah Finney-Miller  
 Mike Adams



**5811 Chestnut Street**  
**Submarket:** Zionsville  
**Acres:** .834  
**Property Type:** Land  
**Agent:** Mike Adams

# New Listings Spotlight

## AVAILABLE PROPERTIES FOR SALE AND/OR LEASE



**178 Industrial Road**  
**Submarket:** Frackville  
**Square Feet:** 9,704 SF  
**Property Type:** Office/Flex & Land  
**Sale/Lease:** Sale  
**Agent:** Sarah Finney-Miller  
 Frank T. Smith



**Prologis Lehigh Valley East**  
**Submarket:** Allentown  
**Square Feet:** 9,960 up to 24,000  
**Property Type:** Industrial/Flex  
**Sale/Lease:** Lease  
**Agent:** Mike Adams  
 Sarah Finney-Miller



**908 Lake Minsi Drive**  
**Submarket:** Bangor  
**Acres:** 25.67  
**Property Type:** Commercial  
**Sale/Lease:** Sale  
**Agent:** Mike Adams



**3435 Winchester Road**  
**Submarket:** Allentown  
**Square Feet:** 3,829 up to 8,480  
**Property Type:** Office  
**Sale/Lease:** Lease  
**Agent:** Jay Haines  
 Sarah Finney-Miller

## Overall TRENDS

## 2019 VS 2020 COMPARISONS

Vacancy Rate

Net Absorption

Construction

Asking Rents

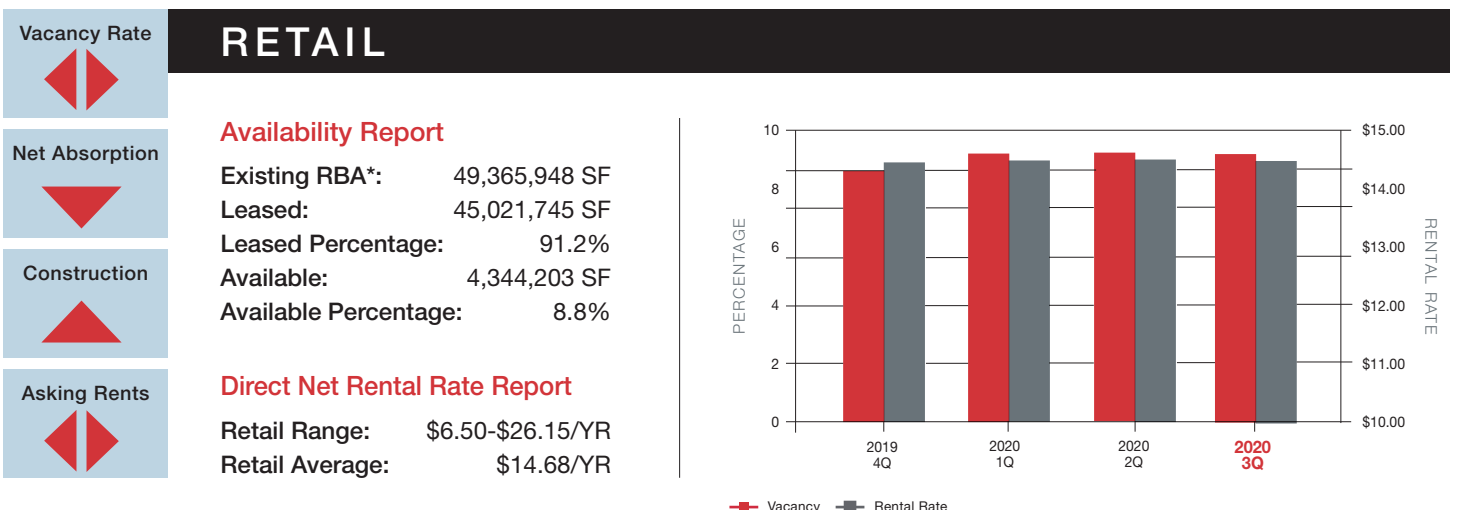
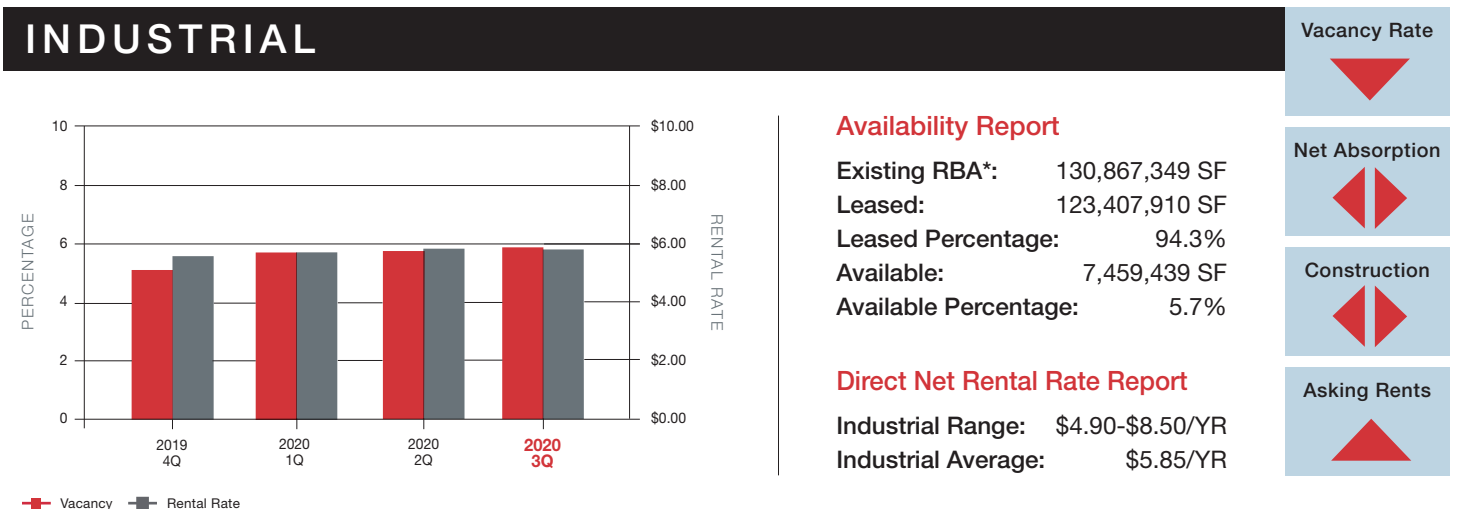
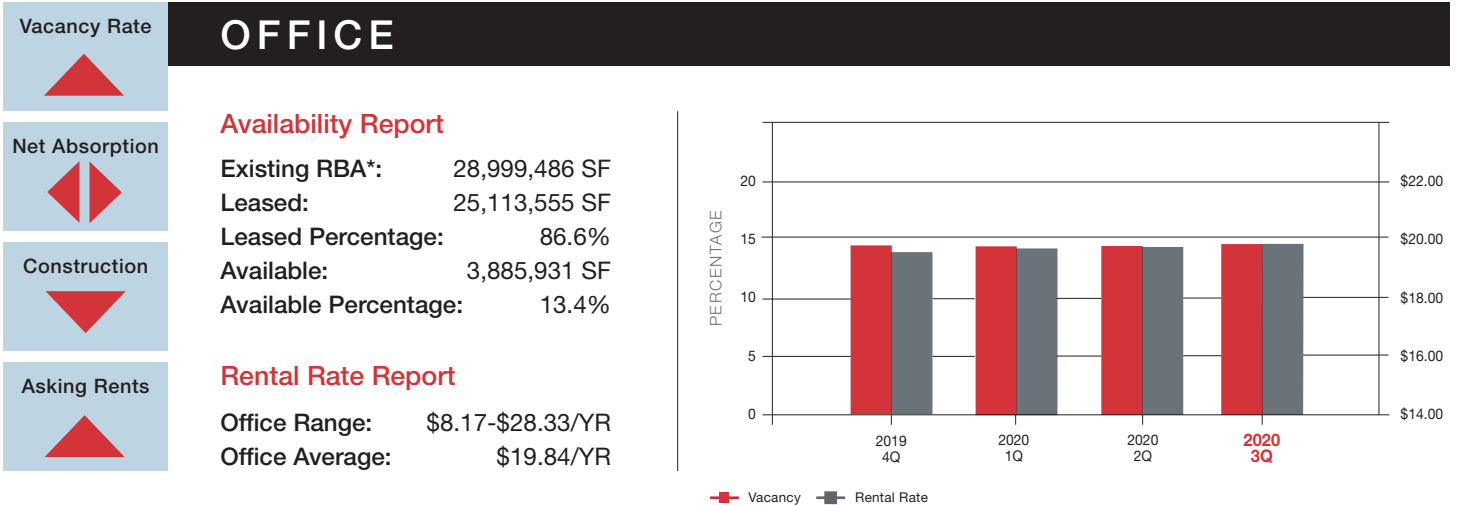
2019 Q3



2020 Q3



# 2020 Lehigh Valley Report



\*RBA: Rentable Building Area

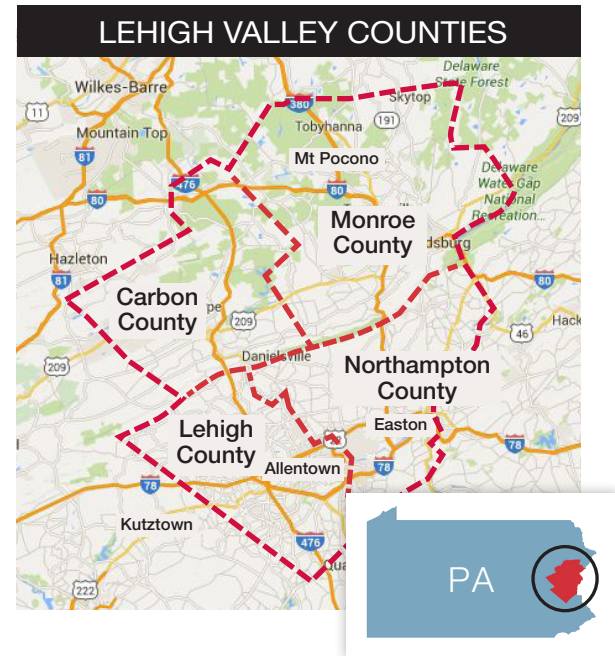
# Lehigh Valley Overview

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  
**36+** Years Experience  
**\$26 million+** in sales this past year  
**5 million+** SF of managed properties  
**1 team** focused on your real estate needs