



COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE.

THIRD QUARTER MARKET REPORT

20  19

LEHIGH VALLEY, PENNSYLVANIA

3

Most Notable Transactions in Q3 2019

PROPERTIES **LEASED**



LV Bus. Ctr, 934 Marcon Blvd
Submarket: Allentown
Square Feet: 19,200
Property Type: Industrial/Flex
Agent: Mike Adams & Sarah Finney-Miller



1862 Tollgate Road
Submarket: Palm
Square Feet: 6,000
Property Type: Industrial/Flex
Agent: Mike Adams & Mark Magasich



969 Postal Road
Submarket: Allentown
Square Feet: 22,400
Property Type: Industrial/Flex
Agent: Mike Adams



7020 Snowdrift Road
Submarket: Allentown
Square Feet: 6,390
Property Type: Industrial/Flex
Agent: Mike Adams

New Listings Highlight

AVAILABLE PROPERTIES **FOR SALE AND/OR LEASE**



1900 Am Drive
Submarket: Quakertown
Square Feet: 2,500, 5,401, 7,840, & 9,351
Property Type: Office
Sale/Lease: Lease
Agent: Jay Haines
 Mike Adams



2675 Commerce Center Blvd
Submarket: Bethlehem
Square Feet: 50,290
Property Type: Industrial
Sale/Lease: Lease
Agent: Mike Adams



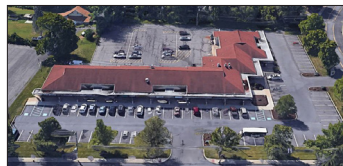
2300 Route 309
Submarket: Ashley Borough
Square Feet/AC: 30,000/16.4+
Property Type: Industrial
Sale/Lease: Lease
Agent: Jay Haines
 Frank T. Smith, CCIM, CPM



1920 Spillman Drive, LVIP VII
Submarket: Bethlehem
Square Feet: 10,000
Property Type: Industrial
Sale/Lease: Sublease
Agent: Mike Adams



2071 31st Street SW
Submarket: Allentown
Square Feet: 4,113
Property Type: Commercial
Sale/Lease: Lease
Agent: Sarah Finney-Miller



MacArthur Convenience Ctr
Submarket: Whitehall
Square Feet: 800
Property Type: Retail
Sale/Lease: Lease
Agent: Jay Haines



2299 Brodhead Road
Submarket: Bethlehem
Square Feet/AC: 2,100
Property Type: Office Condo
Sale/Lease: Sale
Agent: Sarah Finney-Miller



Lehigh Valley Business Center
Submarket: Allentown
Square Feet: 9,600
Property Type: Warehouse/Office
Sale/Lease: Lease
Agent: Mike Adams
 Sarah Finney-Miller

2019 Lehigh Valley Report

Vacancy Rate



OFFICE

Net Absorption



Construction



Asking Rents

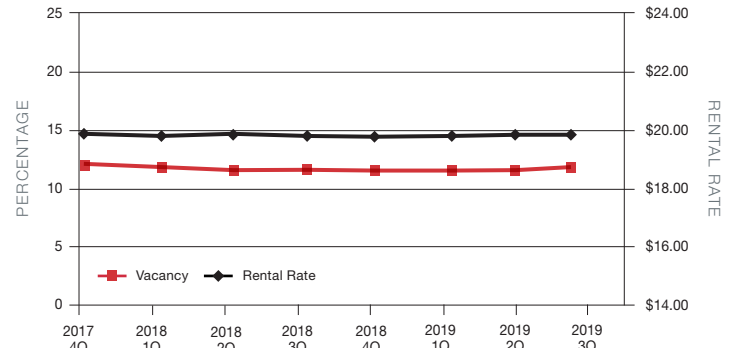


Availability Report

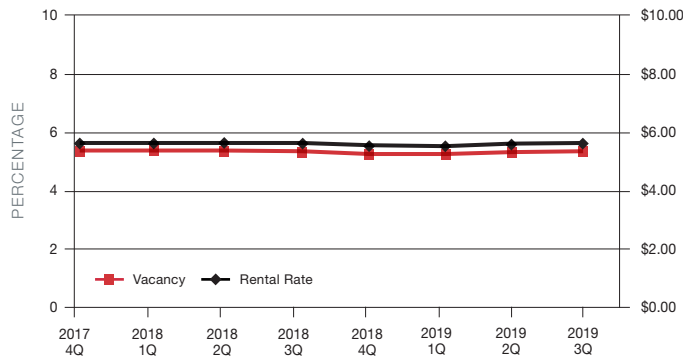
Existing RBA*: 28,985,889 SF
 Leased: 25,101,780 SF
 Leased Percentage: 86.6%
 Available: 3,884,109 SF
 Available Percentage: 13.4%

Rental Rate Report

Office Range: \$8.17-\$28.33/YR
 Office Average: \$19.14/YR



INDUSTRIAL



Availability Report

Existing RBA*: 126,748,404 SF
 Leased: 120,030,739 SF
 Leased Percentage: 94.7%
 Available: 6,717,665 SF
 Available Percentage: 5.3%

Direct Net Rental Rate Report

Industrial Range: \$4.90-\$8.50/YR
 Industrial Average: \$5.15/YR

Vacancy Rate



Net Absorption



Construction



Asking Rents



Vacancy Rate



RETAIL

Net Absorption



Construction



Asking Rents

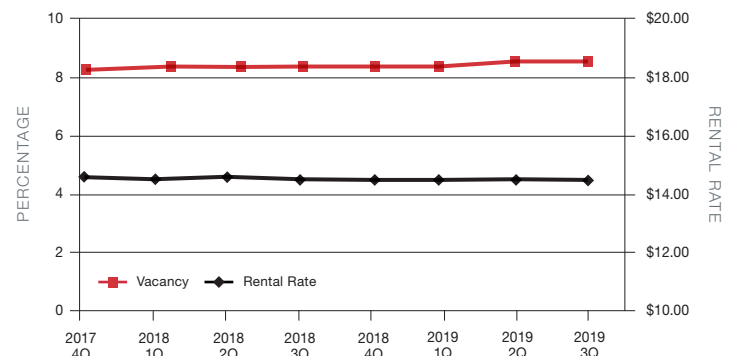


Availability Report

Existing RBA*: 49,194,563 SF
 Leased: 44,816,247 SF
 Leased Percentage: 91.1%
 Available: 4,378,316 SF
 Available Percentage: 8.9%

Direct Net Rental Rate Report

Retail Range: \$6.50-\$26.15/YR
 Retail Average: \$14.28/YR



*RBA: Rentable Building Area

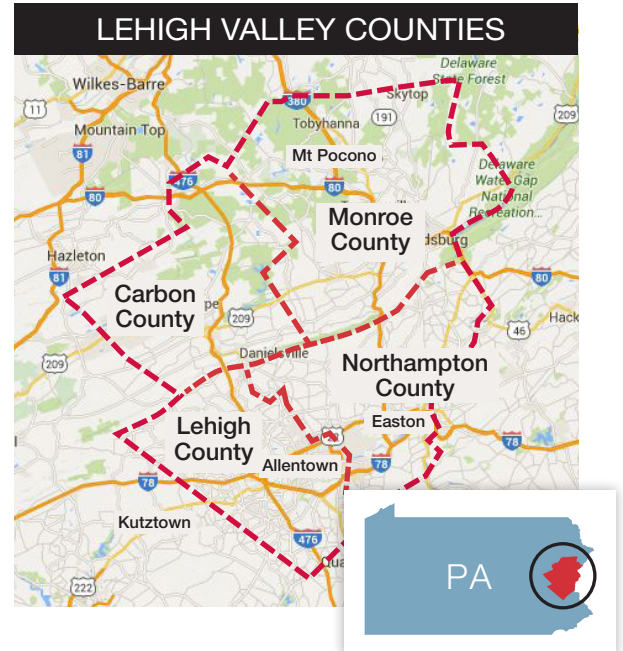
Lehigh Valley Overview

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.



Q3 At A Glance

OVERALL

Vacancy Rate



Net Absorption



Construction



Asking Rents



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