



REAL ESTATE MARKET OVERVIEW AND INDUSTRY SITE SELECTION DECISION MAKING

PRESENTED BY VESTIAN

VESTIAN GLOBAL: WHO WE ARE

Vestian is an international real estate advisory firm. Vestian is a focused fiduciary and business advocate, helping businesses and EDO's to achieve their goals and objectives.

We work with our clients to ensure they're making informed decisions, particularly on the nuances of locational decisions.

We deliver comprehensive solutions and execution.

Our Services

**STRATEGY
&
EXECUTION**

+

SITE SELECTION

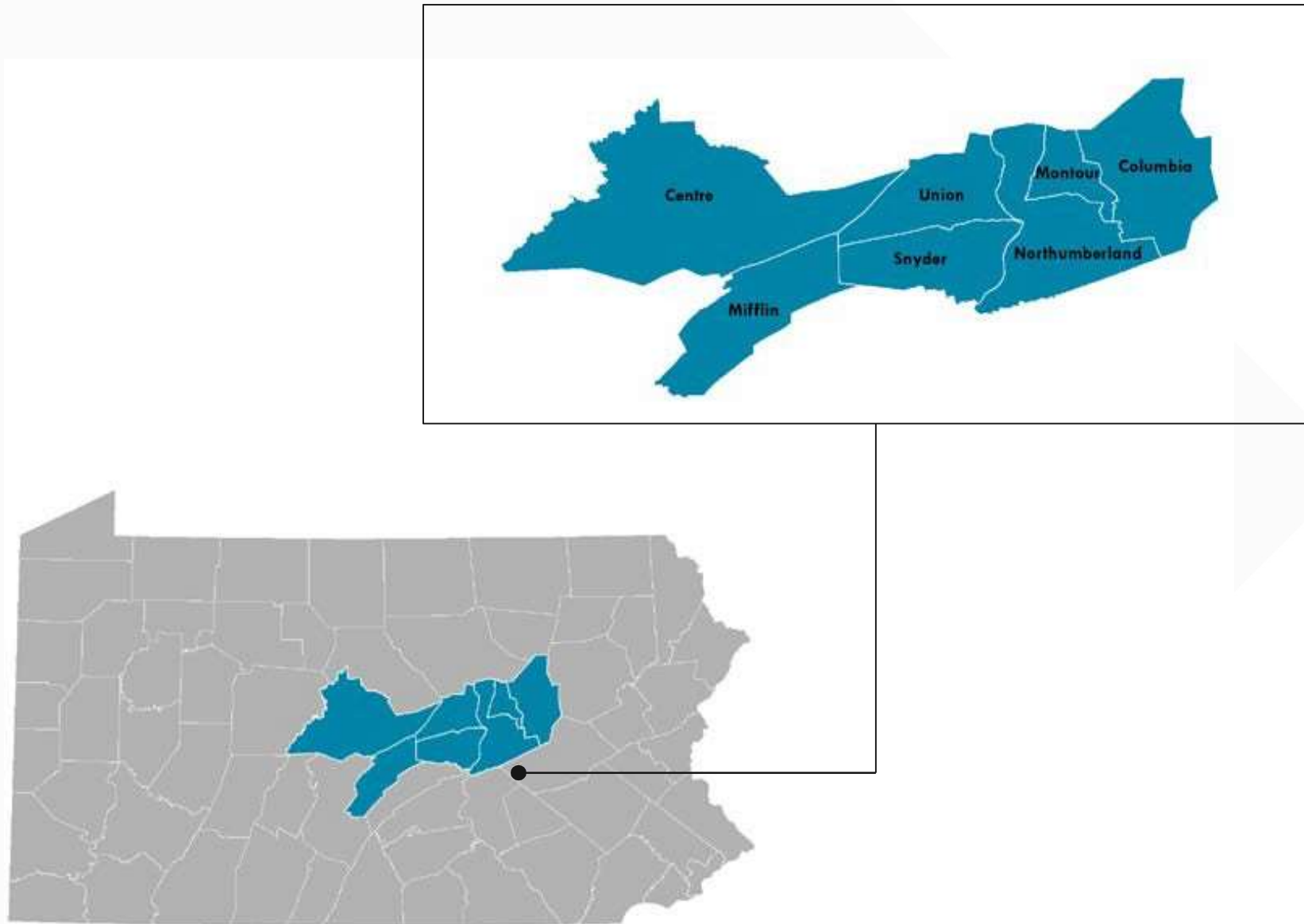
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**ECONOMIC
DEVELOPMENT
CONSULTING**

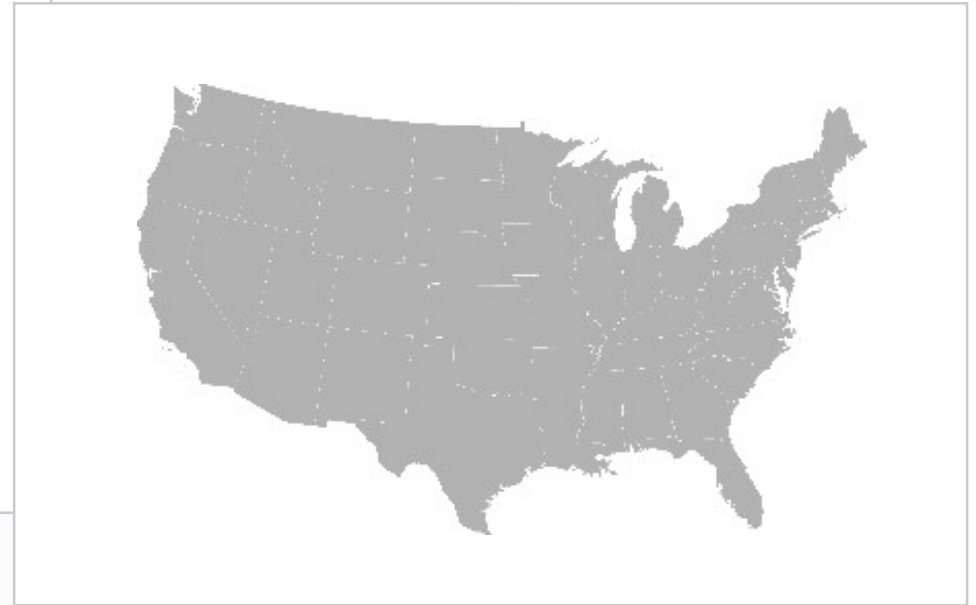
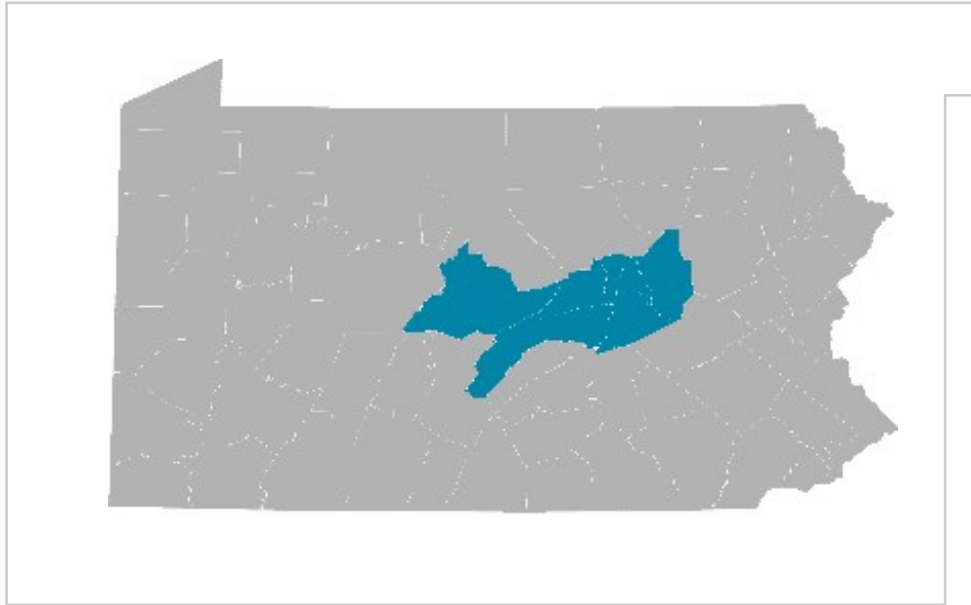
WHAT WE DO

- ▶ Real Estate Strategy & Planning
- ▶ **Site Selection**
- ▶ Strategy & Lead Generation Services
- ▶ GIS Mapping and Spatial Analytics
- ▶ Market Research
- ▶ Location Assessment & Benchmarking
- ▶ **Economic Development Service**
- ▶ **Delivery Assessment**
- ▶ CRE Portfolio Oversight
- ▶ Workforce Analysis
- ▶ Targeted Industry Assessment for Business Attraction
- ▶ Cluster and Supply-Chain Studies
- ▶ Economic and Fiscal Impact Studies
- ▶ Incentives Analysis, Benchmarking and Recommendations
- ▶ Marketing and Business Development
- ▶ Transaction Management/Tenant Rep

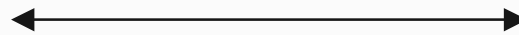
REGIONAL INDUSTRIAL REAL ESTATE MARKETS



SNAPSHOT – REGION VS. NATION



\$5.92 Rent Per SF



\$9.42 Rent Per SF

2.6% Vacancy Rate



4.1% Vacancy Rate

CENTRAL PA

INVENTORY SF

35.7M

+0%

Prior Period 35.7M

UNDER CONSTRUCTION SF

45K

+0%

Prior Period 45K

12 MO NET ABSORPTION SF

(618K)

-402.8%

Prior Period (123K)

VACANCY RATE

2.6%

+1.7%

Prior Period 0.9%

MARKET RENT/SF

\$5.92

+9.5%

Prior Period \$5.41

MARKET SALE PRICE/SF

\$55

+13.1%

Prior Period \$49

MARKET CAP RATE

7.0%

+0%

Prior Period 7.0%

Key Metrics

Availability

Vacant SF	918K ↑
Sublet SF	0 ↓
Availability Rate	4.1% ↑
Available SF	1.5M ↑
Available Asking Rent/SF	\$3.55 ↓
Occupancy Rate	97.4% ↓
Percent Leased Rate	97.4% ↓

Inventory

Existing Buildings	767 ↓
Under Construction Avg SF	45K ↓
12 Mo Demolished SF	0 ↓
12 Mo Occupancy % at Delivery	-
12 Mo Construction Starts SF	0 ↓
12 Mo Delivered SF	0 ↓
12 Mo Avg Delivered SF	-

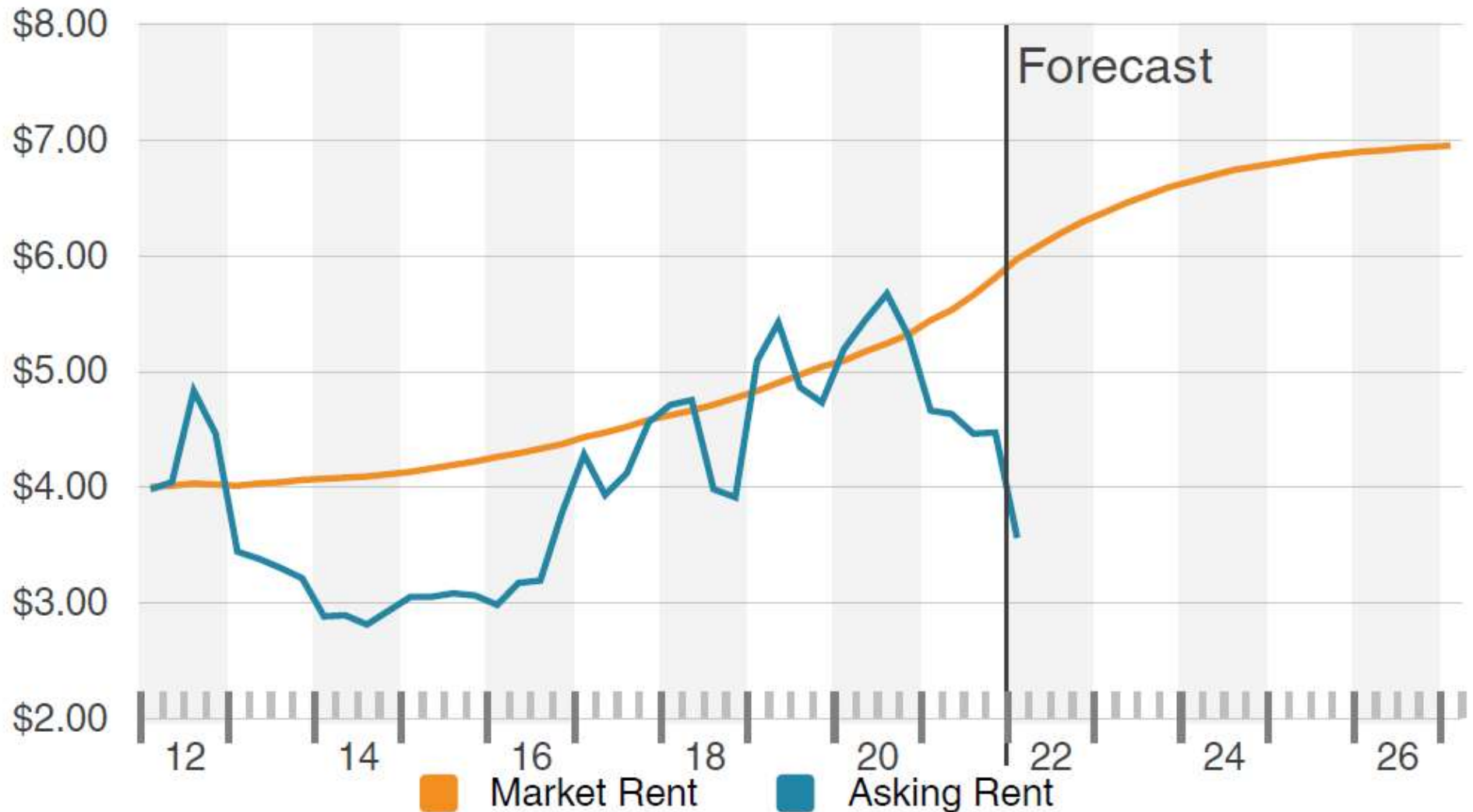
Sales Past Year

Asking Price Per SF	\$21 ↓
Sale to Asking Price Differential	-8.3% ↑
Sales Volume	\$22.2M ↑
Properties Sold	27 ↑
Months to Sale	10.9 ↓
For Sale Listings	8 ↓
Total For Sale SF	725K ↓

Demand

12 Mo Net Absorp % of Inventory	-1.7% ↓
12 Mo Leased SF	70.7K ↑
Months on Market	14.6 ↑
Months to Lease	10.5 ↓
Months Vacant	-
24 Mo Lease Renewal Rate	88.0%
Population Growth 5 Yrs	-0.2%

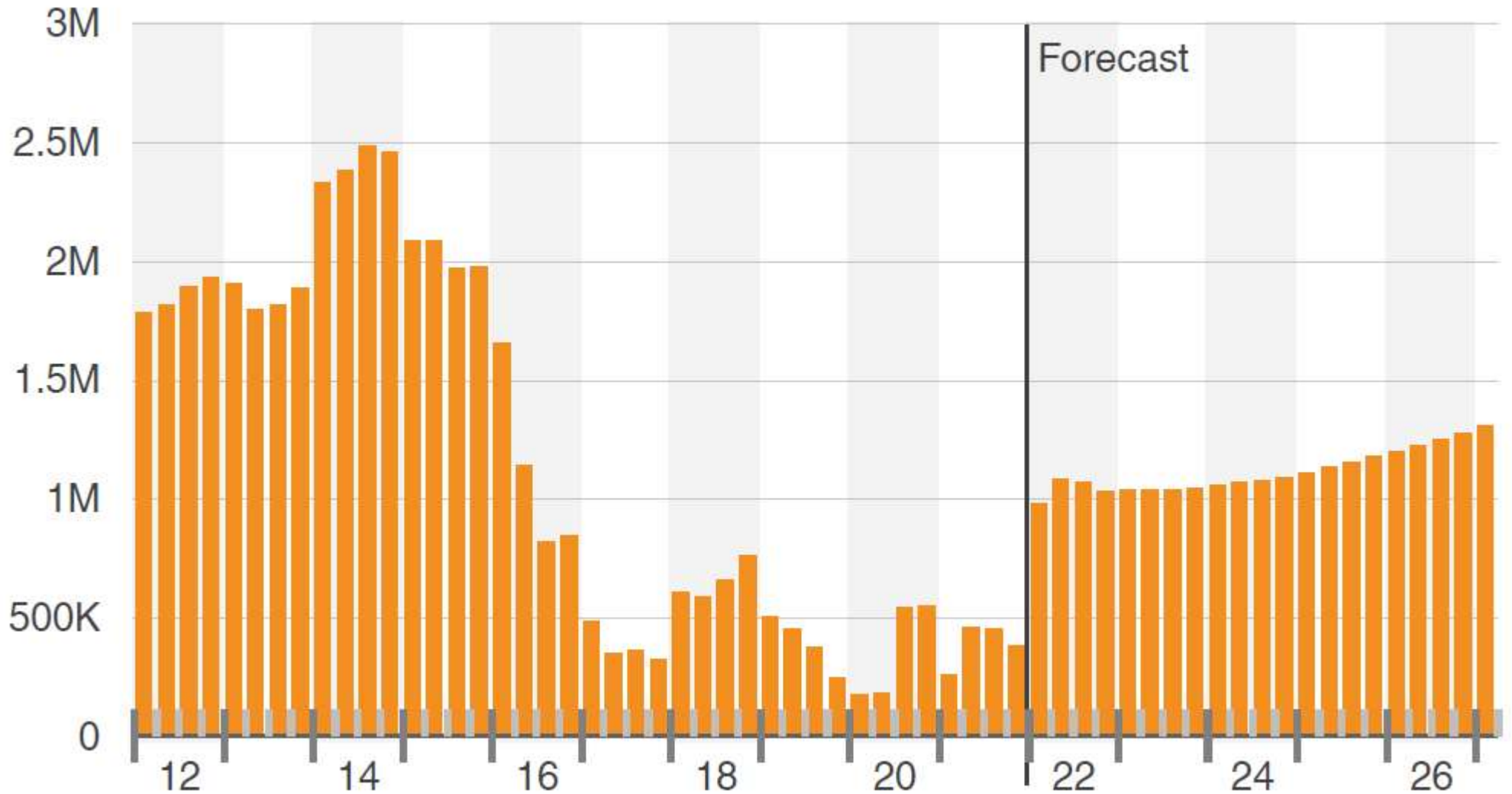
MARKET RENT & ASKING RENT PER SF: CENTRAL PA



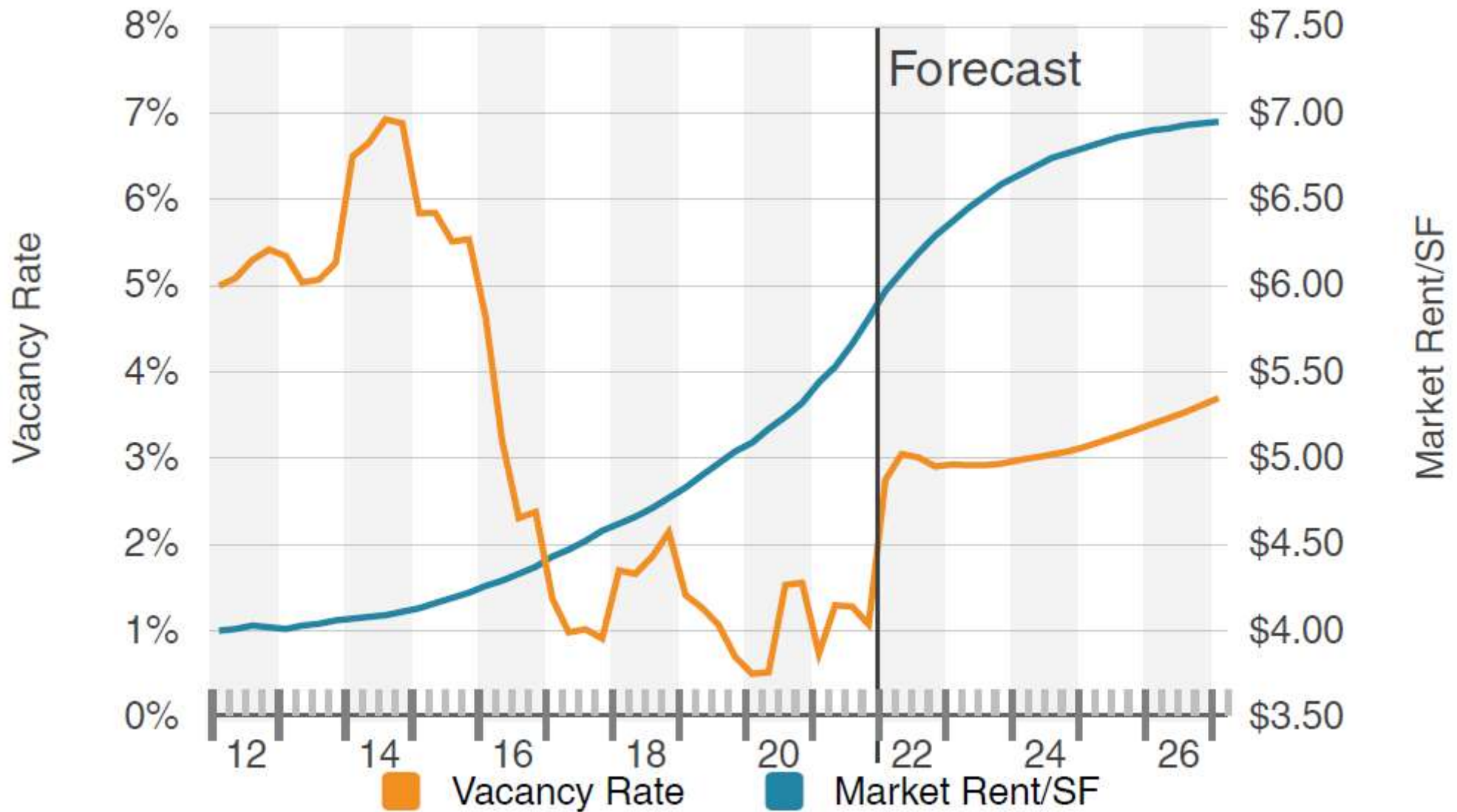
VACANCY RATE: CENTRAL PA



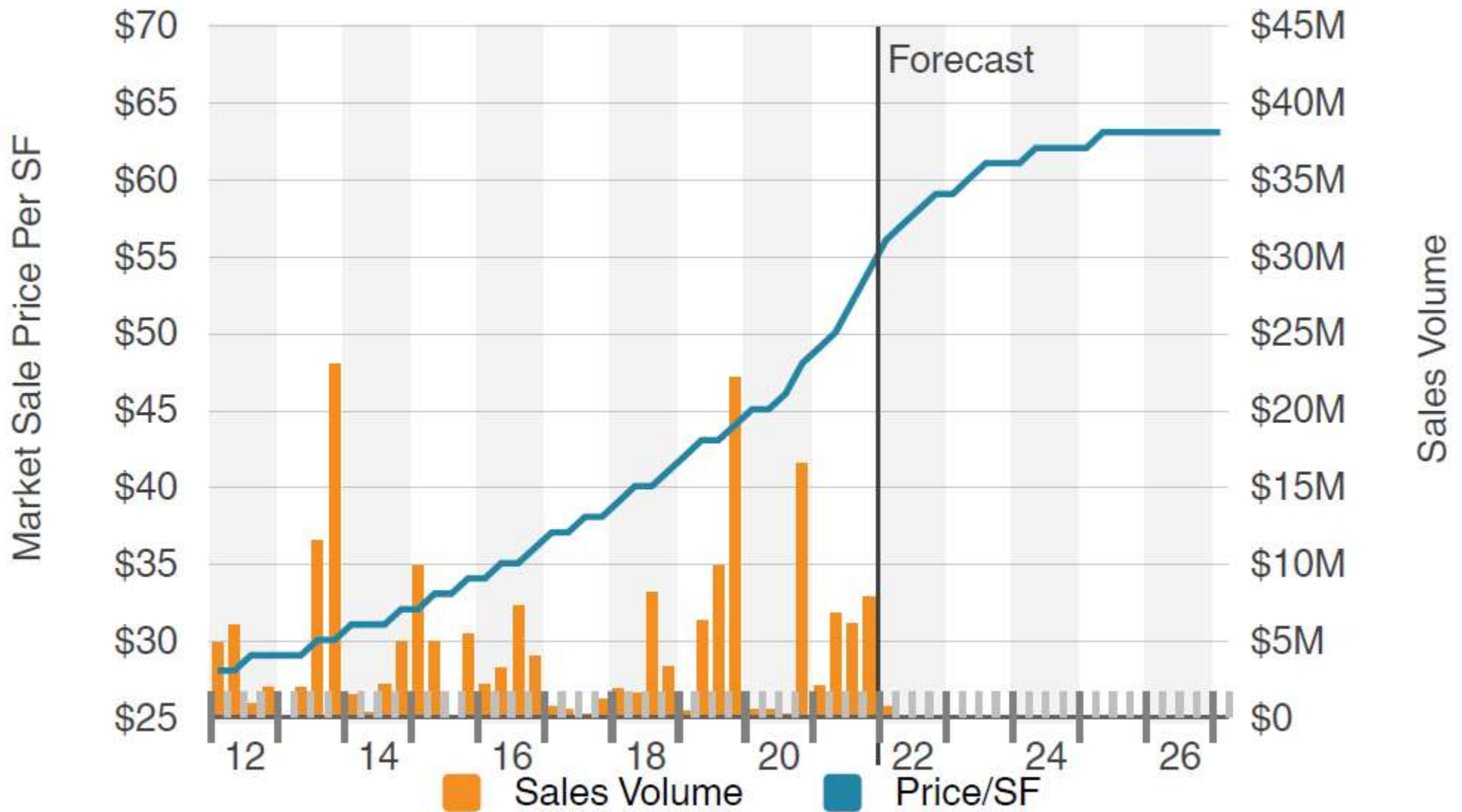
VACANT SF: CENTRAL PA



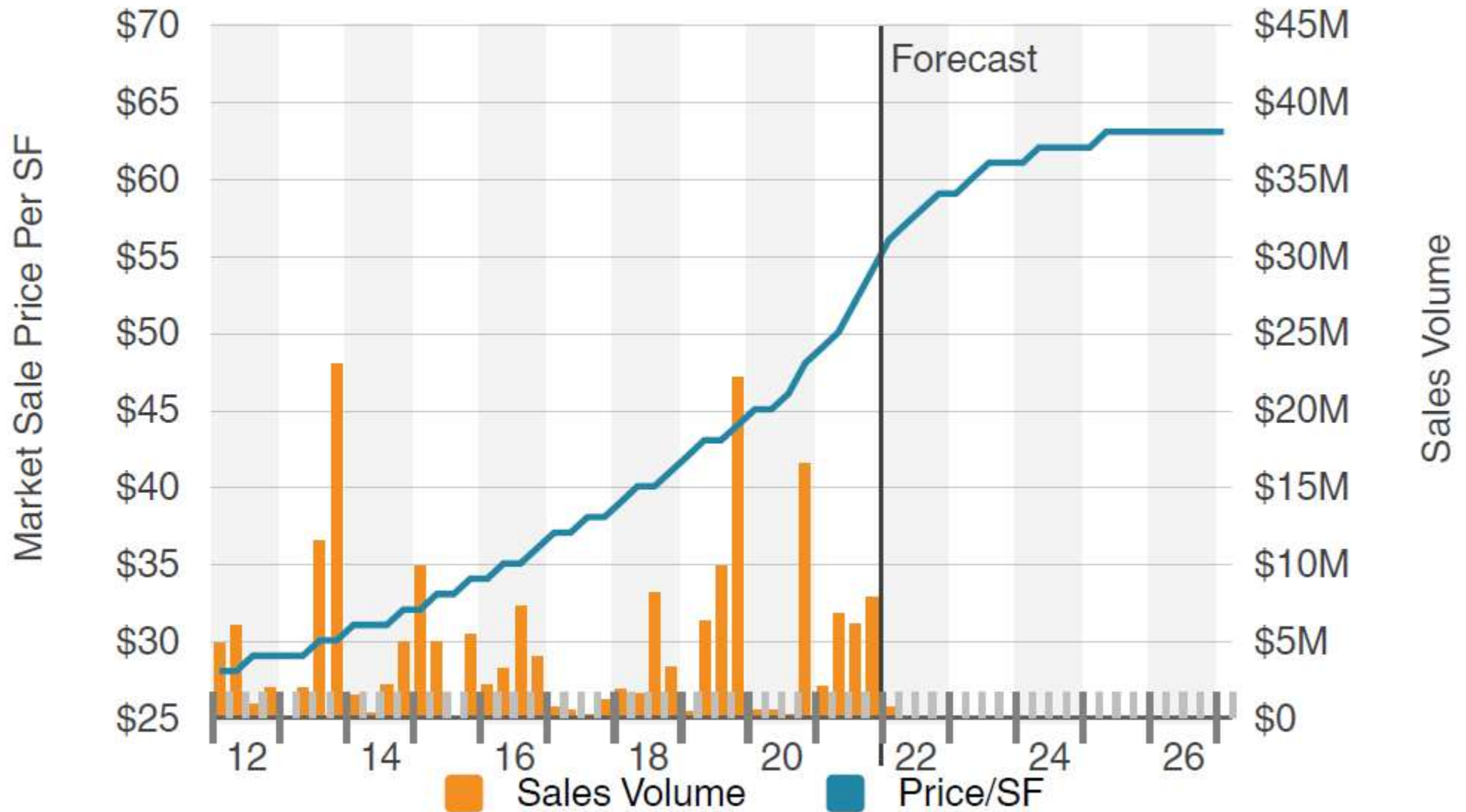
VACANCY & MARKET RENT PER SF: CENTRAL PA



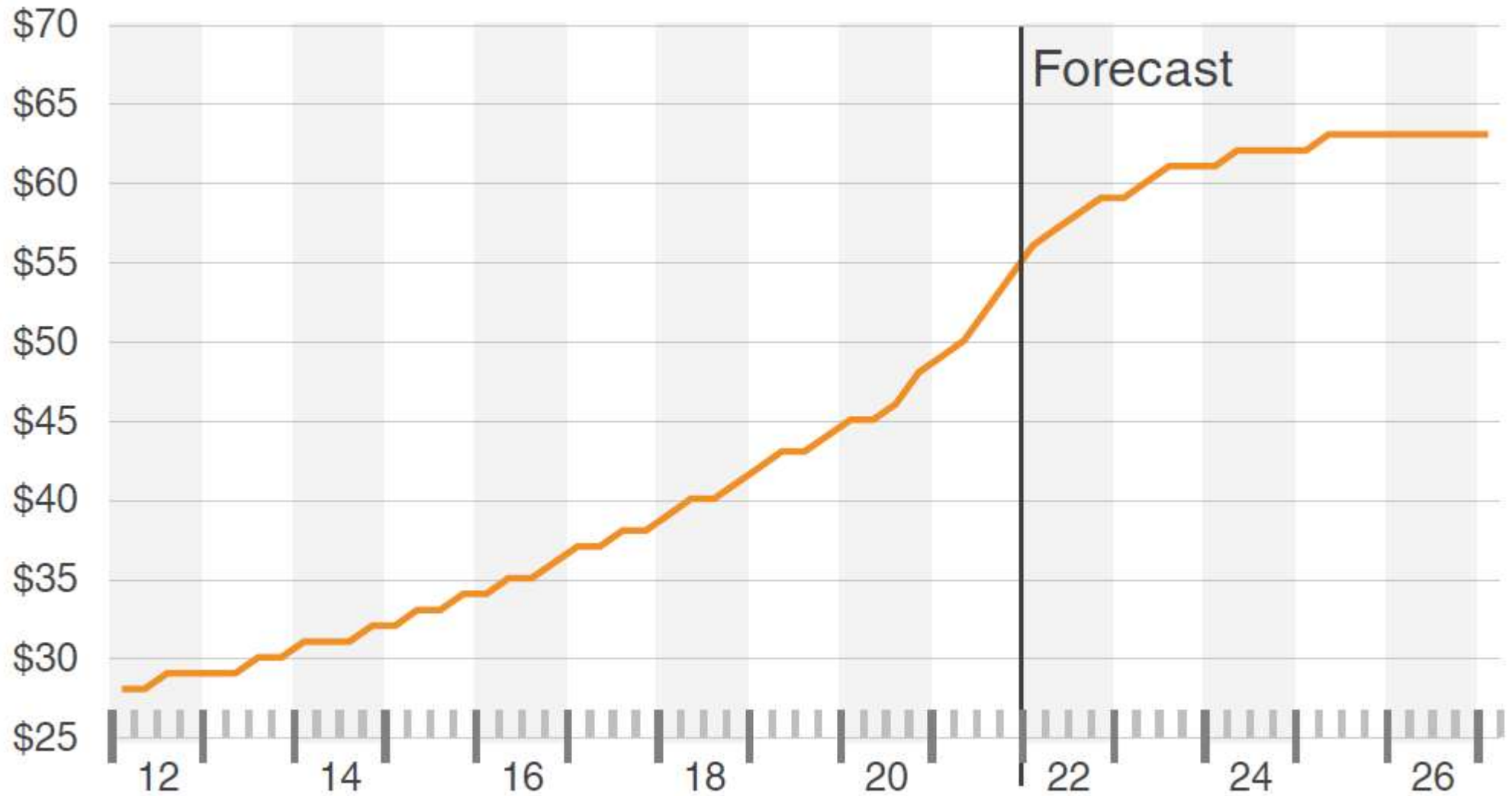
SALES VOLUME & MARKET SALE PRICE PER SF: CENTRAL PA



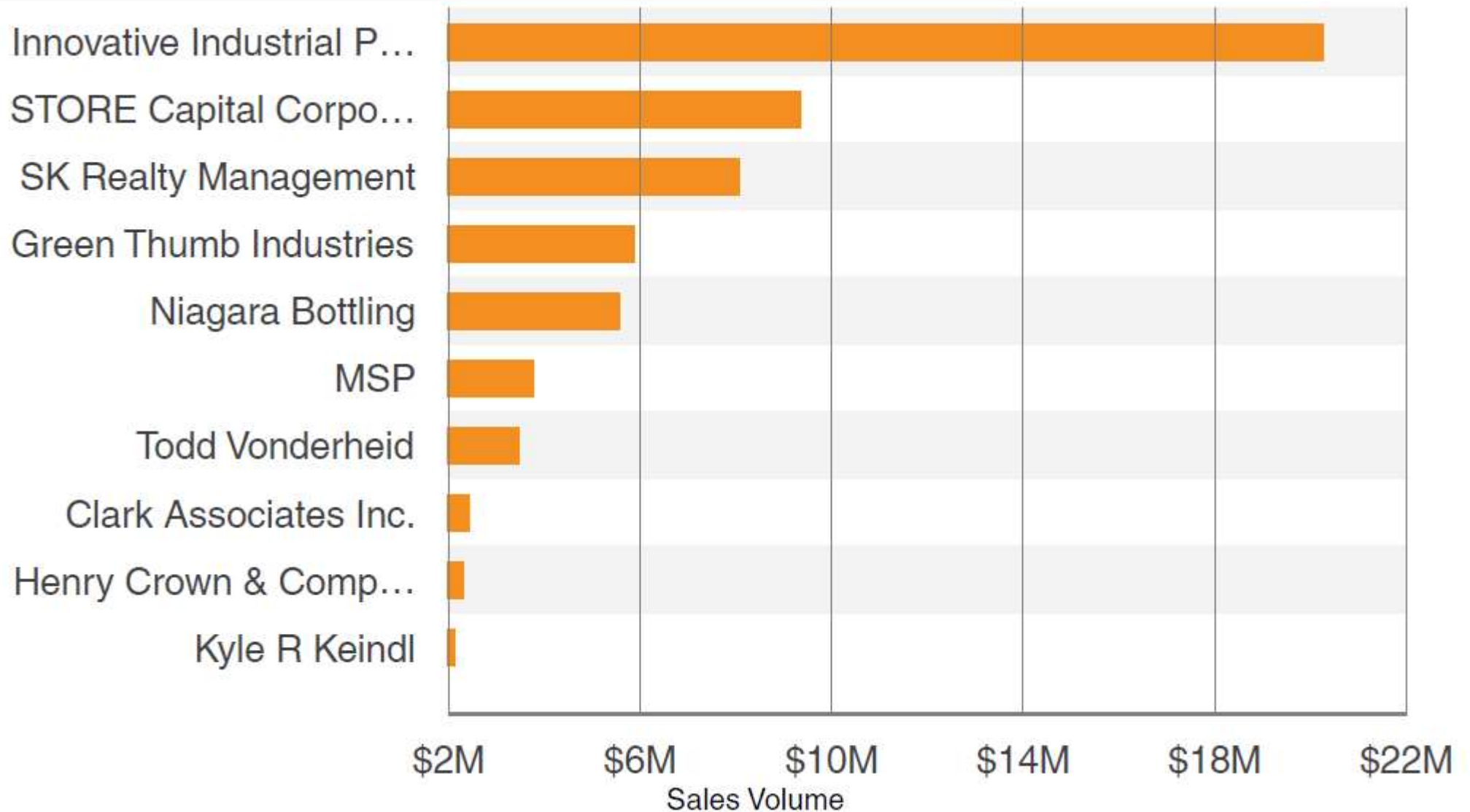
MARKET SALE PRICE & TRANSACTION SALE PRICE PER SF: CENTRAL PA



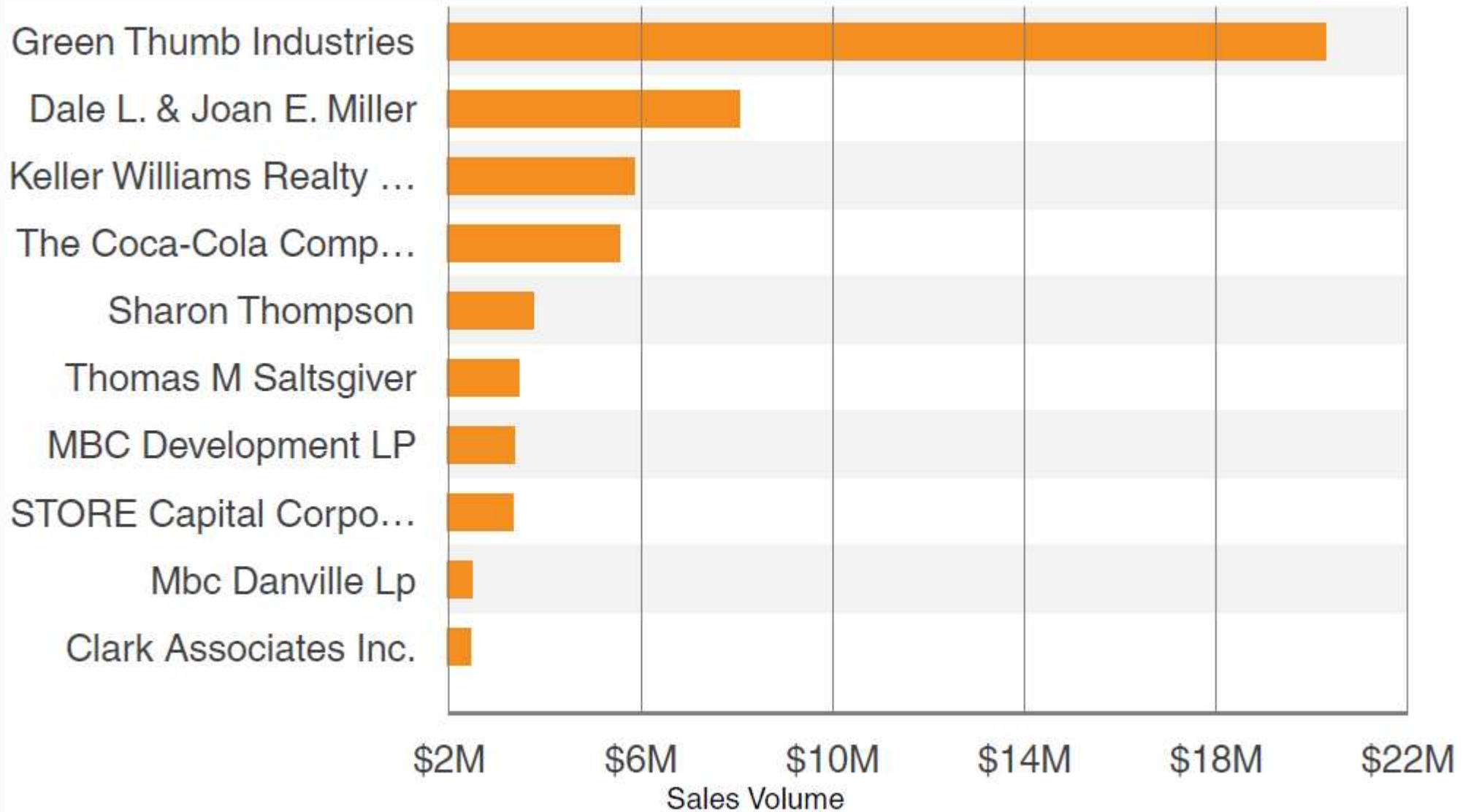
MARKET SALE PRICE PER SF: CENTRAL PA



TOP BUYERS: CENTRAL PA



TOP SELLERS: CENTRAL PA



ASSET VALUE BY OWNER TYPE: CENTRAL PA

