



1221 EAST MAIN STREET

126,942 SF +/- | PALMYRA, PA



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For more information, please contact one of the following individuals:

MARKET ADVISORS

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ASSET OVERVIEW

1221 E Main St

Philadelphia Mixing Solutions, Ltd

SECURITY ATM

422



ASSET OVERVIEW
SUMMARY



BUILDING SPECIFICATIONS



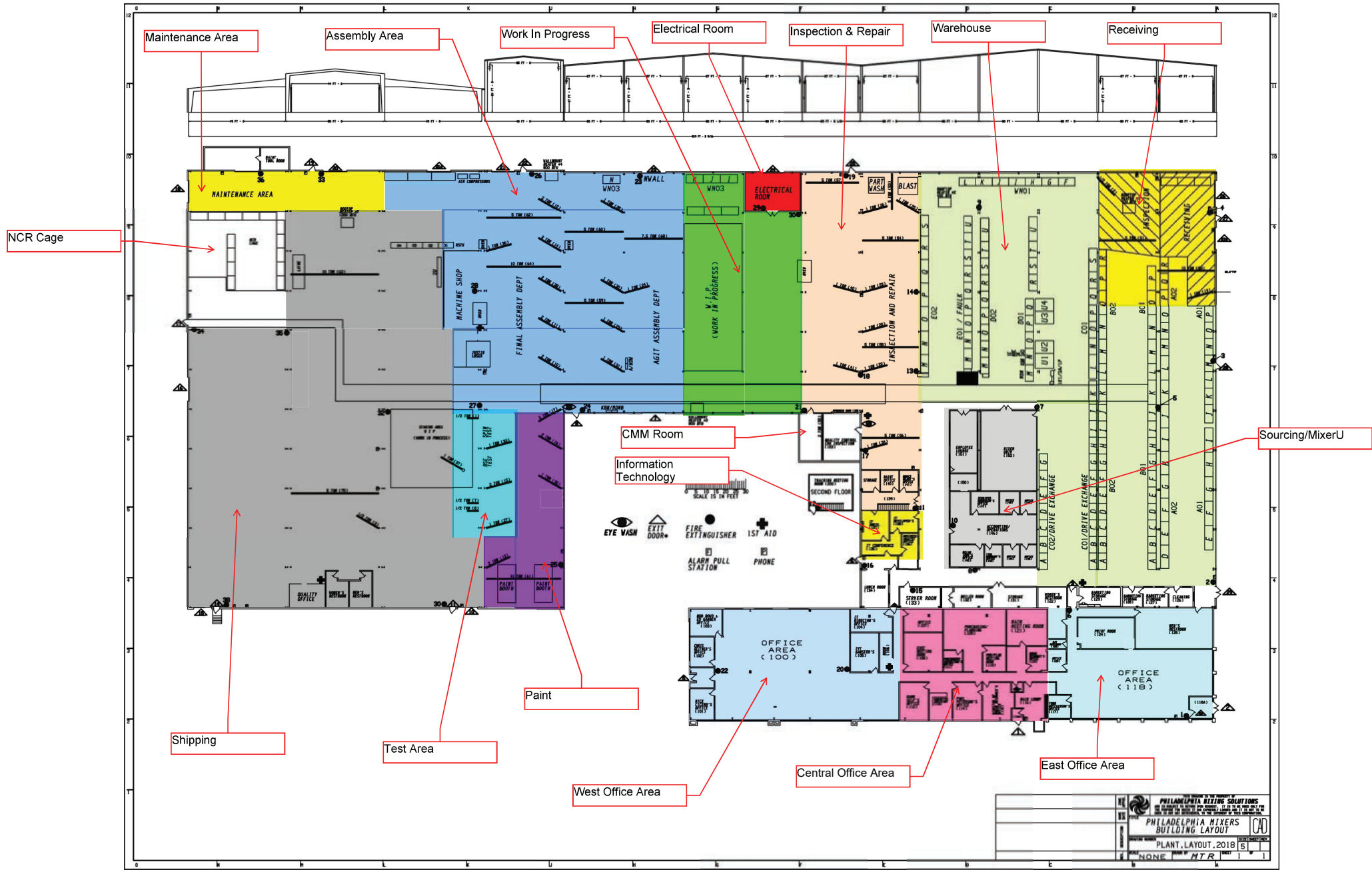
SITE

ADDRESS:	1221 E. Main Street Palmyra, Lebanon County, Pennsylvania 17078		
DESCRIPTION:	Office, Factory, Testing Lab, Warehouse		
BUILDING SIZE:	Approximately 128,900 SF		
LOT SIZE:	45.25 acres		
APN:	16-2295679-360697		
YEAR BUILT:	1960		
ZONING:	Heavy Industrial (HI)		
PERMITTED USES:	See Zoning Link		
2024 TAXES:	\$50,668.24		
ANNUAL RENT:	\$502,907		
ANNUAL ESCALATIONS:	2.5%		
DISTANCE TO:	HIA - 15 miles I-81 - 9 miles	UPS Hub - 17 miles I-78 - 10 miles	FedEx Hub - 13 miles

UTILITIES

ELECTRIC:	PPL
WATER:	PAWC - Public
SEWER:	Public
GAS:	UGI

BUILDING FLOOR PLAN



ASSET OVERVIEW BUILDING SITE PLAN

RESIDENCE AND COMMERCIAL BUILDING
AREA - MANUFACTURING BUILDING

RING
RING
TOY OF LOT NO. 1 AND
TO LANDS OF BRADLEY C. HARTMAN

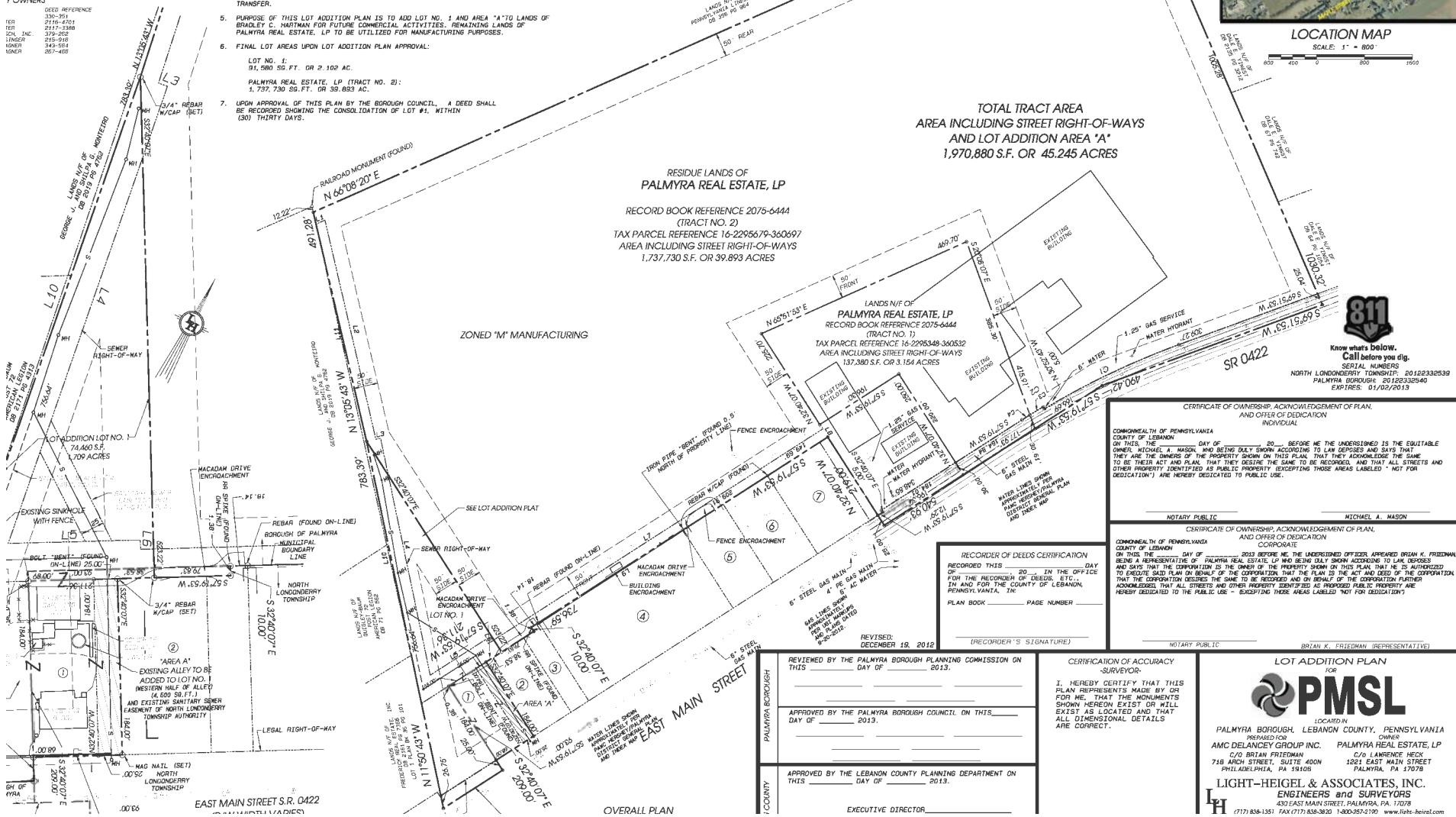
TA
"M" MANUFACTURING
2 ACRES
290
50
50
35K
40K

OWNERS
DEED REFERENCE
330-051
781-4701
2116-3388
SOL, INC. 379-820
SINGER 215-9181
MORRIS 343-064
REAR 307-4653

- THIS PLAN IS NOT TO BE CONSTRUED AS AN ENVIRONMENTAL AUDIT OR ASSESSMENT PLAN. THIS SURVEY MAKES NO WARRANTY OR GUARANTEE, EITHER EXPRESSED OR IMPLIED, AS TO THE ENVIRONMENTAL CONDITIONS OF THE PREMISES HEREON DESCRIBED. I.e., THE DETECTION OF SUBSURFACE CONTAMINANTS AS DEFINED IN PENNSYLVANIA CODE TITLE 25, CHAPTERS 70, 101, 271, 276, 277, 278, 281, AND 282.
- THE INFORMATION SHOWN ON THIS DRAWING MAY HAVE ALSO BEEN PROVIDED IN A DIGITAL DRAWING FORMAT. ONCE A DRAWING IS RELEASED FROM LIGHT-HEIGEL AND ASSOCIATES, INC. IN A DIGITAL FORMAT, WE HAVE NO CONTROL OVER THE MANIPULATION OR MISUSE OF THE DATA CONTAINED IN THAT FILE. THE USER IS THEREFORE CAUTIONED TO COMPARE ANY SUBSEQUENT REPRODUCTIONS OR MANIPULATIONS OF THIS DATA WITH THE ORIGINAL HARD COPY SEALED PLAN PROVIDED BY LIGHT-HEIGEL AND ASSOCIATES, INC. THE USER IS ALSO CAUTIONED THAT ANY USE OF THE DATA CONTAINED IN THE DIGITAL FILE THAT IS NOT SHOWN ON THE HARD COPY DRAWING, SHALL BE AT THE RISK OF THE USER.
- THIS PLAN WAS PREPARED WITHOUT THE BENEFIT OF A TITLE SEARCH WHICH MAY DISCLOSE EASEMENTS OR CONDITIONS AFFECTING THE PROPERTY.
- ALL APPLICABLE LOT CORNERS SHOULD BE MARKED UPON PLAN APPROVAL/PROPERTY TRANSFER.
- PURPOSE OF THIS LOT ADDITION PLAN IS TO ADD LOT NO. 1 AND AREA "A" TO LANDS OF BRADLEY C. HARTMAN FOR FUTURE COMMERCIAL ACTIVITIES. REMAINING LANDS OF PALMYRA REAL ESTATE, LP TO BE UTILIZED FOR MANUFACTURING PURPOSES.
- FINAL LOT AREAS UPON LOT ADDITION PLAN APPROVAL:
LOT NO. 1:
91,580 SQ. FT. OR 2.102 AC.
PALMYRA REAL ESTATE, LP (TRACT NO. 2):
1,737,730 SQ. FT. OR 39.893 AC.
- UPON APPROVAL OF THIS PLAN BY THE BOROUGH COUNCIL, A DEED SHALL BE RECORDED SHOWING THE CONSOLIDATION OF LOT #1, WITHIN (30) THIRTY DAYS.

U1	1006.00	20' 00" 30'	311.00	300' 00" 30'	311.00
C1	1657.25	1' 47" 24"	52.09	558' 13" 34"	52.09
C3	1687.25	1' 06" 41"	38.34	856' 33" 59"	32.34
C4	1687.25	0' 40" 43"	19.74	557' 40" 14"	19.74

LINE	BEARING	DISTANCE
L1	N65°08'20"E	20.36
L2	S13°05'43"E	469.85
L3	N78°09'17"E	10.00
L4	S11°50'43"E	505.79
L5	N57°19'53"E	138.15
L6	S32°40'07"E	10.00
L7	N57°19'53"E	829.95
L8	S32°40'07"E	20.00
L9	S57°19'53"W	1011.52
L10	N11°50'44"W	549.08
L11	N13°05'43"W	465.84



TOTAL TRACT AREA
AREA INCLUDING STREET RIGHT-OF-WAYS
AND LOT ADDITION AREA "A"
1,970,880 S.F. OR 45.245 ACRES

RESIDUE LANDS OF
PALMYRA REAL ESTATE, LP
RECORD BOOK REFERENCE 2075-6444
(TRACT NO. 2)
TAX PARCEL REFERENCE 16-2295679-360597
AREA INCLUDING STREET RIGHT-OF-WAYS
1,737,730 S.F. OR 39.893 ACRES

LANDS N/E OF
PALMYRA REAL ESTATE, LP
RECORD BOOK REFERENCE 2075-6444
(TRACT NO. 1)
TAX PARCEL REFERENCE 16-2295348-360532
AREA INCLUDING STREET RIGHT-OF-WAYS
137,380 S.F. OR 3.154 ACRES

CERTIFICATE OF OWNERSHIP, ACKNOWLEDGMENT OF PLAN,
AND OFFER OF DEDICATION
INDIVIDUAL

COMMONWEALTH OF PENNSYLVANIA
COUNTY OF LEBANON
ON THIS, THE _____ DAY OF _____, 2013, BEFORE ME THE UNDERSIGNED IS THE EQUITABLE
OWNER, MICHAEL A. MASON, AND BEING DULY SWORN ACCORDING TO LAW DEPOSES AND SAYS THAT
HE IS THE OWNER OF THE PROPERTY SHOWN ON THIS PLAN, THAT HE KNOWS THE SAME
TO BE THEIR ACT AND PLAN, THAT THEY DESIRE THE SAME TO BE RECORDED, AND THAT ALL STREETS AND
OTHER PROPERTY IDENTIFIED AS PUBLIC PROPERTY (EXCEPTING THOSE AREAS LABELED "NOT FOR
DEDICATION") ARE HEREBY DEDICATED TO PUBLIC USE.

NOTARY PUBLIC MICHAEL A. MASON

CERTIFICATE OF OWNERSHIP, ACKNOWLEDGMENT OF PLAN,
AND OFFER OF DEDICATION
CORPORATE

COMMONWEALTH OF PENNSYLVANIA
COUNTY OF LEBANON
ON THIS, THE _____ DAY OF _____, 2013, BEFORE ME THE UNDERSIGNED OFFICER, APPEARED BRIAN K. FRIEDMAN
BEING A REPRESENTATIVE OF PALMYRA REAL ESTATE, LP WHO BEING DULY SWORN ACCORDING TO LAW DEPOSES
AND SAYS THAT THE CORPORATION IS THE OWNER OF THE PROPERTY SHOWN ON THIS PLAN THAT HE IS AUTHORIZED
TO EXECUTE SAID PLAN ON BEHALF OF THE CORPORATION THAT THE PLAN IS THE ACT AND DEED OF THE CORPORATION
THAT THE CORPORATION DESIRES THE SAME TO BE RECORDED AND ON BEHALF OF THE CORPORATION FURTHER
ACKNOWLEDGES THAT ALL STREETS AND OTHER PROPERTY IDENTIFIED AS PROPOSED PUBLIC PROPERTY ARE
HEREBY DEDICATED TO THE PUBLIC USE - EXCEPTING THOSE AREAS LABELED "NOT FOR DEDICATION"

REVISOR: DECEMBER 19, 2012
(RECORDER'S SIGNATURE)

REVIEWED BY THE PALMYRA BOROUGH PLANNING COMMISSION ON
THIS DAY OF _____, 2013.

APPROVED BY THE PALMYRA BOROUGH COUNCIL ON THIS
DAY OF _____, 2013.

APPROVED BY THE LEBANON COUNTY PLANNING DEPARTMENT ON
THIS DAY OF _____, 2013.

CERTIFICATION OF ACCURACY
-SURVEYOR-
I, HEREBY CERTIFY THAT THIS
PLAN REPRESENTS MY BEST
FOR ME, THAT THE MONUMENTS
SHOWN HEREON EXIST OR WILL
EXIST AS LOCATED AND THAT
ALL DIMENSIONAL DETAILS
ARE CORRECT.

LOT ADDITION PLAN
FOR
PMSL
LOCATED IN
PALMYRA BOROUGH, LEBANON COUNTY, PENNSYLVANIA
PROCESSED FOR
AMC DELANCY GROUP INC. PALMYRA REAL ESTATE, LP
C/O BRIAN FRIEDMAN C/O LAWRENCE HECK
718 ARCH STREET, SUITE 400N 1221 EAST MAIN STREET
PHILADELPHIA, PA 19108 PALMYRA, PA 17078
LIGHT-HEIGEL & ASSOCIATES, INC.
ENGINEERS and SURVEYORS
430 EAST MAIN STREET, PALMYRA, PA, 17078
(717) 838-1351 FAX (717) 838-3830 1-800-955-2100 www.lh&a.com

ZONING ORDINANCE

1221 E. MAIN STREET IS LOCATED IN THE HI (HEAVY INDUSTRIAL) ZONING DISTRICT OF PALMYRA TOWNSHIP. WAREHOUSES AND DISTRIBUTION CENTERS ARE A PERMITTED BY-RIGHT USE.

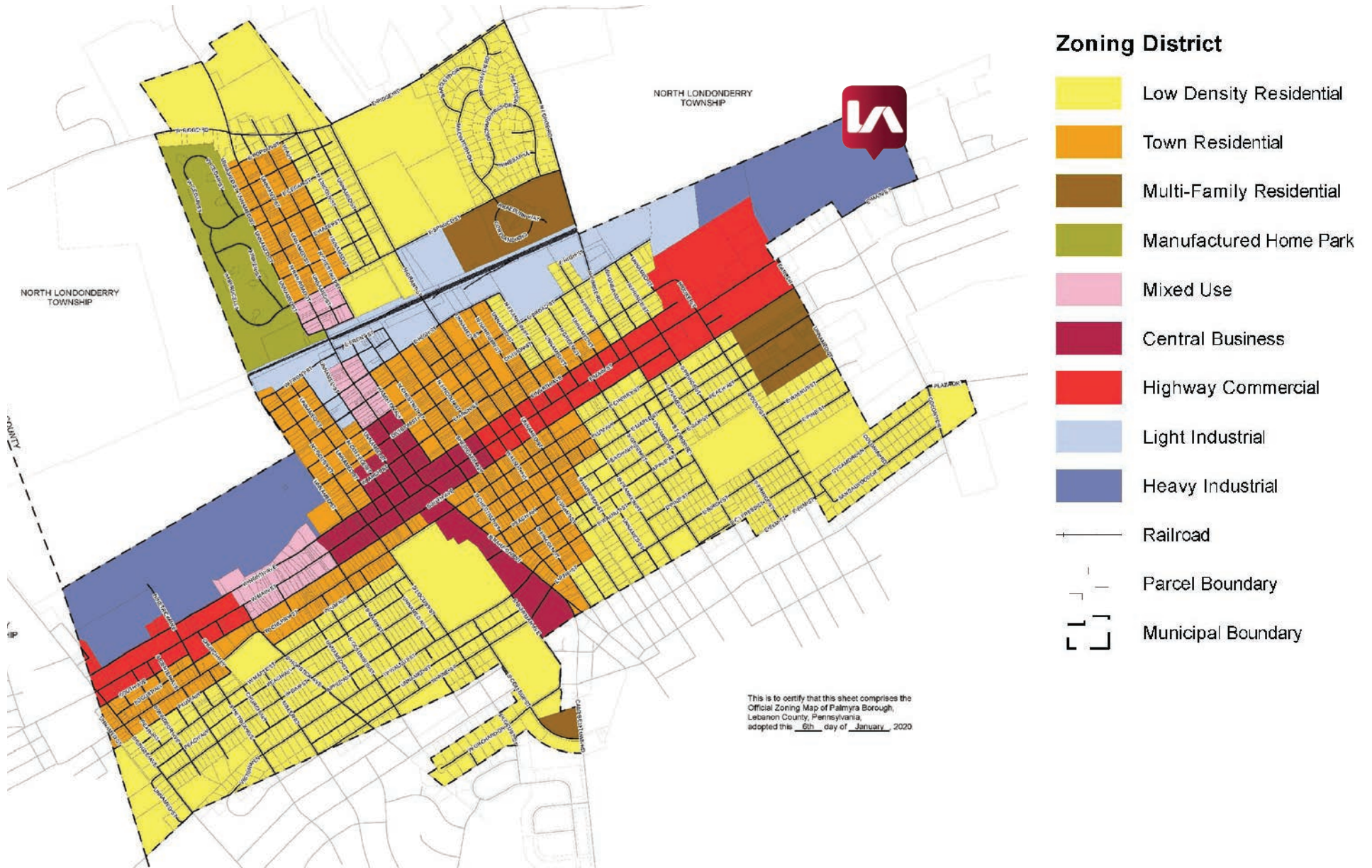
§ 380-22. Heavy industrial Zone(HI)

A. Purpose of zone.

- (1) This zone provides key locations for a mix of various both light and heavier industries to diversify the region's economy and offer valuable employment opportunities. This zone will principally permit light and small-scale industries as permitted uses but require special exception or special exception approval for larger uses that pose the potential for greater impact. This zone also specifically accommodates mining and related processing operations.
- (2) Required lot sizes have been kept small to accommodate the startup industries that are likely to emerge; however, larger industries have also been permitted. These areas have been located near existing public utility service areas, other industrial uses and along major roads. Design standards have been imposed to create attractive site designs and moderate the objectionable impacts associated with industrial uses. Substantial setbacks are used to protect adjoining residences.

For list of permitted and special exception uses, please [click](#) here for township zoning website.

ZONING MAP BORO OF PALMYRA

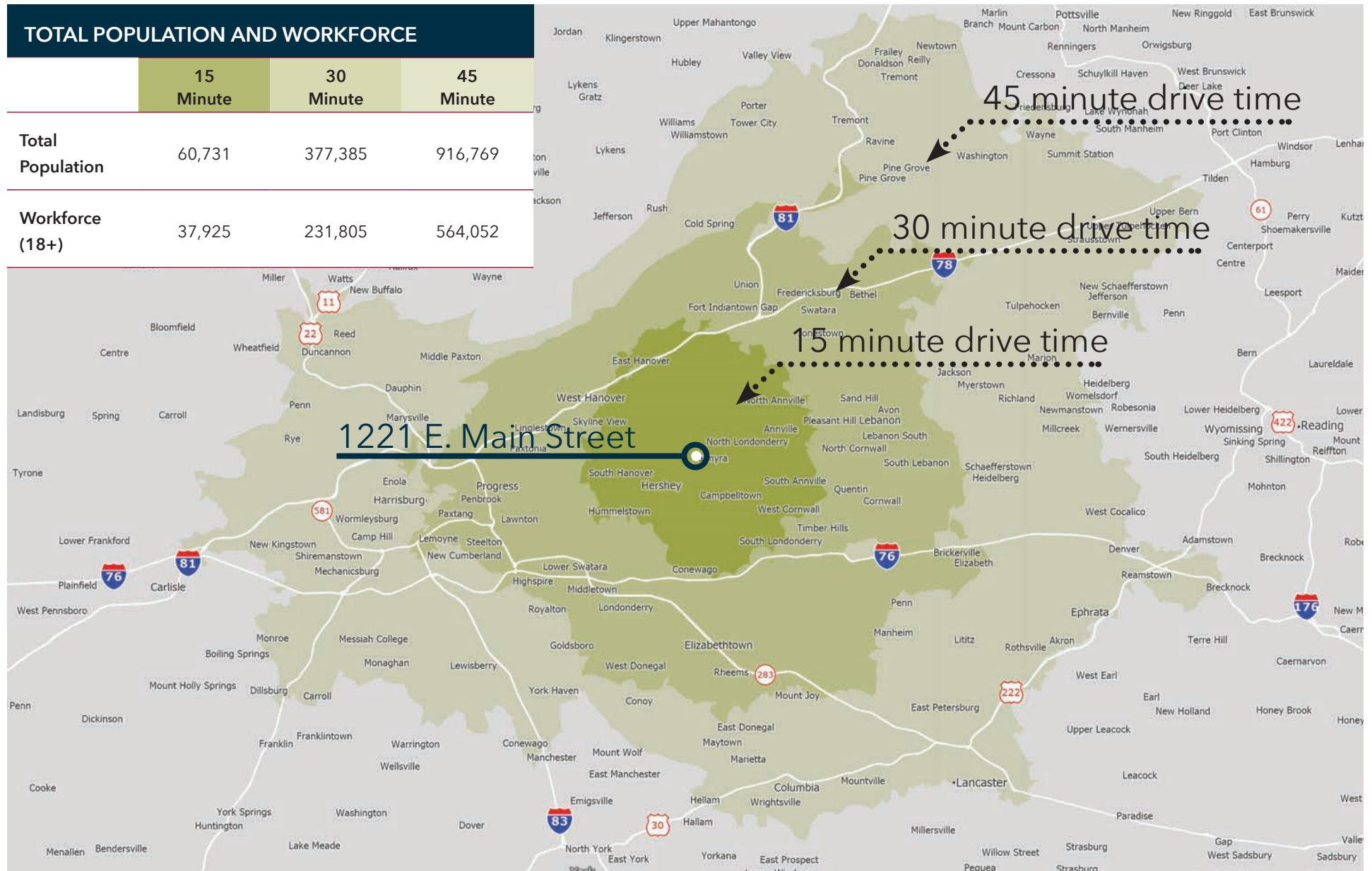


ASSET OVERVIEW LOCATION

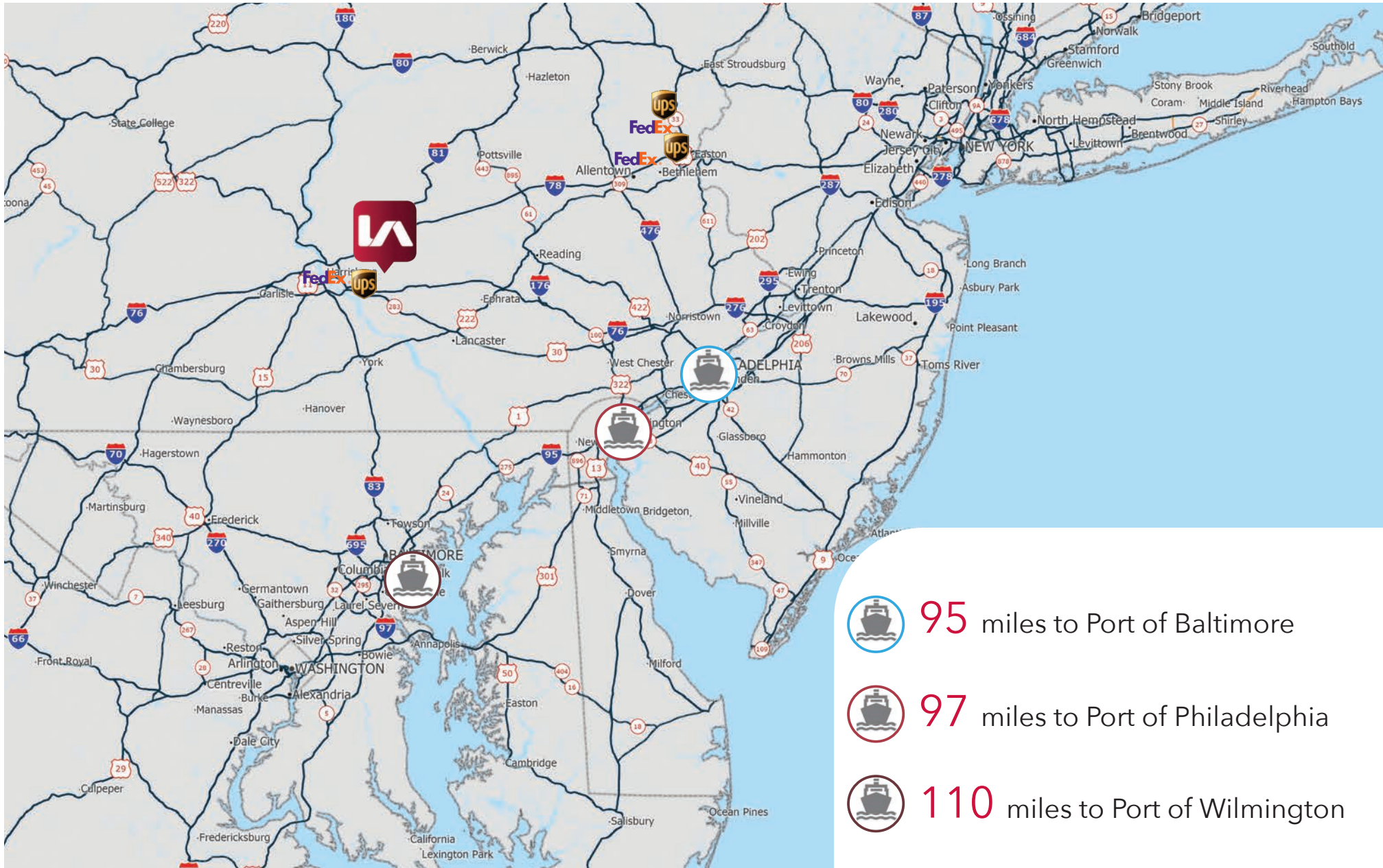


DEMOGRAPHICS & DRIVE-TIMES

TOTAL POPULATION AND WORKFORCE			
	15 Minute	30 Minute	45 Minute
Total Population	60,731	377,385	916,769
Workforce (18+)	37,925	231,805	564,052



DEMOGRAPHICS & DRIVE-TIMES



ANNUAL RATES

1221 E Main St

Philadelphia Mixing Solutions, Ltd

SECURITY ATM

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ANNUAL RATES

ANNUAL RATES



ANNUAL RATES

2024	\$490,641
2025	\$502,907
2026	\$515,116

Lease Expiration - 5.11.2026

Annual Escalation - 2.5%

Lease Type - NNN; responsible for roof, structure, and common driveway

LEVERAGING OUR TEAM

1221 E Main St

Philadelphia Mixing Solutions, LLC

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1221
1221 EAST MAIN STREET



1221 E. Main Street
Palmyra, PA



45+
Acres



In-fill Location
Close to Labor



Norfolk Southern
Rail Line

LEVERAGING OUR TEAM

OFFERING PROCESS & REQUIREMENTS

PROCESS

EXCLUSIVE REPRESENTATION

Lee & Associates of Eastern Pennsylvania, LLC WILL BE retained as Seller's Exclusive Representative.

CONFIDENTIALITY

All interested parties will be required to execute a Confidentiality Agreement in order to access this Offering Memorandum and subsequent data room files.

CALL FOR OFFERS DEADLINE

A deadline for offers has not been set yet but it is ownership's intention to provide preview time and then advise interested parties of offer deadline.

CONTACTS

All communications, inquires, questions, and requests should be directed to Brad Swidler as the exclusive representatives of the Seller.

REQUIREMENTS

Ownership has not established an asking price. However, Seller has expectations that offers will be reflective of market conditions relative to comparable sites.

Letters of Intent shall include:

- Buyer and Ownership Summary
- Purchase Price
- Additional investigation and closing timing
- Earnest money, refundable and non-refundable
- Source of funds
- Financial capability of purchasing entity
- Summary of previous transactions

CO-BROKER COMMISSION

Any Purchaser which is represented by a broker is responsible to compensate the broker.

TEAM

Project Lead



Bradley Swidler
Principal

Research, Marketing & Support



Heather Kreiger, CCIM
Regional Research Director



Andrea Insalaco
Multimedia Specialist



Julia Lerner
Client Services Coordinator



BRADLEY SWIDLER

Principal

RETAIL INVESTMENTS &
INDUSTRIAL BROKERAGE
EASTERN PENNSYLVANIA

- O 717.208.8669
- C 717.805.3416
- F 717.695.3936

bswidler@lee-associates.com
lee-associates.com

LEE & ASSOCIATES OF
EASTERN PENNSYLVANIA LLC
4550 Lena Drive, Suite 104
Mechanicsburg, PA 17055

License ID: RS205686L

PARTIAL CLIENT LIST

- ▶ CVRDC
- ▶ Duke Realty
- ▶ Liberty Property Trust
- ▶ High Street Equity
- ▶ Dividend Capital Trust
- ▶ ProLogis
- ▶ Keystone Property Trust (KTR Capital)
- ▶ Dermody Properties
- ▶ Union Deposit Corp.
- ▶ Cozen Realty
- ▶ Rubin Development
- ▶ Pacific Development
- ▶ Delta Development
- ▶ Caldwell Development
- ▶ D & H Distributing Company
- ▶ Summit Realty Advisors

PROFILE

Bradley Swidler brings 25-years of successful industry experience in commercial/industrial real estate to Lee & Associates and their clients. Brad has been retained by many Fortune 500 companies to handle land assemblage and the sales and acquisition of industrial, retail and commercial real estate. He is intimately familiar with all aspects of facilitating a successful transaction based on his prior seller/landlord and buyer/tenant representations. He is the agent of choice by many real estate owners, developers, investors and tenants. Brad continues to maintain a high profile due to the number of large local, regional and national companies he represents in their expansion, leasing, disposition, acquisition and relocation of real estate.

CAREER SUMMARY

Prior to joining Lee & Associates, Brad was active in the Retail, Investment and Industrial councils at NAI/CIR in Harrisburg, PA. He negotiated the sale of numerous confidential realty investments (industrial, retail and commercial) along with operating businesses including restaurants, taverns, diners, retail stores, car washes, laundermats, automobile dealerships, automobile repair facilities and gas stations/convenience stores.

Notable Industrial Transactions Include:

- Pfizer, Inc.
- International Paper
- RIS Paper
- Frank Parsons Company
- Alside Materials
- Exel Logistics
- CHEP USA
- Ridley Tyson
- Waste Management
- Level 3 Communications
- LindenMyer Munroe
- Wabash National
- Corporation
- Fruehauf Trailer Services
- Benco Dental
- ProBuild Supply House
- Hershocks Glass
- Lewis Industrial Supply Company
- D & H Distributing Company

Notable Retail Transactions Include:

- Metro Bank
- CVS
- Rite Aid
- Turkey Hill Minit Markets (Kroger)
- Verizon Wireless
- Commerce Bank
- Taco Bell
- Advance Auto Parts
- Wal-Mart
- K-Mart
- Dollar General
- Family Dollar Stores
- Pizza Hut
- Papa John's Pizza
- Auto Zone
- Uni Mart Stores
- YUM! Brands
- Faulkner Toyota and Harrisburg Hyundai
- Dollar Tree
- Harbor Freight Tools

Notable Hospitality Transactions Include:

- Cendant, Starwood
- Hilton, Best Western
- Motel 6
- Marriott International

EXPERIENCE

- 2019 to present: Principal / Lee & Associates of Eastern Pennsylvania
- 1994 to 2019: Agent / NAI/CIR

EDUCATION

- Real Estate and Finance | John L. Grove College of Business, Shippensburg University of Pennsylvania
- Licensed real estate agent in the Commonwealth of Pennsylvania

INDUSTRY INVOLVEMENT

- Board of the Greater Harrisburg Association of REALTORS
- GHAR & Pennsylvania Association of REALTORS
- ICSC - International Council of Shopping Centers

APPENDIX

1221 E Main St

Philadelphia Mixing Solutions, Ltd

SECURITY ATM

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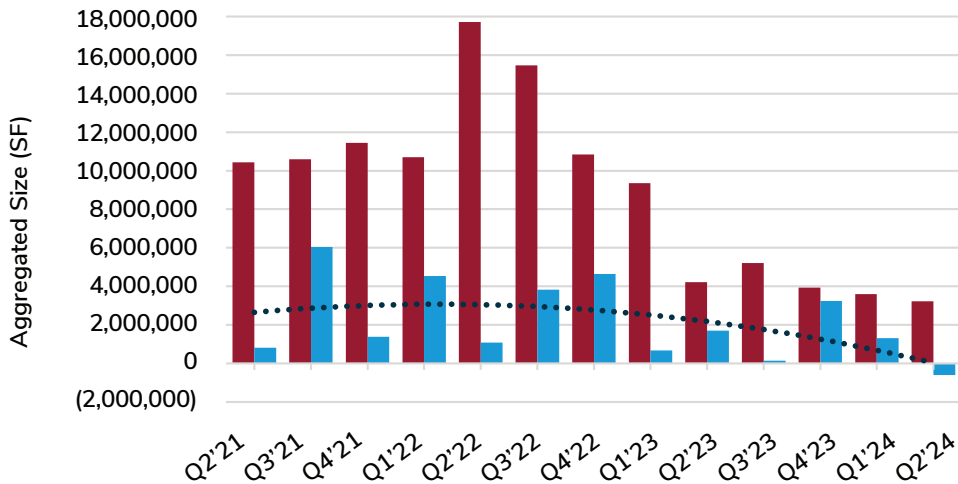
5.06% ▲
Vacancy

186,137,026
Standing Stock (SF)

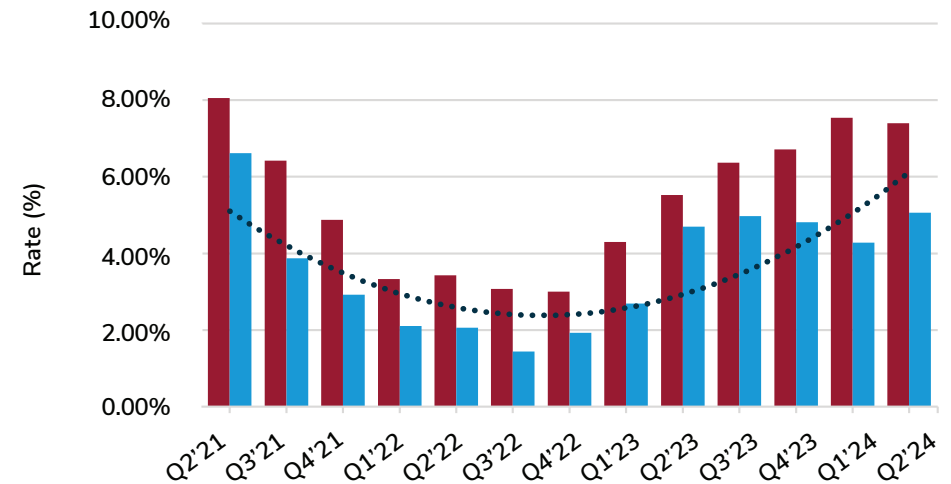
(608,330) ▼
Net Absorption (SF)

3,228,701 ▼
Under Construction (SF)

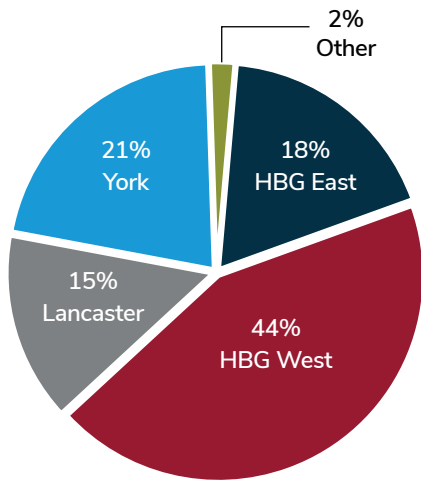
■ Net Absorption ■ Under Construction



■ Vacancy ■ Availability



Location (by Total SF)



Market Notes

Vacancy inched up in Central Pennsylvania by 78 bps despite steady leasing activity, landing just over 5%. The culprits – several new to market sublet opportunities, a handful of expiring leases, and two unleased spec deliveries totaling 761,328 SF. The givebacks alone were enough to push quarterly Net Absorption into negative territory for just the 2nd time in the last 5 years.

Notwithstanding the softening of the last quarter, Rents showed modest growth in what continues to be a Class A Landlord market. Demand remains steady, Construction levels continue to taper, pre-leasing commitments are high at nearly 50%, and starts in the second half of the year are expected to be relatively modest. As a result, the outlook for the rest of 2024 is for stable or declining Vacancy levels and continued Rent growth. The biggest challenge – there are 5 Class B buildings reporting Vacancy between 200 – 400,000 SF, and head-to-head competition across those buildings is expected to be heated.

Significant Absorption Events

- + **Syncreon | 554,260 SF**
1495 E Harrisburg Pike
Middletown, PA
- + **Amazon | 304,640 SF**
Route 230 - Core5 at Middletown
Middletown, PA
- + **Lindenmeyer Monroe | 231,338 SF**
1010 Cornerstone Drive
Mount Joy, PA
- **DB Shenker | (305,746) SF**
45 Logistics Drive
Carlisle, PA

480

Total Buildings

387,785

Average Building Size (SF)

399,280 ▲

Construction Starts (SF)

761,328 ▲

Construction Deliveries (SF)

Submarket	Total Properties	Building Class (%)	Standing Stock (SF)	Average Building Size (SF)	Vacancy Rate (%)	Q2'24 Absorption (SF)	2024 YTD Absorption (SF)	12 Months Absorption (SF)
Harrisburg East	89		33,672,566	378,343	10.27%	125,232	1,410,152	1,613,346
Class A	36	62.10%	20,912,221	580,895	12.92%	692,900	1,910,420	2,112,698
Class B	31	24.60%	8,283,242	267,201	7.99%	(546,068)	(546,068)	(507,328)
Class C	22	13.30%	4,477,103	203,505	2.12%	(21,600)	45,800	7,976
Harrisburg West	166		81,256,867	489,499	4.97%	(1,017,155)	(1,301,071)	(554,433)
Class A	72	64.94%	52,767,472	732,882	6.13%	(407,249)	(545,187)	114,135
Class B	60	24.02%	19,518,743	325,312	2.94%	(541,952)	(541,952)	(439,390)
Class C	34	11.04%	8,970,652	263,843	2.55%	(67,954)	(213,932)	(229,178)
Lancaster	101		27,577,599	273,046	3.81%	296,593	256,985	756,035
Class A	20	30.01%	8,277,024	413,851	10.89%	231,338	348,338	697,580
Class B	46	38.85%	10,713,367	232,899	1.40%	59,200	(90,608)	59,200
Class C	35	31.14%	8,587,208	245,349	0.01%	6,055	(745)	(745)
York	113		40,084,208	354,728	2.18%	(13,000)	(13,000)	2,278,815
Class A	41	51.28%	20,556,799	501,385	1.67%	0	0	2,321,572
Class B	38	29.83%	11,956,892	314,655	0.20%	0	0	95,243
Class C	34	18.89%	7,570,517	222,662	6.71%	(13,000)	(13,000)	(138,000)
Other	11		3,545,786	322,344	0.00%	0	350,000	350,000
Class A	1	9.87%	350,000	350,000	0.00%	0	350,000	350,000
Class B	3	36.44%	1,292,005	430,668	0.00%	0	0	0
Class C	7	53.69%	1,903,781	271,969	0.00%	0	0	0
TOTAL	480		186,137,026	387,785	5.06%	(608,330)	703,066	4,443,763
Class A	170	55.26%	102,863,516	605,080	6.98%	516,989	2,063,571	5,595,985
Class B	178	27.81%	51,764,249	290,810	2.72%	(1,028,820)	(1,178,628)	(792,275)
Class C	132	16.93%	31,509,261	238,707	2.64%	(96,499)	(181,877)	(359,947)

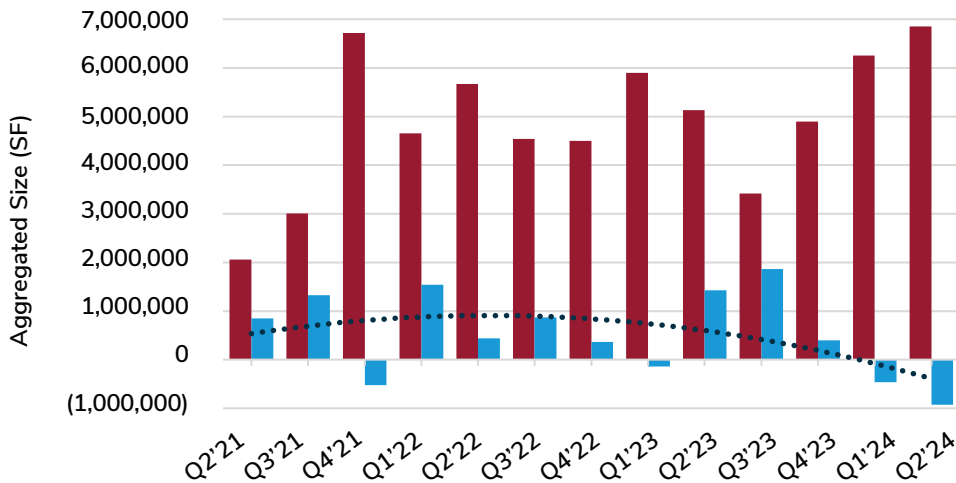
10.51% ▲
Vacancy

75,994,294
Standing Stock (SF)

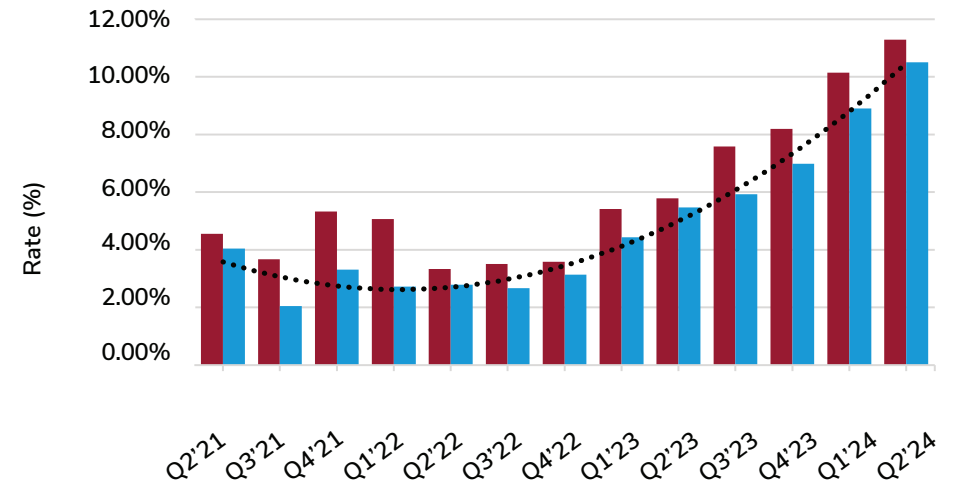
(925,882) ▼
Net Absorption (SF)

6,855,761 ▲
Under Construction (SF)

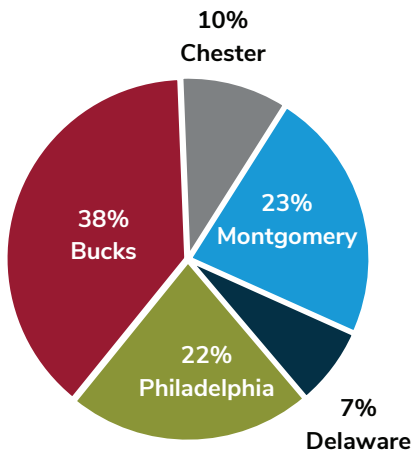
■ Net Absorption ■ Under Construction



■ Vacancy ■ Availability



Location (by Total SF)



Market Notes

Vacancy climbed for the 7th consecutive quarter, up by 161 bps. Net Absorption landed in negative territory for the second straight period, driven by occupancy losses of 50,000 SF or more across 8 buildings. Headlining the givebacks were Jillamy, Raymour & Flanigan and JJ Haines. Rolling Construction reached a record high – with no pre-leasing reported through the end of the quarter.

Quarterly Net Absorption averaged +212,000 SF and +422,000 SF over the trailing 4 quarter and 8 quarter periods, respectively, with the 3 year rolling average weighing in at 577,000 SF. Even with a return to more robust leasing levels, the sub-market is facing significant oversupply for the foreseeable future. Size matters - fully one-half of existing Vacant spaces are 100,000 SF or smaller; only 3 Vacancies were reported in 500,000 SF+ Class A buildings. The same is true for pipeline projects; of the 18 buildings currently Under Construction 15 are between 100,000 and 500,000 SF.

Bottom line – there are clear warning signs in the air for smaller and mid-size buildings. Positively differentiated locations and larger sizes should do well given limited availability, but stiff head-to-head competition for the rest of the pack seems a near certainty.

Significant Absorption Events

- + **Not Disclosed | 75,747 SF**
1180 Church Road
Lansdale, PA
- **Raymour & Flanigan | (220,160) SF**
1 Lee Boulevard
Malvern, PA
- **J.J. Haines & Co | (216,521) SF**
125 Green Tree Road
Phoenixville, PA

297

Total Buildings

255,873

Average Building Size (SF)

1,156,470 ▼

Construction Starts (SF)

374,400 ▼

Construction Deliveries (SF)

Submarket	Total Properties	Building Class (%)	Standing Stock (SF)	Average Building Size (SF)	Vacancy Rate (%)	Q2'24 Absorption (SF)	2024 YTD Absorption (SF)	12 Months Absorption (SF)
Bucks	111		29,292,266	263,894	10.95%	(233,394)	(141,142)	1,343,901
Class A	24	30.76%	9,009,549	375,398	27.05%	0	194,000	1,745,744
Class B	43	39.51%	11,572,782	269,134	5.24%	(220,564)	(320,831)	(420,124)
Class C	44	29.73%	8,709,935	197,953	1.86%	(12,830)	(14,311)	18,281
Chester	35		7,303,204	208,663	3.07%	(224,270)	(217,270)	11,226
Class A	4	8.81%	643,264	160,816	0.00%	0	0	664
Class B	10	34.02%	2,484,310	248,431	8.86%	(220,160)	(220,160)	(160,231)
Class C	21	57.18%	4,175,630	198,840	0.10%	(4,110)	2,890	170,793
Montgomery	75		17,274,047	230,321	11.44%	(296,769)	(1,043,722)	(637,642)
Class A	14	15.98%	2,759,611	197,115	20.32%	(73,899)	(73,899)	196,548
Class B	27	41.36%	7,145,263	264,639	19.09%	(222,870)	(955,573)	(689,850)
Class C	34	42.66%	7,369,173	216,740	0.69%	0	(14,250)	(144,340)
Delaware	21		5,385,265	256,441	10.15%	(55,799)	(41,318)	(40,184)
Class A	7	33.92%	1,826,452	260,922	12.53%	0	0	0
Class B	5	20.20%	1,087,968	217,594	13.07%	(61,319)	(61,319)	(23,123)
Class C	9	45.88%	2,470,845	274,538	7.11%	5,520	20,001	(17,061)
Philadelphia	55		16,739,512	304,355	12.14%	(115,650)	83,467	453,465
Class A	19	41.27%	6,907,849	363,571	23.75%	0	170,117	691,801
Class B	13	20.06%	3,358,007	258,308	1.49%	(50,000)	(50,000)	(137,073)
Class C	23	38.67%	6,473,656	281,463	5.27%	(65,650)	(36,650)	(101,263)
TOTAL	297		75,994,294	255,873	10.51%	(925,882)	(1,359,985)	1,130,766
Class A	68	27.83%	21,146,725	310,981	23.02%	(73,899)	290,218	2,634,757
Class B	98	33.75%	25,648,330	261,718	9.29%	(774,913)	(1,607,883)	(1,430,401)
Class C	131	38.42%	29,199,239	222,895	2.52%	(77,070)	(42,320)	(73,590)

HISTORICAL RENT GROWTH

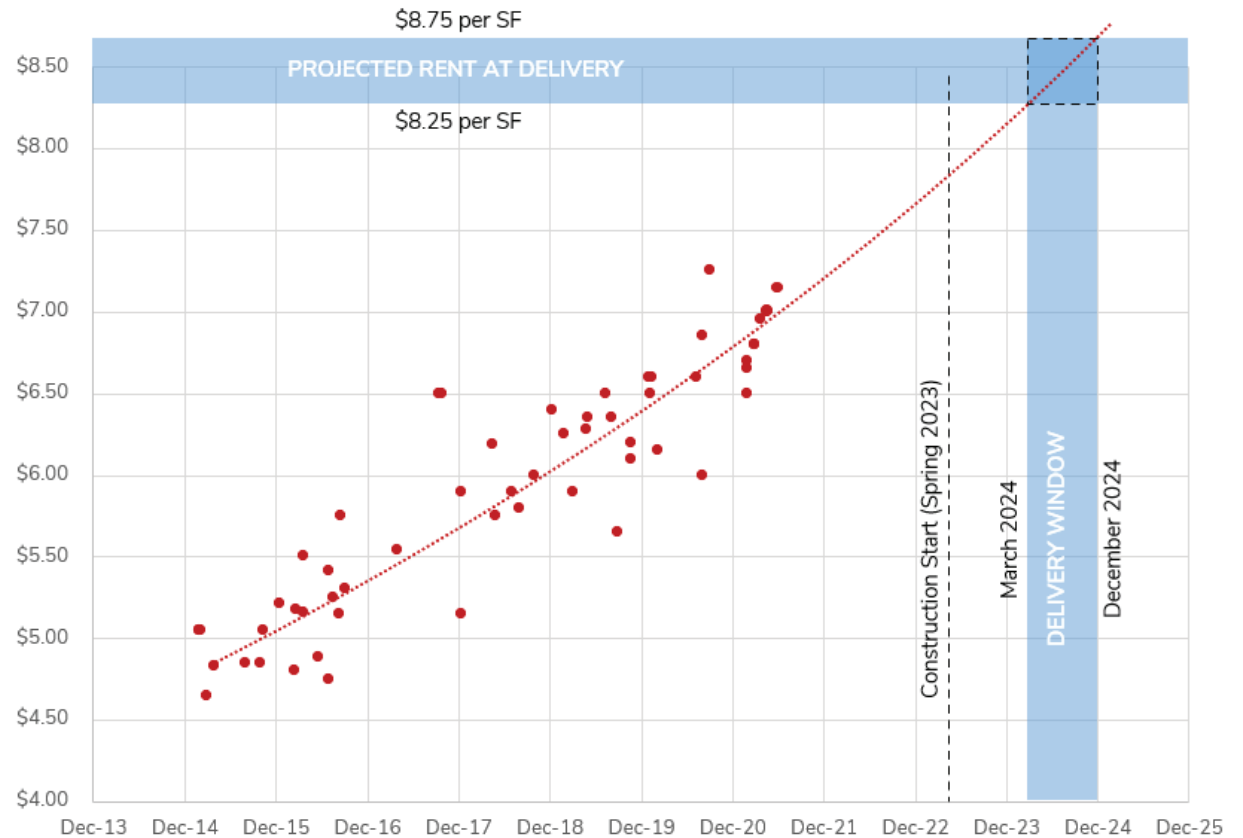
LEHIGH VALLEY, PA - CLASS A 40,000 SF to 300,000 SF - Class A - "Core" Lehigh Valley

Summary

- Includes all Class A deals, 40,000 SF to 300,000 SF since January 1, 2015 in Lehigh, Northampton and Warren County only.
- 54 transactions totaling 8,234,976 SF.
- Averages 1,372,496 of deal velocity per year.
- 5.9% annualized rent growth since 2015 and accelerating.

Assumptions

- April 2023 Construction start.
- March to December 2024 delivery.
- Forecasted strike rate range is \$8.25 to \$8.75 per SF.



EXCLUSIVE LISTING PROPOSAL

1221 EAST MAIN STREET

126,942 SF +/- | PALMYRA, PA

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Principal

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