

MARKET BRIEF

SUBURBAN MARYLAND INDUSTRIAL/FLEX MARKET

3Q 2021



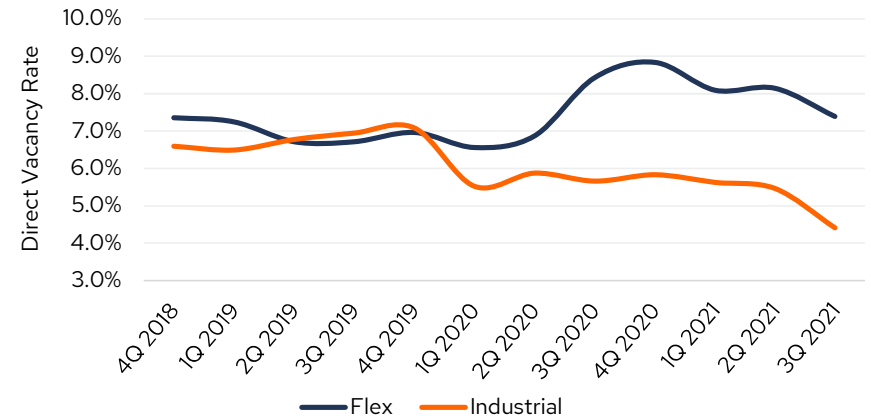
INDUSTRIAL STATISTICS

CURRENT	FORECAST	CURRENT	FORECAST
1.01M SF Net Absorption in the Last 12 Months	▲	14.83% Base Rent Growth Year-Over-Year	▼
4.4% Direct Vacancy Rate	▼	\$9.89 Average NNN Rental Rate	▲

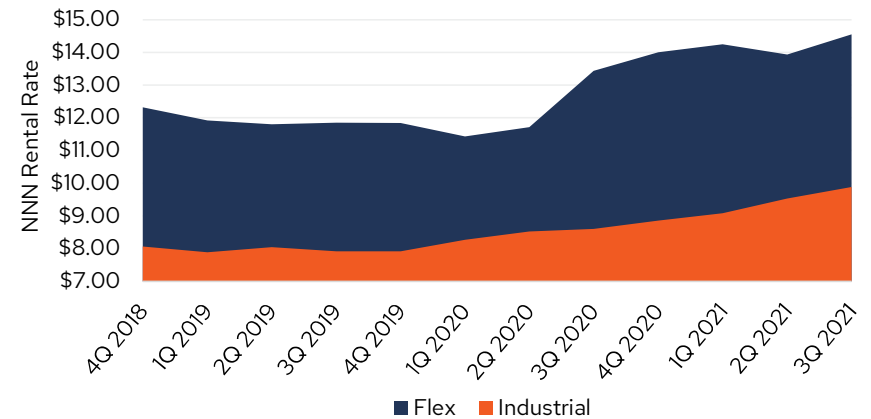
FLEX STATISTICS

CURRENT	FORECAST	CURRENT	FORECAST
0.38M SF Net Absorption in the Last 12 Months	▲	8.30% Base Rent Growth Year-Over-Year	▼
7.4% Direct Vacancy Rate	▼	\$14.55 Average NNN Rental Rate	▲

DIRECT VACANCY RATE, INDUSTRIAL VS. FLEX



AVERAGE NNN RENTAL RATE, INDUSTRIAL VS. FLEX



This data has been gathered from sources deemed reliable. However, Edge makes no guarantees as to the accuracy thereof. Analysis takes into account buildings 10,000 square feet or larger. Please email emorales@edgecre.com with any questions.

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SUBMARKET	INVENTORY (SF)	DIRECT VACANCY RATE	Y-O-Y VACANCY TREND	AVG. NNN RENTAL RATE	Y-O-Y RENT GROWTH	NET ABSP., 12 MOS.	DELIVERIES, 12 MOS.	UNDER CONSTRUCTION
INDUSTRIAL								
Beltsville Ind	7,097,291	2.1%	▼	\$8.94	2.3%	50,904	0	265,429
Bowie Ind	4,737,378	1.4%	▼	\$8.28	33.1%	28,357	0	86,840
Branch Ave Corr/PG South Ind	2,912,008	16.6%	▼	\$5.75	3.0%	174,999	0	1,137,226
Capitol Heights Ind	5,315,944	7.7%	▼	\$9.42	19.8%	(102,067)	160,000	0
College Park/Hyattsville Ind	6,927,316	6.2%	▼	\$9.46	15.9%	11,671	0	0
Landover Ind	12,974,437	6.3%	▼	\$8.72	14.3%	(2,955)	0	206,000
Lanham/Greenbelt Ind	2,156,899	10.8%	▼	\$9.38	12.7%	295,779	0	0
Laurel Ind	2,900,731	9.1%	▼	\$9.62	27.6%	(197,353)	0	0
Penn Ave Corridor Ind	4,373,980	9.9%	▼	\$9.01	0.0%	(234,610)	0	0
Prince George's County	49,395,984	6.7%	▼	\$8.82	14.0%	24,725	160,000	1,695,495
Montgomery County Ind	14,254,569	4.5%	▼	\$13.13	7.4%	128,662	0	0
Charles County Ind	3,204,272	10.4%	▼	\$10.74	61.3%	(6,645)	0	0
Frederick County Ind	14,610,803	1.2%	▼	\$8.15	58.3%	898,071	328,042	1,206,028
FLEX								
Beltsville Flex	2,300,661	7.3%	▼	\$12.06	14.5%	74,828	0	0
Bowie Flex	1,011,067	11.2%	▼	-	-	81,859	0	0
Branch Ave Corr/PG South Flex	489,845	4.0%	▼	\$15.96	-	(10,563)	0	0
Capitol Heights Flex	332,072	3.3%	▼	\$9.95	4.7%	9,000	0	0
College Park/Hyattsville Flex	524,449	3.8%	▼	\$18.00	-	36,932	0	0
Landover Flex	1,091,866	13.7%	▼	-	-	(17,379)	0	0
Lanham/Greenbelt Flex	1,665,286	3.1%	▼	\$10.94	31.3%	(25,346)	0	0
Laurel Flex	1,166,763	2.4%	▼	\$11.44	16.1%	31,327	0	0
Penn Ave Corridor Flex	420,421	0.5%	▲	\$7.25	-	(111,500)	0	0
Prince George's County	9,002,430	6.3%	▲	\$9.21	11.8%	69,158	0	0
Montgomery County Flex	13,518,482	8.2%	▲	\$18.95	23.1%	147,961	0	0
Charles County Flex	712,578	2.3%	▼	\$10.08	(9.3%)	6,500	0	0
Frederick County Flex	6,655,842	11.3%	▲	\$10.56	(1.1%)	112,239	180,800	432,000

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