

# MARKET BRIEF

NORTHERN VIRGINIA INDUSTRIAL/FLEX MARKET

4Q 2021



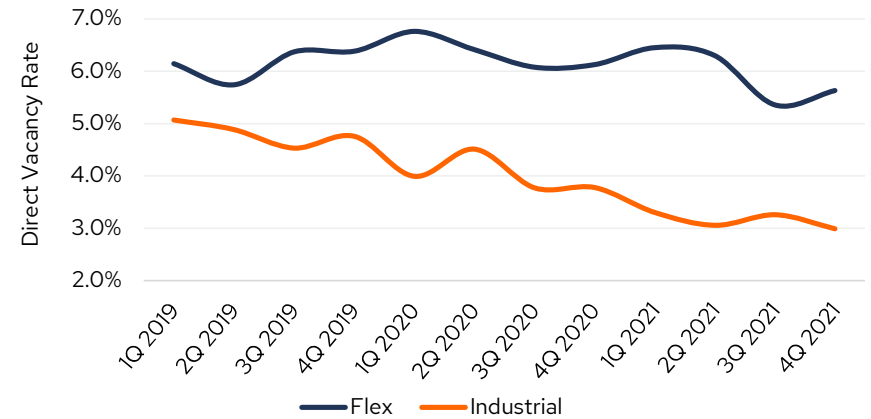
## INDUSTRIAL STATISTICS

CURRENT	FORECAST	CURRENT	FORECAST
<b>1.47M</b> SF Net Absorption in the Last 12 Months	◀ ▶	<b>13.12%</b> Base Rent Growth Year-Over-Year	▼
<b>3.0%</b> Direct Vacancy Rate	◀ ▶	<b>\$10.74</b> Average NNN Rental Rate	▲

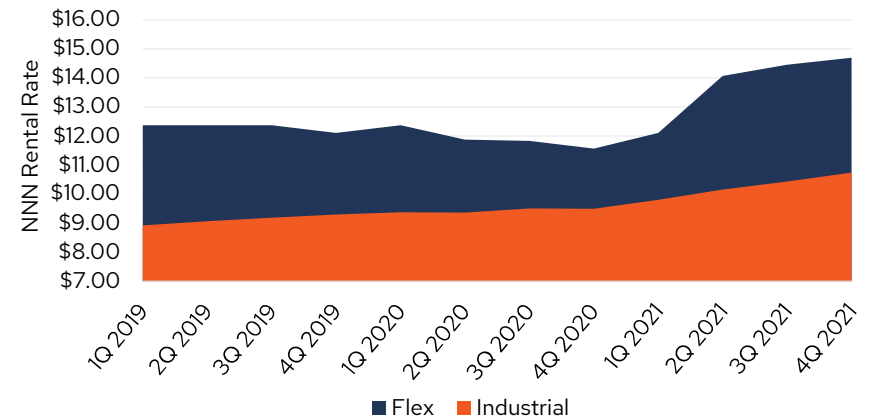
## FLEX STATISTICS

CURRENT	FORECAST	CURRENT	FORECAST
<b>1.79M</b> SF Net Absorption in the Last 12 Months	▼	<b>27.03%</b> Base Rent Growth Year-Over-Year	▼
<b>5.6%</b> Direct Vacancy Rate	▼	<b>\$14.70</b> 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
<b>INDUSTRIAL</b>								
Alexandria/Arlington Ind	5,418,316	2.9%	▼	\$12.85	19.8%	74,853	0	0
Dulles 28 North Ind	20,217,702	1.5%	▼	\$10.67	11.7%	251,468	0	448,422
Dulles 28 South Ind	5,469,667	4.7%	▼	\$10.85	24.4%	16,762	0	0
Greater Fairfax/Falls Church Ind	3,127,058	4.7%	▼	\$15.07	(6.5%)	(7,250)	0	0
Greater Fredericksburg Ind	13,062,775	3.9%	▼	\$6.08	15.2%	438,548	686,720	686,720
Prince William West Ind	15,396,809	3.4%	▼	\$10.70	22.1%	399,610	163,792	988,000
Reston/Herndon Ind	769,446	7.6%	▼	\$11.00	(0.2%)	53,415	0	0
Southeast Fairfax Ind	13,047,710	3.0%	▼	\$10.16	1.7%	170,119	0	138,460
<b>FLEX</b>								
Alexandria/Arlington Flex	2,640,648	4.9%	▲	\$12.90	5.5%	(23,208)	0	0
Dulles 28 North Flex	20,068,471	3.3%	▲	\$14.20	24.1%	1,900,003	1,595,688	307,364
Dulles 28 South Flex	7,474,691	9.5%	▲	\$12.54	3.6%	(73,332)	0	0
Greater Fairfax/Falls Church Flex	1,507,689	6.6%	▼	\$18.46	(1.7%)	44,813	0	0
Greater Fredericksburg Flex	1,482,914	7.1%	▲	\$11.78	19.6%	58,696	137,970	183,000
Prince William West Flex	6,525,267	5.8%	▲	\$13.63	9.9%	(76,088)	108,000	30,000
Reston/Herndon Flex	1,640,413	7.6%	▼	\$18.50	12.8%	77,054	0	0
Southeast Fairfax Flex	7,398,518	11.7%	▲	\$14.62	13.0%	(49,896)	0	0

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