

# MARKET BRIEF

NORTHERN VIRGINIA INDUSTRIAL/FLEX MARKET

1Q 2022



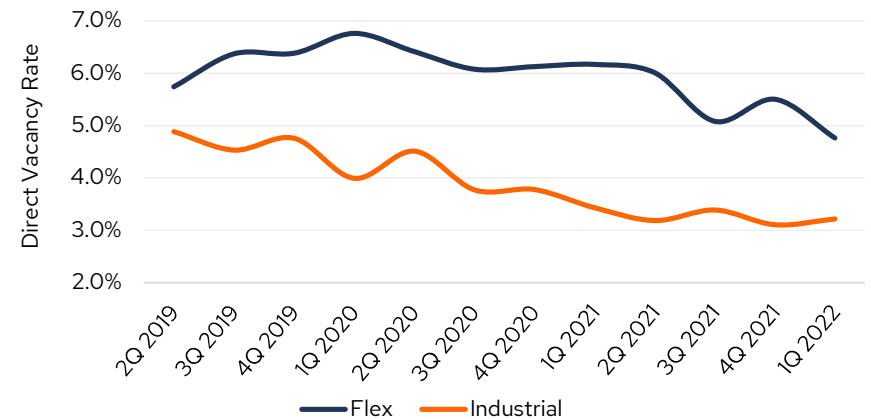
## INDUSTRIAL STATISTICS

CURRENT	FORECAST	CURRENT	FORECAST
<b>1.32M</b> SF Net Absorption in the Last 12 Months	◀ ▶	<b>14.51%</b> Base Rent Growth Year-Over-Year	▼
<b>3.2%</b> Direct Vacancy Rate	◀ ▶	<b>\$11.25</b> Average NNN Rental Rate	▲

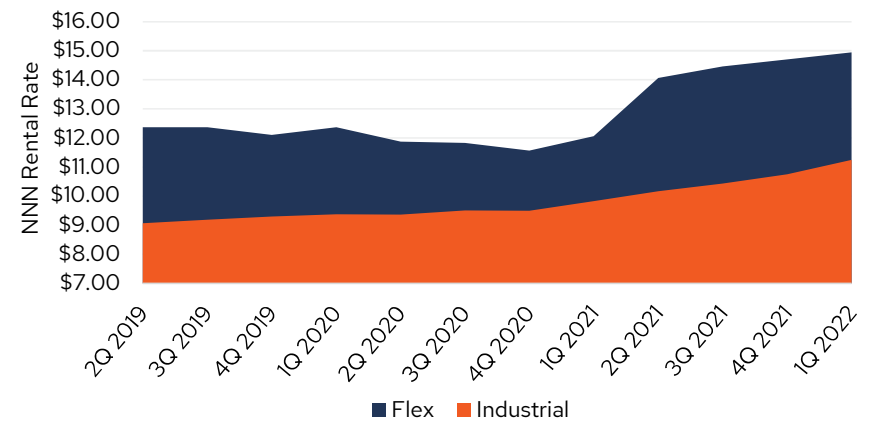
## FLEX STATISTICS

CURRENT	FORECAST	CURRENT	FORECAST
<b>1.76M</b> SF Net Absorption in the Last 12 Months	▼	<b>23.85%</b> Base Rent Growth Year-Over-Year	▼
<b>4.8%</b> Direct Vacancy Rate	▼	<b>\$14.94</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	5,900,081	6.2%	▲	\$13.95	10.2%	(19,675)	0	0
Dulles 28 North	20,308,492	1.2%	▼	\$11.70	12.1%	251,468	0	384,575
Dulles 28 South	5,584,443	4.1%	▲	\$12.65	19.0%	16,762	0	104,136
Greater Fairfax/Falls Church	3,015,027	2.3%	▼	\$15.68	3.6%	(7,250)	0	0
Greater Fredericksburg	13,714,771	5.0%	▲	\$6.88	24.4%	438,548	686,720	2,344,539
Prince William West	15,859,168	2.8%	▼	\$12.22	16.5%	399,610	163,792	1,074,838
Reston/Herndon	769,446	2.0%	▼	\$11.24	-	53,415	0	0
Southeast Fairfax	13,587,822	3.6%	▼	\$11.14	10.4%	170,119	0	138,460
<b>FLEX</b>								
Alexandria/Arlington	2,139,879	2.5%	▼	\$14.42	14.3%	(7,791)	0	0
Dulles 28 North	21,375,615	1.3%	▼	\$15.64	39.6%	1,480,303	1,132,769	456,780
Dulles 28 South	7,764,499	8.4%	▼	\$12.41	(1.1%)	41,440	0	0
Greater Fairfax/Falls Church	1,506,055	6.9%	▼	\$18.92	8.0%	34,827	0	0
Greater Fredericksburg	1,504,583	8.7%	▲	\$11.51	0.5%	91,029	102,000	81,000
Prince William West	6,456,035	5.5%	▼	\$15.31	11.2%	61,813	0	260,000
Reston/Herndon	1,611,854	6.1%	▼	\$17.59	-	44,213	0	0
Southeast Fairfax	7,360,056	9.5%	▼	\$14.74	5.7%	129,761	0	0

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