

MARKET BRIEF

NORTHERN VIRGINIA INDUSTRIAL/FLEX MARKET

2Q 2022



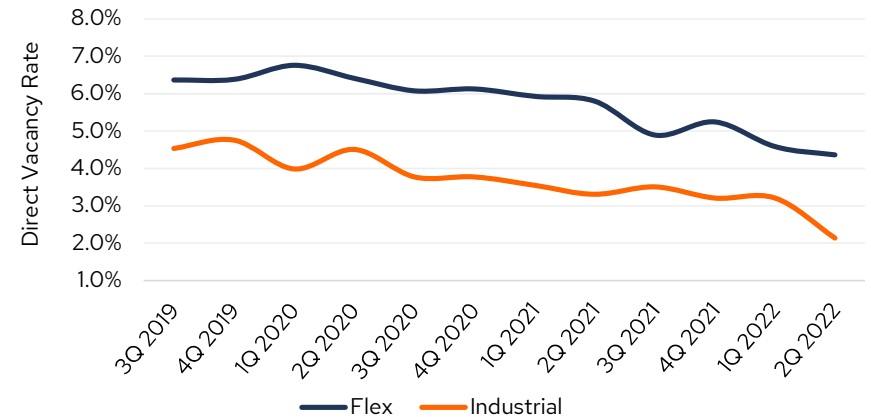
INDUSTRIAL STATISTICS

CURRENT	FORECAST	CURRENT	FORECAST
2.18M SF Net Absorption in the Last 12 Months	◀ ▶	14.48% Base Rent Growth Year-Over-Year	▼
2.1% Direct Vacancy Rate	◀ ▶	\$11.74 Average NNN Rental Rate	▲

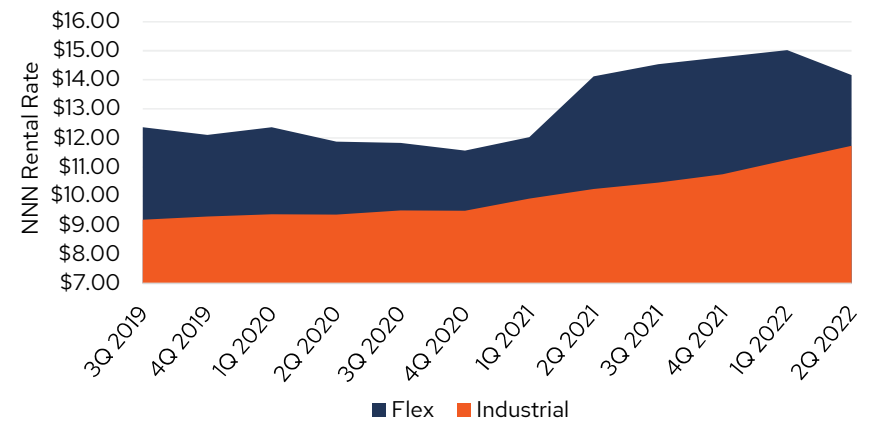
FLEX STATISTICS

CURRENT	FORECAST	CURRENT	FORECAST
1.15M SF Net Absorption in the Last 12 Months	◀ ▶	0.31% Base Rent Growth Year-Over-Year	▲
4.4% Direct Vacancy Rate	▼	\$14.17 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								
Alexandria/Arlington	5,901,234	6.0%	▲	\$14.73	16.4%	(19,675)	0	0
Dulles 28 North	19,939,765	0.8%	▼	\$12.26	17.4%	251,468	0	1,366,575
Dulles 28 South	5,519,053	4.3%	▲	\$13.31	25.2%	16,762	0	105,000
Greater Fairfax/Falls Church	3,013,208	2.7%	▼	\$15.58	2.9%	(7,250)	0	0
Greater Fredericksburg	13,762,408	1.8%	▼	\$7.41	34.0%	438,548	686,720	3,278,906
Prince William West	15,938,643	1.1%	▼	\$12.70	17.9%	403,910	163,792	1,305,478
Reston/Herndon	769,446	0.7%	▼	\$12.00	-	53,415	0	0
Southeast Fairfax	13,732,420	3.0%	▼	\$11.41	11.9%	55,660	0	138,460
FLEX								
Alexandria/Arlington	2,102,858	4.1%	▼	\$14.35	13.7%	(37,129)	0	0
Dulles 28 North	23,811,486	1.0%	▼	\$13.62	21.6%	690,039	1,132,769	847,630
Dulles 28 South	7,884,705	7.9%	▼	\$12.64	(1.3%)	162,618	0	0
Greater Fairfax/Falls Church	1,506,310	6.9%	▼	\$19.95	13.9%	28,217	0	0
Greater Fredericksburg	1,556,943	11.1%	▲	\$11.86	3.0%	103,903	148,800	0
Prince William West	6,460,057	4.8%	▼	\$15.39	11.8%	109,258	0	230,000
Reston/Herndon	1,837,854	5.2%	▼	\$16.73	-	47,333	0	0
Southeast Fairfax	7,303,033	9.0%	▼	\$15.14	8.6%	96,607	0	0

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