

# MARKET BRIEF

NORTHERN VIRGINIA INDUSTRIAL/FLEX MARKET

4Q 2022



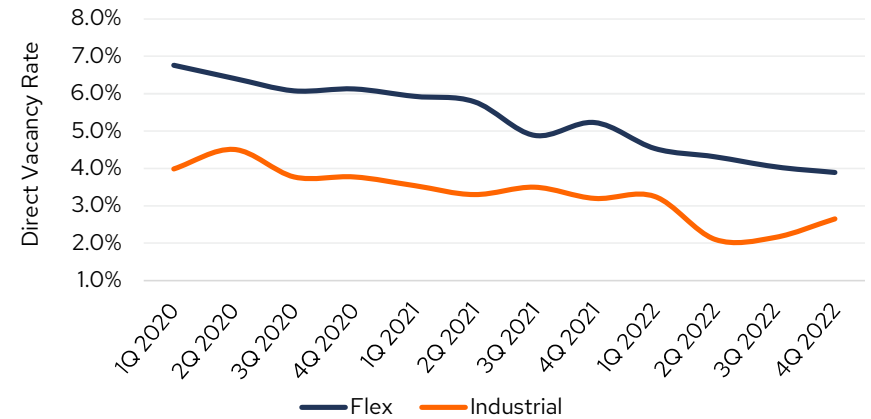
## INDUSTRIAL STATISTICS

CURRENT	FORECAST	CURRENT	FORECAST
<b>2.57M</b> SF Net Absorption in the Last 12 Months	◀ ▶	<b>17.81%</b> Base Rent Growth Year-Over-Year	▼
<b>2.7%</b> Direct Vacancy Rate	◀ ▶	<b>\$12.67</b> Average NNN Rental Rate	▲

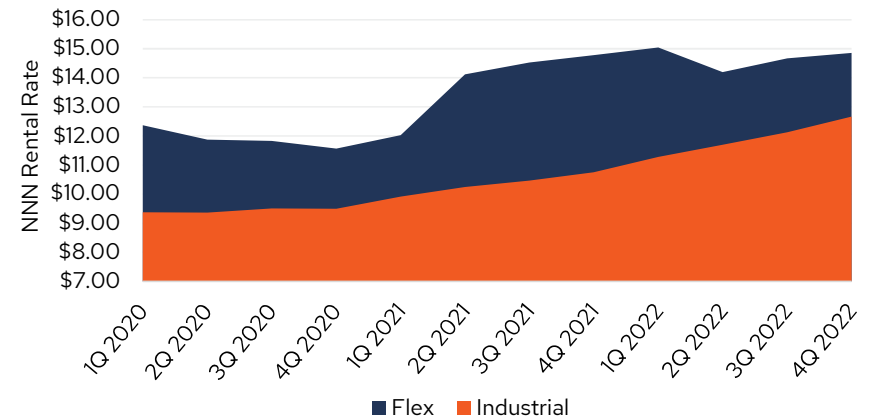
## FLEX STATISTICS

CURRENT	FORECAST	CURRENT	FORECAST
<b>1.90M</b> SF Net Absorption in the Last 12 Months	◀ ▶	<b>0.51%</b> Base Rent Growth Year-Over-Year	▲
<b>3.9%</b> Direct Vacancy Rate	▼	<b>\$14.85</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	6,033,406	5.1%	▲	\$15.35	15.7%	(107,946)	0	0
Dulles 28 North	20,474,291	1.1%	▼	\$14.00	22.8%	784,836	727,049	406,000
Dulles 28 South	5,633,050	1.6%	▼	\$13.79	12.6%	240,210	105,000	0
Greater Fairfax/Falls Church	3,040,529	1.7%	▼	\$16.31	8.3%	19,888	0	0
Greater Fredericksburg	14,680,567	2.2%	▼	\$7.43	14.7%	1,200,615	694,000	2,106,171
Prince William West	16,771,848	2.9%	▲	\$13.44	17.2%	565,958	582,335	1,331,686
Reston/Herndon	769,446	0.7%	◀ ▶	\$12.00	6.8%	0	0	0
Southeast Fairfax	14,026,546	4.8%	▲	\$12.92	22.8%	(59,827)	138,460	0
<b>FLEX</b>								
Alexandria/Arlington	2,102,858	3.0%	▼	\$15.00	20.6%	(31,901)	0	0
Dulles 28 North	24,789,016	1.0%	▼	\$14.25	(5.6%)	1,262,757	1,100,364	601,630
Dulles 28 South	7,958,708	5.9%	▼	\$13.73	8.4%	289,081	0	0
Greater Fairfax/Falls Church	1,506,310	7.1%	▲	\$20.46	8.8%	(18,740)	0	0
Greater Fredericksburg	1,557,009	9.2%	▼	\$12.02	4.2%	106,603	183,000	0
Prince William West	6,966,269	3.8%	▼	\$15.97	4.7%	258,148	30,000	230,000
Reston/Herndon	1,837,854	5.8%	▲	\$19.62	6.1%	(13,362)	0	0
Southeast Fairfax	7,082,398	9.8%	▼	\$15.24	0.3%	47,601	0	0

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