

MARKET BRIEF

SUBURBAN MARYLAND INDUSTRIAL/FLEX MARKET

1Q 2022



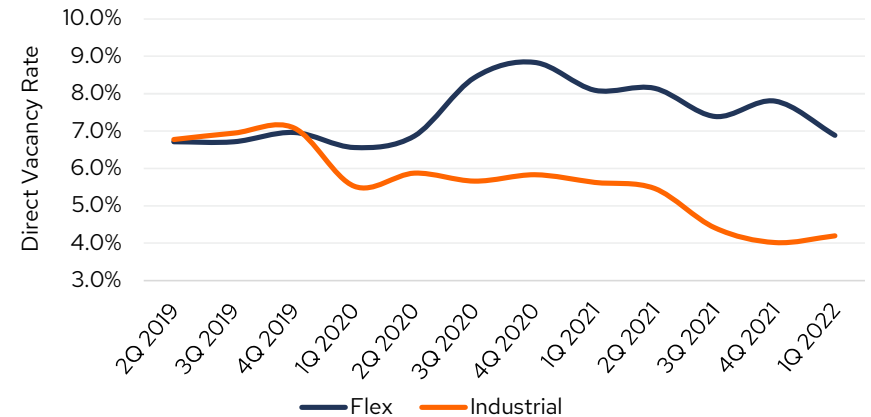
INDUSTRIAL STATISTICS

CURRENT	FORECAST	CURRENT	FORECAST
1.91M SF Net Absorption in the Last 12 Months	▲	16.56% Base Rent Growth Year-Over-Year	▼
4.2% Direct Vacancy Rate	◀ ▶	\$10.58 Average NNN Rental Rate	▲

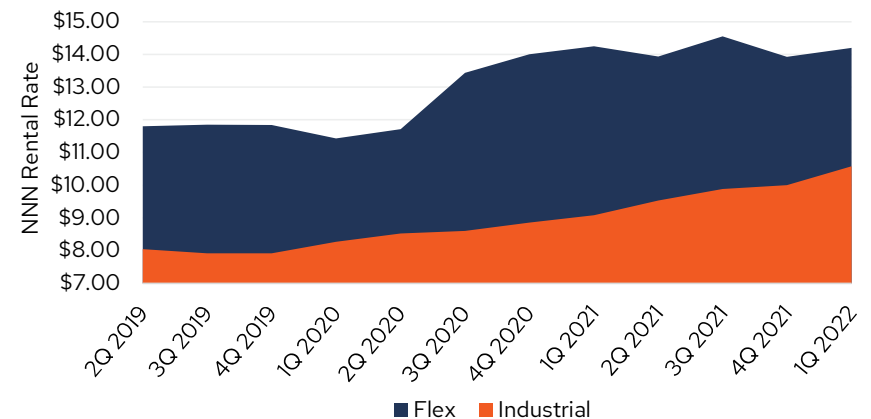
FLEX STATISTICS

CURRENT	FORECAST	CURRENT	FORECAST
0.49M SF Net Absorption in the Last 12 Months	▲	-0.37% Base Rent Growth Year-Over-Year	▲
6.9% Direct Vacancy Rate	▼	\$14.19 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	6,907,095	1.4%	▼	\$9.39	10.9%	170,325	0	265,429
Bowie Ind	4,795,247	3.6%	▲	\$9.56	13.3%	63,492	0	44,824
Branch Ave Corr/PG South Ind	3,024,029	7.7%	▼	\$9.40	62.1%	181,512	0	1,011,726
Capitol Heights Ind	5,284,598	1.9%	▼	\$10.67	31.7%	50,883	160,000	0
College Park/Hyattsville Ind	6,975,156	6.6%	▲	\$10.52	24.5%	53,795	0	180,000
Landover Ind	13,118,584	4.1%	▼	\$9.37	10.4%	249,269	172,200	0
Lanham/Greenbelt Ind	2,156,911	6.5%	▼	\$8.43	(2.7%)	221,578	0	0
Laurel Ind	2,974,893	3.0%	▼	\$10.75	17.5%	196,427	0	0
Penn Ave Corridor Ind	4,277,839	8.7%	▲	\$8.91	9.1%	(232,526)	0	362,880
Prince George's County	49,514,352	4.6%	▼	\$9.70	17.9%	954,755	332,200	1,864,859
Montgomery County Ind	14,526,142	4.1%	▼	\$13.33	2.5%	88,111	0	619,800
Charles County Ind	3,225,428	9.8%	▼	\$11.69	22.9%	19,404	0	0
Frederick County Ind	15,402,158	2.3%	▲	\$10.62	36.2%	1,184,894	377,084	589,228
FLEX								
Beltsville Flex	2,304,576	2.8%	▼	\$12.10	0.0%	119,831	0	0
Bowie Flex	1,015,387	9.5%	▼	\$12.05	-	48,200	0	16,878
Branch Ave Corr/PG South Flex	489,845	3.1%	▼	-	-	5,706	0	0
Capitol Heights Flex	332,072	-	✘	\$9.95	0.0%	9,630	0	0
College Park/Hyattsville Flex	558,949	1.0%	▼	\$18.00	0.0%	30,171	0	0
Landover Flex	1,094,563	14.1%	▼	-	-	4,621	0	0
Lanham/Greenbelt Flex	1,641,207	3.5%	▲	\$11.63	6.3%	(1,093)	0	0
Laurel Flex	1,166,763	1.0%	▼	\$12.60	10.3%	20,911	0	0
Penn Ave Corridor Flex	409,921	5.4%	▲	\$7.25	0.0%	(18,398)	0	0
Prince George's County	9,013,283	3.7%	▼	\$10.01	2.5%	219,579	0	16,878
Montgomery County Flex	13,539,493	7.1%	▼	\$17.98	(8.7%)	77,167	0	200,000
Charles County Flex	712,578	2.5%	▲	\$10.92	2.3%	(4,350)	0	0
Frederick County Flex	7,084,140	9.7%	▼	\$12.61	21.7%	211,571	255,800	303,280

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