

# MARKET BRIEF

NORTHERN VIRGINIA INDUSTRIAL/FLEX MARKET

2Q 2021



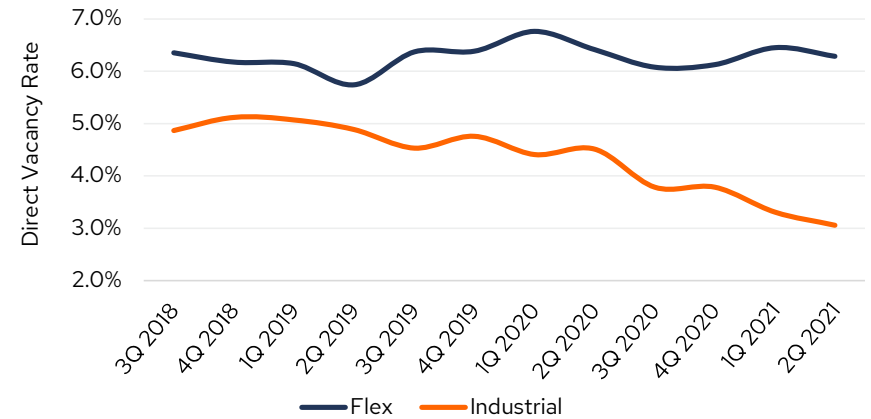
## INDUSTRIAL STATISTICS

CURRENT	FORECAST	CURRENT	FORECAST
<b>4.29M</b> SF Leased in the Last 12 Months	▲	<b>8.15%</b> Base Rent Growth Year-Over-Year	◀ ▶
<b>3.1%</b> Direct Vacancy Rate	▼	<b>\$10.13</b> Average NNN Rental Rate	▲

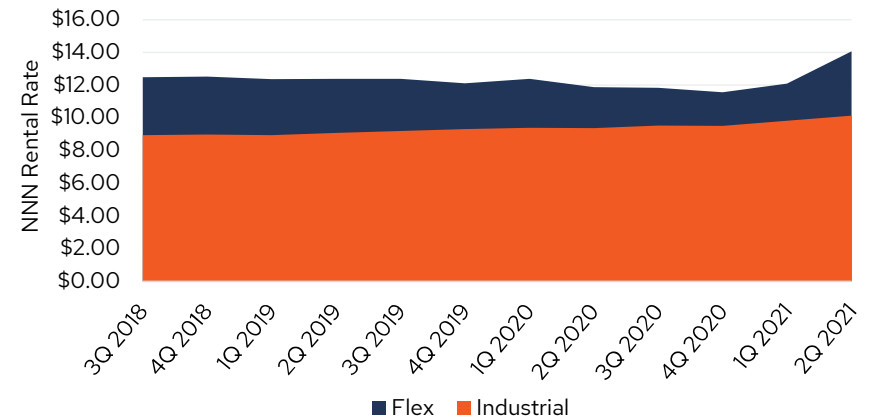
## FLEX STATISTICS

CURRENT	FORECAST	CURRENT	FORECAST
<b>1.74M</b> SF Leased in the Last 12 Months	▲	<b>18.45%</b> Base Rent Growth Year-Over-Year	▼
<b>6.3%</b> Direct Vacancy Rate	▼	<b>\$14.07</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.

# MARKET BRIEF

NORTHERN VIRGINIA INDUSTRIAL/FLEX MARKET

2Q 2021



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	5,418,316	2.9%	▼	\$12.85	7.4%	218,651	0	0
Dulles North	20,130,217	1.5%	▼	\$10.54	5.9%	278,281	602,501	285,005
Dulles South	5,469,667	4.7%	▼	\$10.85	6.7%	306,447	0	0
Greater Fairfax/Falls Church	3,127,058	4.7%	▼	\$15.07	(1.0%)	64,773	0	0
Greater Fredericksburg	12,915,978	3.9%	▲	\$6.08	2.4%	235,838	0	686,720
Pr. William West/Gr. Manassas	15,396,809	3.4%	▼	\$10.70	20.8%	241,243	383,130	988,000
Reston/Herndon	769,446	7.6%	▲	\$11.00	-	16,097	0	0
Southeast Fairfax	13,047,710	3.0%	▼	\$10.16	0.4%	449,941	0	138,460
<b>FLEX</b>								
Alexandria/Arlington	2,640,648	4.9%	▲	\$12.90	21.7%	72,680	0	0
Dulles North	20,166,172	3.3%	▼	\$14.21	29.4%	153,917	224,058	261,000
Dulles South	7,474,691	9.5%	▲	\$12.54	7.9%	236,655	0	0
Greater Fairfax/Falls Church	1,507,689	6.6%	▼	\$18.46	5.9%	90,606	0	0
Greater Fredericksburg	1,482,914	7.1%	▲	\$11.78	23.4%	34,478	0	183,000
Pr. William West/Gr. Manassas	6,525,267	5.8%	▲	\$13.63	21.7%	91,215	108,000	30,000
Reston/Herndon	1,640,413	7.6%	▼	\$18.50	19.4%	75,227	0	0
Southeast Fairfax	7,398,518	11.7%	▲	\$14.62	7.3%	147,659	0	0

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](mailto:emorales@edgecre.com) with any questions.