



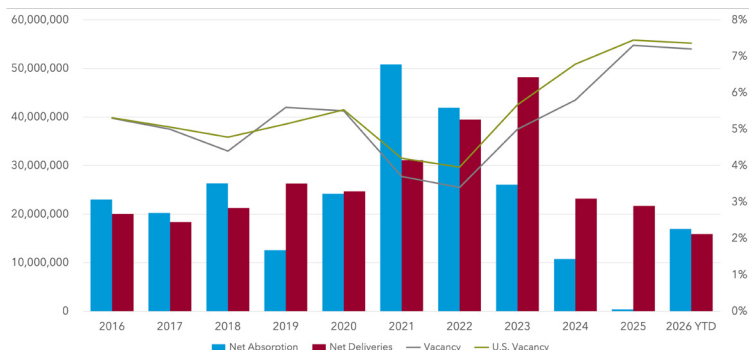
INDUSTRIAL MARKET OVERVIEW

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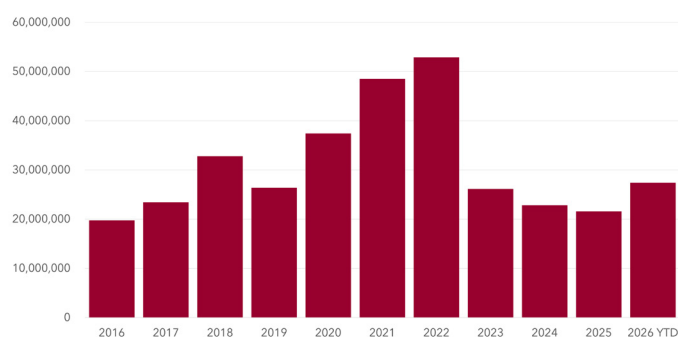
The Eastern Pennsylvania industrial market closed Q3 2026 with fundamentals remaining resilient despite vacancy increasing to 7.5%. Annual net absorption strengthened to 15.4 MSF, supported by continued demand from major logistics and distribution occupiers. Notably, Amazon's large-scale lease commitment reinforced sustained demand for modern industrial facilities across the region. Construction activity remained steady, while capital markets continued to attract institutional investment. Strong leasing momentum and improving absorption support long-term market stability and gradual strengthening of fundamentals across Eastern Pennsylvania.

MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▲ 12 Mo. Net Absorption SF	15,375,812	13,314,049	5,956,592	367,555	3,186,933
▲ Vacancy Rate	7.50%	7.10%	7.20%	7.30%	7.30%
▲ Avg NNN Asking Rate PSF	\$8.64	\$8.45	\$8.45	\$8.33	\$8.27
▼ Sale Price PSF	\$125.00	\$112.00	\$132.00	\$124.00	\$92.00
▲ Cap Rate	7.84%	7.42%	7.40%	6.44%	8.58%
▲ Under Construction SF	26,009,331	25,752,755	21,044,593	21,573,954	20,974,330
▲ Inventory SF	1,337,091,785	1,329,540,153	1,325,745,360	1,322,505,821	1,318,297,910

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
7150 Ambassador Drive Allentown, PA	595,380 SF	\$180,552,323 \$303.26 PSF	EQT Real Estate Americold Realty Trust	Class A
91 1st Avenue Gouldsboro, PA	351,405 SF	\$57,587,578 \$163.88 PSF	EQT Real Estate Americold Realty Trust	Class B
275 Cross Farm Lane Conewago, PA	342,000 SF	\$51,000,000 \$149.12 PSF	Stonemont Financial Link Logistics	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
250 Regional Way York, PA	1,127,142 SF	Northpoint	Amazon	Retailer
2771 North Market Street Elizabethtown, PA	1,085,280 SF	Boohoo	ID Logistics	Transportation & Warehousing
1475 Nitterhouse Drive Chambersburg, PA	863,860 SF	Prologis	Confidential	Confidential

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