



SIGNIFICANT LEASE DEALS

Address	Submarket/City	SF	Tenant
303 Louisiana Ave	East New York (Brooklyn)	99,400	Unconfirmed
1300 Viele Ave	Hunts Point (Bronx)	70,290	Amazon
1301 Ryawa Ave	Hunts Point (Bronx)	50,470	Amazon

SIGNIFICANT BUILDING SALES

Address	Sale Value	PPSF	SF	Buyer
Submarket	Type of Sale	Cap Rate	Class	Seller
70 & 75 20th St	\$255,000,000	\$647.00	394,017	Bridge Dev & DH Prop
Sunset Park (Brooklyn)	Fee	-	Warehouse	601 W. Co's & Berkley Prop
550 Trinity Ave	\$108,000,000	\$8,488.00	12,723	Brown Place Equities
Woodstock (Bronx)	Leasehold/Dev	-	Warehouse	HAB Realty Corp
67 Imlay St	\$100,000,000	\$448.00	223,300	Prime Group Holdings
Red Hook (Brooklyn)	Fee	5.0%	Class B Wrhs	FBE Limited

LARGEST DELIVERIES


Address	Submarket/City	SF	Developer
138 Lynhurst Ave	Staten Island	8,000	Private Owner
24-49 47th St	Queens	4,500	Private Owner
12-17 37th Ave	Queens	3,325	Private Owner


LARGEST UNDER CONSTRUCTION


Address	Submarket/City	SF	Delivery Date
566 Gulf Ave	Staten Island	450,000	May 2019
640 Columbia St	Brooklyn	336,500	June 2020
660 Twelfth Ave	New York	267,800	Aug 2019


TOTAL INDUSTRIAL MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates	Net SF Absorption	SF Inventory	SF Under Construction
Q1 2019	4.7%	\$22.46	269,678	225,493,799	1,731,017
Q4 2018	4.8%	\$22.71	848,124	225,476,184	1,362,132
Q3 2018	5.0%	\$22.17	689,917	225,052,654	1,785,662
Q2 2018	4.8%	\$21.72	(476,752)	223,955,854	2,724,672
Q1 2018	4.6%	\$21.63	(1,008,785)	223,891,971	2,590,555

 **269,678** NET ABSORPTION SF

 **4.7%** VACANCY 10,587,791 SF

 **\$22.46** AVG. ASKING RATE PSF

 **17,614** DELIVERIES
4 Building Past Four Quarters

 **1,731,017** UNDER CONSTRUCTION
15 Buildings

HENRY ABRAMOV
Director of Research

New York City's industrial market's vacancy is currently 40 basis points above its 10 year average of 4.3%. Vacancy decreased for two consecutive quarters, accompanied with positive net absorption. Annual rent growth is currently 4.3% compared to 6.8% a year ago; with overall asking rents remaining above \$22 per square foot. The 12 month sales volume is approximately \$2.5 billion and average market cap rate's are averaging in the low 5 percent range.