



SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
333 Johnson Ave	East Williamsburg	161,000	Netflix
1213 Grand St	East Williamsburg	113,500	One Stop Properties
645 Clinton St	Red Hook	108,000	(Private)

SIGNIFICANT BUILDING SALES

Address City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
1601 Bronxdale Ave Bronx	\$89,000,000 Fee	\$252.00 -	353,000 Class C	Square Mile Capital Sackman Enterprises, Inc.
1300 Viele Ave Bronx (Portfolio)	\$38,612,831 Fee/1031 Exch	\$550.00 4.1%	70,290 Class B	Hans Holterbosch, Inc. MRP Realty, Inc.
74 Bogart St Brooklyn	\$45,500,000 Fee/Redev	\$569.00 -	80,000 Warehouse	Storage Deluxe North Development Grp

LARGEST DELIVERIES


Address	Submarket/City	SF	Developer
None to Report	-	-	-
-	-	-	-
-	-	-	-


LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
546 Gulf Ave	Staten Island	975,000	Q1 2020
566 Gulf Ave	Staten Island	450,000	Q3 2019
640 Columbia St	Brooklyn	336,500	Q2 2020

TOTAL INDUSTRIAL MARKET STATISTICS


	Vacancy Rate	Avg. SF Rental Rates GRS	Net SF Absorption	SF Inventory	SF Under Construction
Q2 2019	4.70%	\$22.69	(572,316)	226,596,560	2,781,943
Q1 2019	4.70%	\$22.46	346,555	226,723,332	2,781,943
Q4 2018	4.80%	\$22.08	839,324	226,914,787	2,214,432
Q3 2018	5.00%	\$21.51	906,045	226,456,257	2,672,962
Q2 2018	5.00%	\$21.75	(522,152)	225,701,878	3,502,972

 **(572,316)** NET ABSORPTION SF

 **4.7%** VACANCY
10,606,423 SF

 **\$22.69** AVG. ASKING RATE PSF GROSS

 **0** DELIVERIES
0 Buildings

 **2,781,943** UNDER CONSTRUCTION
17 Buildings

HENRY ABRAMOV, Research Director

NYC's industrial market's vacancy and availability has remained stagnant for the past two quarters, after decreasing down to 4.7% and 7.7% respectively, from its five-year peaks in the second half of 2018. The second quarter had a negative net absorption (though small) after three quarters of positive net absorption. There were less lease transactions compared to last quarter and year-over-year. Nevertheless, the deals signed in the second quarter were larger footprints thus more square footage was signed this quarter compared to first quarter. Asking rents in NYC have been growing gradually on an annual basis since 2016, with the average asking rent predicted to pass the \$23 benchmark for the first time.