



COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE.

# FOURTH QUARTER MARKET REPORT

20  20

LEHIGH VALLEY, PENNSYLVANIA

4

# Transaction Highlights

## PROPERTIES LEASED & SOLD



**4001 Schoolhouse Lane**  
**Submarket:** Center Valley  
**Square Feet:** 20,000±  
**Property/Type:** Office/Sale  
**Agent:** Sarah Finney-Miller  
 Mike Adams



**131 Front Street**  
**Submarket:** Quakertown  
**Square Feet:** 7,760  
**Property/Type:** Industrial/Flex/Sale  
**Agent:** Mike Adams



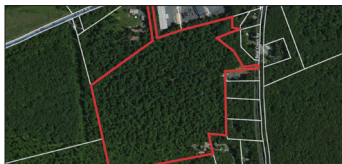
**1602 S 4th Street**  
**Submarket:** Allentown  
**Square Feet:** 3,282  
**Property/Type:** Gas Station/Convenience Store/Auto Repair Shop/Sale  
**Agent:** Jay Haines



**6520 Stonegate Drive**  
**Submarket:** Allentown  
**Square Feet:** 24,000  
**Property/Type:** Industrial/Flex/Lease  
**Agent:** Mike Adams

# New Listings Spotlight

## AVAILABLE PROPERTIES FOR SALE AND/OR LEASE



**2150 Fair Road**  
**Submarket:** Schuylkill Haven  
**Acres:** 24.56  
**Property Type:** Industrial  
**Sale/Lease:** Sale  
**Agent:** Mike Adams



**100 N 3rd Street**  
**Submarket:** Easton  
**Square Feet:** 1,200 - 2,000  
**Property Type:** Office  
**Sale/Lease:** Lease  
**Agent:** Jennifer Kennedy  
 Sarah Finney-Miller



**Easton Commons, Easton Ave**  
**Submarket:** Bethlehem  
**Square Feet:** 1,750 & 2,250; Proposed 5,000 up to 30,000 options  
**Property Type:** Retail/Office/Medical/Pad Sites  
**Sale/Lease:** Lease  
**Agent:** Sarah Finney-Miller



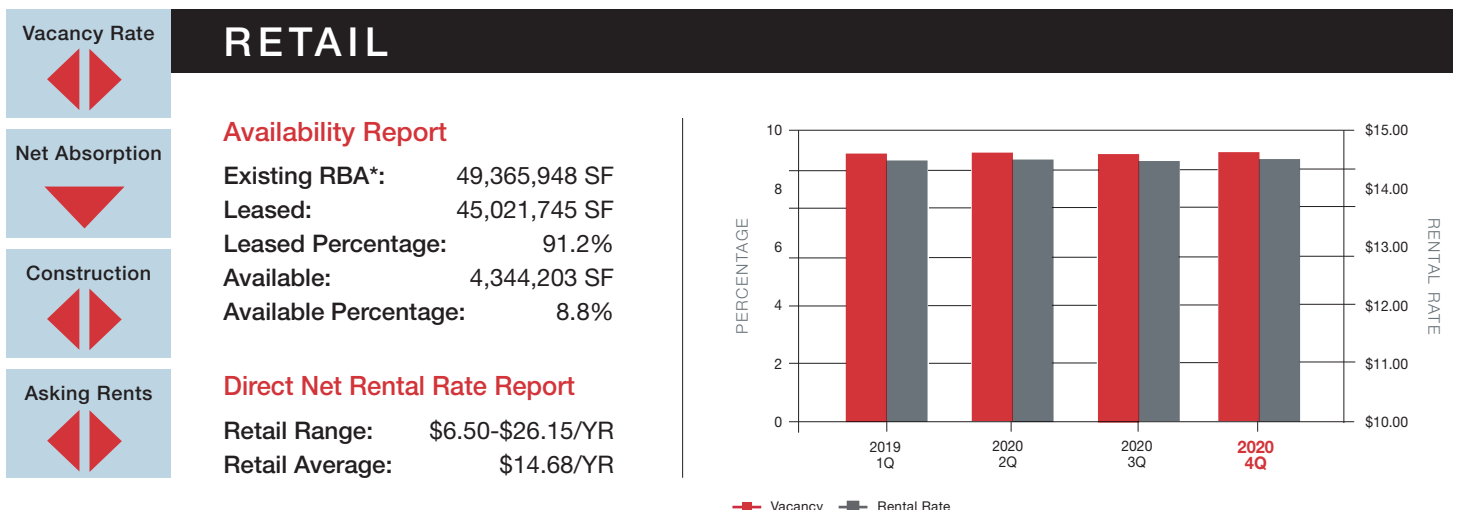
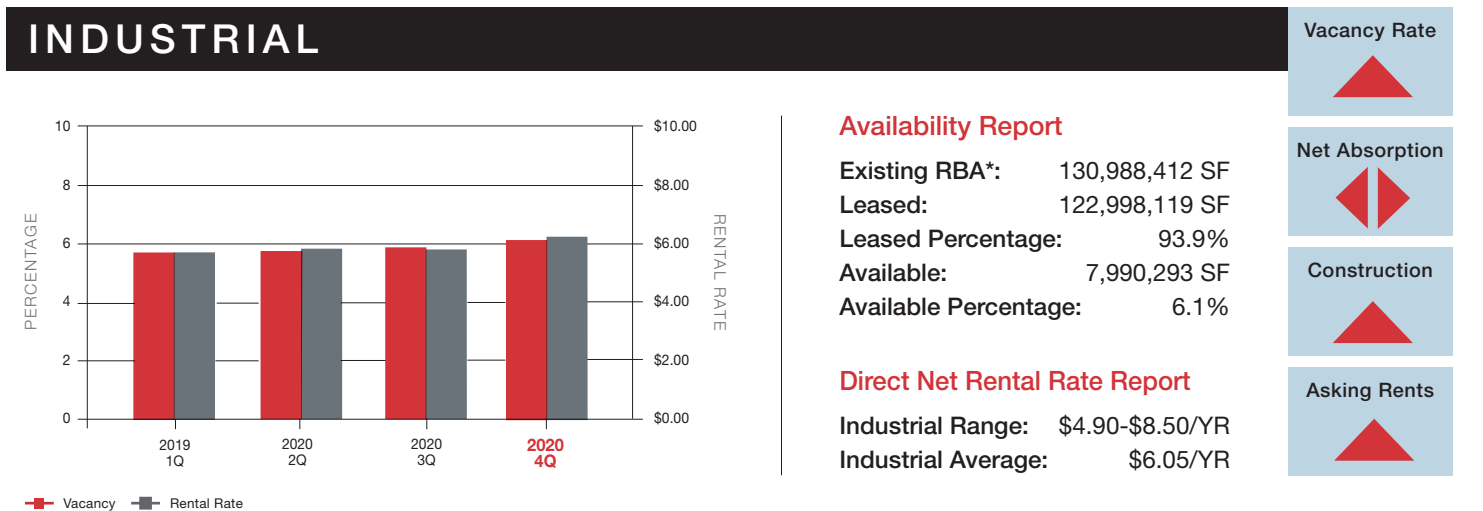
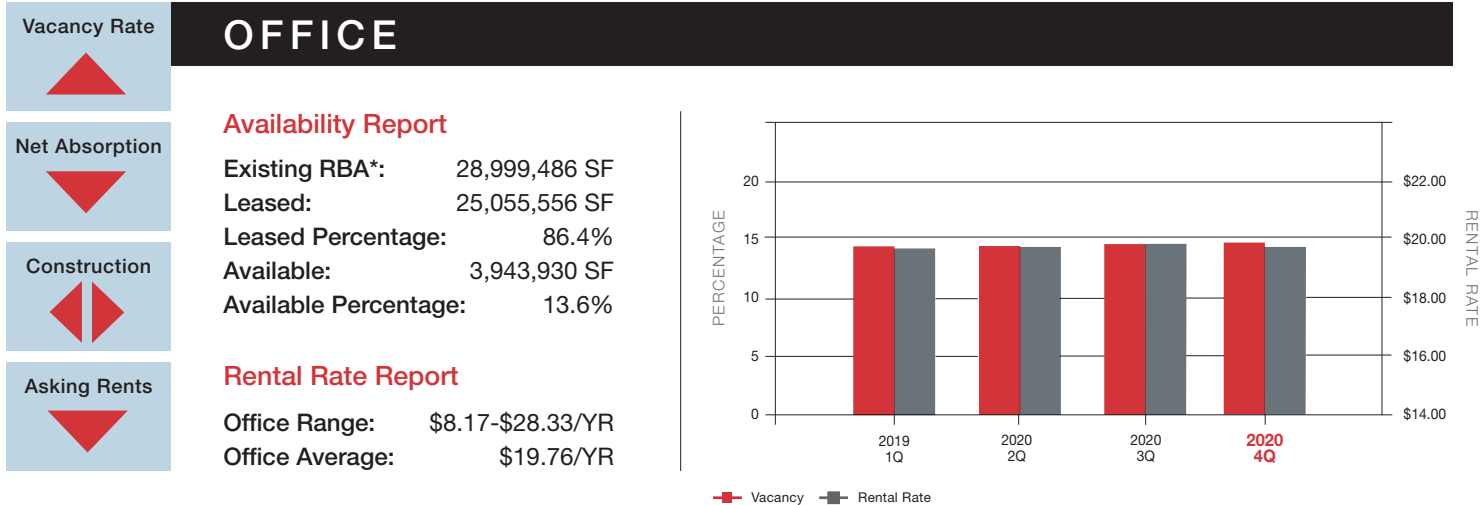
**Tek Park, Hamilton Boulevard**  
**Submarket:** Allentown  
**Square Feet:** 5,182 Ground Level  
**Property Type:** Office  
**Sale/Lease:** Sublease  
**Agent:** Mark Magasich

## Overall TRENDS

## 2019 VS 2020 COMPARISONS

	Vacancy Rate	Net Absorption	Construction	Asking Rents
<b>2019 Q4</b>	▲	▼	◀▶	◀▶
<b>2020 Q4</b>	▲	◀▶	◀▶	▲

# 2020 Lehigh Valley Report



\*RBA: Rentable Building Area

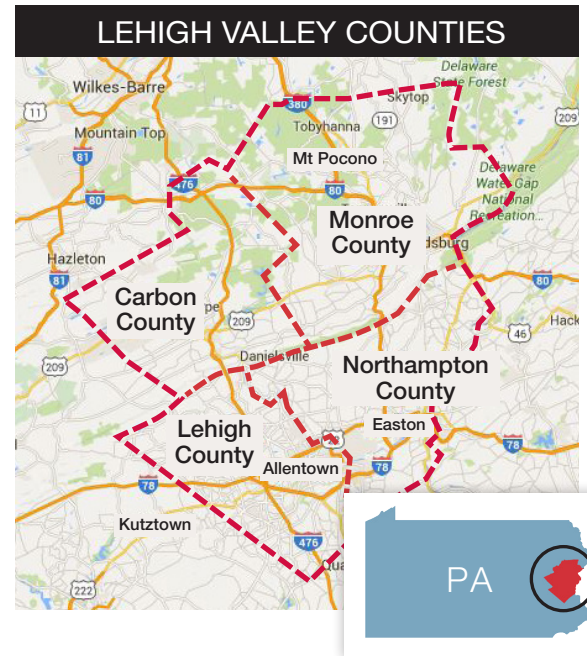
## The Lehigh Valley: Looking ahead at 2021

The past year brought many challenges but looking ahead at 2021 for the Lehigh Valley Commercial & Industrial Real Estate market continues to fair well for our region. A large contribution for our stability are the many benefits, diversity, and resources we offer. The Lehigh Valley provides access to over a third of US consumers and over half of all Canadian consumers within a day's drive. We continue to grow in the Lehigh Valley with very strategic plans to help retain our strong and growing economy.

Our industrial market, specifically manufacturing, is a large part of our strength in the Lehigh Valley despite unprecedented times. According to the Lehigh Valley Economic Development Corporation, "Manufacturing makes up \$7.3 billion – or 17.7 percent – of the Lehigh Valley's overall economic output." With shutdowns in place, organizations in 2020 had to change quickly to a higher focus on e-commerce, in return needing additional warehouse or distribution space. The Lehigh Valley has ample industrial parks and access to multiple main highway systems with the ability to reach New York City, Philadelphia, two international airports, water ports, and more within a 2 hour drive, making it an ideal place to acquire such space.

With the release of the vaccine, businesses who decided to pause all plans in the unknown of 2020, are beginning to press play again. With the combination of the vaccine release, additional stimulus checks, all-time low-interest rates, and relief programs being offered, there's an increased opportunity to drive consumer spending in 2021.

Activity in the market has transformed but not slowed for the Lehigh Valley. In 2020 alone, NAI Summit added over two million new square feet to their Property Management and Brokerage portfolios. We have no doubt 2021 will continue to provide the same opportunities in a better overall climate.



**TENANT  
REPRESENTATION**



**SALES/  
LEASING**



**PROPERTY  
MANAGEMENT**



**BUILDING  
SERVICES**



**INVESTMENT  
SERVICES**

## About Us

Operating as the Greater Lehigh Valley's largest locally owned commercial real estate company, NAI Summit has been combining the industry's best real estate practices with our relationship-oriented philosophy to meet client business goals. Our mission is to provide the highest quality by adding value to our client's assets and real estate needs through expert analysis, in-depth market knowledge and personalized service.

**Serving the  
Lehigh Valley and  
surrounding areas  
since 1982. Local  
market experts...  
global reach.**

### NAI Summit By The Numbers

**40+** Professionals

**36+** Years Experience

**\$6 million+** in sales this past year

**5 million+** SF of managed properties

**1 team** focused on your real estate needs