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Upcoming Events:

- June 13: SIOR Tri-State Golf Outing
Location: River Crest Country Club, Phoenixville, PA
- September 21: Eastern PA Industrial Property Summit
Location: Hershey Country Club, Hershey, PA

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The Philadelphia Regional Chapter Society of Industrial and Office Realtors



Don't Miss The Action: A Market Report on Northeastern Pennsylvania Industrial Activity

In Northeastern Pennsylvania industrial real estate is located primarily in the Counties of Luzerne, Lackawanna, and Monroe with some properties in Wayne, Pike, Susquehanna and Wyoming Counties. This makes up the Northeastern Pennsylvania industrial market.

In the last twenty years, ninety five percent of industrial building in Northeastern Pennsylvania has occurred along the Interstate corridors of I-81, 380, 84, 80, 476 and US Route 6 (the Casey Highway). This has occurred for several reasons. First, increasing congestion on I-95 and the New Jersey Turnpike, second, the North American Free Trade Agreement; third, the availability of less expensive land; fourth, from I-81 you can go east, west and northeast at points where I-84, 380, 78 and 76 cross; fifth, the need for inland distribution points for imported goods.

The Interstate 81 corridor through Pennsylvania has become the major distribution point for the Eastern United States and Canada. There are three segments to the corridor. The southern segment is the Harrisburg Metro area. The central segment is the Schuylkill/Carbon Counties and the Northern Segment is Northeastern Pennsylvania.

The effect is that Northeastern Pennsylvania is making its debut as a national industrial real estate market. Twenty nine years ago when I started in real estate, industrial developers were non-existent in this market. Industrial parks with a few exceptions and industrial buildings were built on speculation by the various chambers of commerce. Fifteen years ago, local developers Mericle and Sordoni ventured into the then uncharted waters. Today this market has attracted major players such as First Industrial, Verus, Higgins, Equilibrium and Arcadia. Tomorrow there will be more.

When the industrial market is quantified, vacancy and absorption rates are factual and not assumptions we will know we have arrived.

In the meantime from my viewpoint, there continues to be strong demand for logistics/ distribution buildings with several very major projects soon to be announced from Scranton to Hazleton. Also there has been an increase in demand for manufacturing facilities, a type of building that this area always had a good supply of. For both of these types, supply and demand are in balance. For a while flex space was not in such demand, in the last few months we at Hinerfeld Realty have noticed an increase in the number of inquires for this type of space.

Current demand for industrial land is surpassing supply. Plans are being made to bring some new sites to the market but that takes time.

The bottom line is that not only because of demand but add the increase in construction costs, values are increasing for new and existing buildings and existing industrial land values are beginning to make us blink.

We are coming onto the stage so don't miss the action.

- John T. Cognetti, SIOR, CCIM, CRB, President & Broker/Owner, Hinerfeld Realty Company

SIOR Member Spotlight:

Bert DiClemente, SIOR
CB Richard Ellis, Inc.



Bert DiClemente, SIOR is an industrial and office broker in the Wilmington, New Castle County and Delaware markets, and is also licensed in Maryland and Pennsylvania. With over 14 years of experience, Bert has been responsible for the successful leasing and selling of over 1.2 million SF. He is one of two CB Richard Ellis brokers in the Philadelphia region to hold the SIOR designation and one of five brokers in the entire state of Delaware with the designation.

Previously, Bert served as State Director for U.S. Senator Joseph Biden, Jr. for 20 years, overseeing the Senator's three offices and acting as the senior advisor on all issues and policies regarding Delaware's interests. He is presently National Committeeman for the Democratic Party and serves on the Democratic National Committee.

SIOR Featured Listing:



7 Lee Boulevard, Malvern, PA

- 43,646 SF of New Flex Space
- Available Immediately
- Divisible to 4,200 SF
- Tail Gate Loading
- Strategic Location with access to High tech #202
- Excellent Construction, Heavy Insulation, Large Glass Line Corridor

For More Information Contact:
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