

MARKET REPORT

INDUSTRIAL | YORK COUNTY, PA | Q2 2024



INVENTORY (SF)	VACANCY RATE	SALES (\$)	SALES (SF)	LEASED (SF)	RENT CHANGE
87.66M →	1.55% ↓	\$13.79M ↓	279,643 ↓	1,072,230 ↑	-\$0.17 ↓ 12-month rolling avg

Healthy Local Economy Deflects National Decelerating Trends

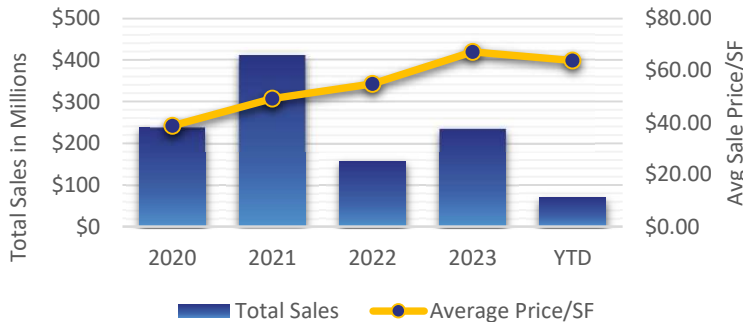
HIGHLIGHTS

- Vacancy stays below 2% as the market quickly absorbs larger spaces
- Construction pipeline gains multiple projects with combined 1.7 MSF of proposed warehouse space
- Strong local economy and expanding labor force forecast continued resilience for industrial sector

OVERVIEW

Lease rate growth normalizes but remains on an overall upward trajectory. Leasing volume remains elevated as demand consumes spaces. Construction is active, with over 1.7 MSF of proposed Class A industrial space added to the pipeline.

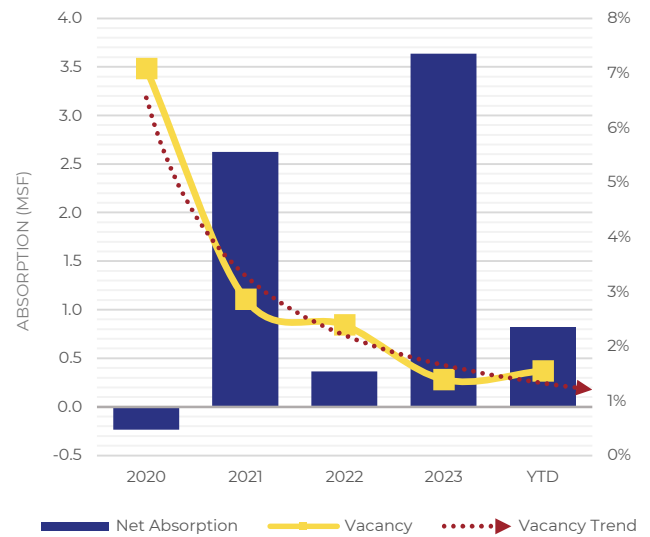
Manchester Commerce Center secured the top lease this quarter with 818,065 SF of newly leased Class A space. The logistics center located on the I-83 corridor contributed most to recent construction projects since breaking ground in Q3 2023. The overall plan is to create more than 2.2 MSF of new Class A space, 586,780 SF of which is already underway.



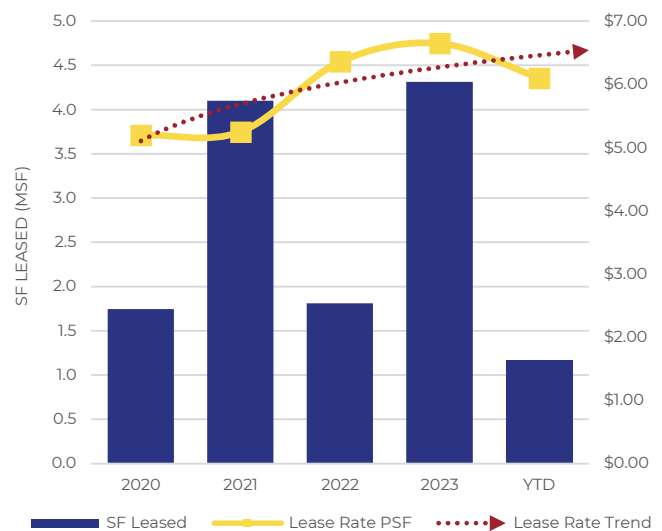
Sale volume drops after last quarter's spike, but demand for space continues to grow sale price per/SF which has improved 65% since 2020. Healthy local economy and an expanding labor force are additional indicators that prices are likely to remain elevated. *

*<https://www.yorkcountyed.com/news-media/news-events/york-county-economic-indicators-semiannual-update-2024>

NET ABSORPTION & VACANCY



SF LEASED & AVG LEASE RATE



Key Sale Transactions

800 Hanover Rd, York

SIZE	80,728 SF
SELLER	Wayneco, Inc.
BUYER	BMB Holdings LLC
PRICE	\$3,300,000

1760 Toronita St, York

SIZE	25,902 SF
SELLER	BMB Holdings LLC
BUYER	CDE Ventures LLC
PRICE	\$2,231,000

755 Lombard Rd, Red Lion

SIZE	32,022 SF
SELLER	Donna L Massey
BUYER	H&E Property Management LLC
PRICE	\$2,000,000

3491 Industrial Dr, York

SIZE	57,300 SF
SELLER	PMP Realty Associates LLC
BUYER	KEII 3491 Industrial Dr LLC
PRICE	\$1,900,000

1806 Spangler Ave, Dover

SIZE	13,810 SF
SELLER	Legacy Medical Sales
BUYER	Spangler Ave LLC
PRICE	\$799,000

Key Lease Transactions

275 Regional Way, York

SIZE	818,065 SF
TENANT	Park River Holdings, Inc.
TRANSACTION	New

100 Redco Ave, Red Lion

SIZE	90,754 SF
TENANT	Tate Access Floors, Inc.
TRANSACTION	New

789 Kings Mill Rd, York

SIZE	34,280 SF
TENANT	Mid-Atlantic Precast Corp.
TRANSACTION	New

1221-1231 Wallace St, York

SIZE	26,353 SF
TENANT	Name Withheld
TRANSACTION	New

1601 W King St, York

SIZE	13,800 SF
TENANT	P&M Amusement Co.
TRANSACTION	New

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