



For Immediate Release

Colliers Logistics Team Closes 2021 with Astounding 10.2 MSF Transacted

Unprecedented occupier demand & historically low vacancy rates continue to drive increases in rental rates and land values



EASTERN PENNSYLVANIA, February 14, 2022 – The Colliers Logistics & Transportation team for Eastern Pennsylvania of [Mark Chubb](#), [Michael Zerbe](#), [Summer Coulter](#), continues to illustrate expert command of the mega-region’s industrial logistics dynamics to both owners and occupiers with over **10 million square feet of big-box building leases, and several marquee development transactions within 2021**. In the fast-paced logistics and warehousing/fulfillment “big-box” real estate sector – this high-octane team keeps up – and is betting on the future.

The region had a very strong year in terms of leasing activity, with 34.3 million square feet of overall occupier activity, driving the vacancy rate down dramatically to 2.8% at year-end 2021.

DEVELOPMENT PROJECT HIGHLIGHTS

Submarket	Address	Buildable SF	Deal Type	Purchaser
Lehigh Valley	Lehigh Valley Trade Center II	526,662 SF	Acquisition	Clarion Partners & Trammell Crow

Central Pennsylvania	Briarwood Golf Course	1,080,308 SF	Acquisition	Northpoint Development
Northeastern Pennsylvania	North Park Drive Hazleton, PA	2,000,000 SF	Disposition	Confidential

“2021 was an incredible year for the Eastern PA marketplace with regionwide overall asking rates increasing 16.3% over the course of the year, and land values more than doubling in many submarkets. As demand remains robust, we expect the momentum to continue into 2022” shared Mark Chubb.

Get first access to comprehensive market dynamics by subscribing to the forthcoming [Big Box Research Report](#).

For further questions or expert commentary contact the team:



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