

GLOBAL SPOTLIGHT

Wilmington, Delaware



Wilmington Standing Strong and Looking to Improve in Uncertain Market.

- Recent surveys put Delaware at the top of the list for industrial R&D investment, high-wage trade service jobs, GDP per job and business taxes. It also was cited as the best legal environment for business and ranked first in job opportunities, job quality and workplace fairness.
- Wilmington's vacancy rate recently reached its lowest point in several years. Despite Bank of America's acquisition of MBNA, Wilmington's absorption rates for new and existing products has increased. New office supply typically has been absorbed within the first two years. Class A rates remain strong with a slight reduction in Class B rates driven by an increase of available sublease space.
- Industrial leasing and sales throughout the County have been suffering due to a lack of supply. Approximately 2.5 million square feet has been absorbed by automakers since 2002, driving industrial land prices in the north of the county to \$250,000 to \$350,000 per acre.
- Wilmington's retail market remains strong with continued mix-use development. The Market Street area and Market Street Mall are experiencing steady growth with new tenants and a narrow focus on development. New development and construction is currently under way at the Christiana Mall, which remains a desired shopping attraction due to Delaware's tax free shopping. Suburban mixed-use development continues to increase in Newark and throughout the southern part of New Castle County.

Wilmington At A Glance

Population	531,466 (County)
Location	Northern Delaware
Interest	3.99% (US 10 year treasury note)
Unemployment	5.7% (County)

Property	Rent/SF/Year Low	High	Vacancy Rate
Downtown Office Class A	\$22.00	\$28.00	10%
Suburban Office Class A	\$23.00	\$28.00	12%
Industrial Bulk Warehouse	\$4.00	\$6.50	10%
Retail Downtown	\$15.00	\$25.00	8-10%

NAI Emory Hill Real Estate Services, Inc. offers local market expertise in Wilmington, Delaware.

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At A Glance

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55	Countries
5,000	Professionals
\$45 billion	Annual Transaction Volume
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