

# GLOBAL SPOTLIGHT

## Harrisburg, Pennsylvania



## Harrisburg is a hub for culture and business in central Pennsylvania

- As the capital city of Pennsylvania, Harrisburg has a large public sector base with the Commonwealth employing more than 24,000 people while the U.S. Government employs more than 16,000. Beyond Harrisburg, Central Pennsylvania is home to many prominent, high profile Fortune 500 companies, including Hershey Foods, Rite-Aid, HARSCO, Graham Packaging and Select Medical.
- With over 40% of the nation's population within a single day's driving distance from Central Pennsylvania, the area has grown as a major part of supply chain logistics for the Northeast. Manufacturing and distribution companies benefit greatly from the region's excellent highway and rail transportation systems. ArcelorMittal, a steel mill that produces railroad rails, has recently increased production and added new jobs to the region with the U.S. Government's recent overhaul on the nation's infrastructure.
- The office market is influenced greatly by State and Federal Government as well as the medical sector. Hershey, PA, home to the Hershey Co. which occupies several million square feet of office and warehouse space, is also home to Penn State Hershey Medical Center containing over 3.5 million square feet. Additionally, conservative development has maintained relatively strong fundamentals across the market's office sector. The most recent development to bring excitement to Central Pennsylvania was Harrisburg University's new 16-story, 371,000 SF campus, erected in the heart of downtown Harrisburg.
- New shopping center developments have sprung up across Central Pennsylvania. The latest completion was Regency Centers' community power center, Silver Spring Square. Additionally Cedar Shopping Centers completed two grocery anchored shopping centers, Blue Mountain Commons in Lower Paxton Township and Northside Commons Shopping Center in Campbelltown. Pacific Development has begun construction on Newberry Commons, a Wal-Mart anchored shopping center, located in Newberry Township, York County.

## Harrisburg At a Glance

Population	528,892 (MSA)
Location	Central Pennsylvania
Unemployment	7.9% (Oct. 2009)
Major Economic Drivers	State and Federal government, distribution, manufacturing

Property	Rent/SF/Year Low	High	Vacancy Rate
Downtown Office Class A	\$17.00	\$22.00	3%
Suburban Office Class A	\$16.75	\$19.50	6%
Industrial Bulk Warehouse	\$2.00	\$4.00	17%
Retail Downtown	\$12.00	\$15.00	13%

NAI CIR is a full-service commercial real estate firm offering local expertise in the greater Harrisburg and York markets.

## About NAI Global

NAI Global is one of the world's leading providers of commercial real estate services. We bring together people and resources wherever needed to deliver outstanding results for our clients.

### At A Glance

325	Offices
55	Countries
5,000	Professionals
\$45 billion	Annual Transaction Volume
200	MSF of Property Management

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