

Rotary Club of Martinsburg Grapevine

Dec 01, 2022
District 7360 | Club 5296



Why So Many Warehouses?



Presented by:
Jim Ouellet &
Bobby Clements

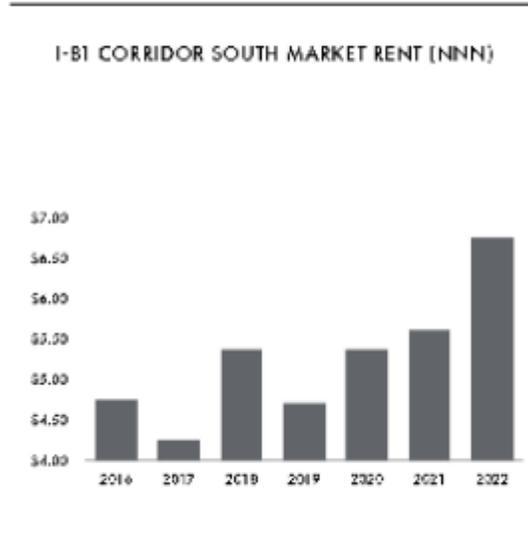
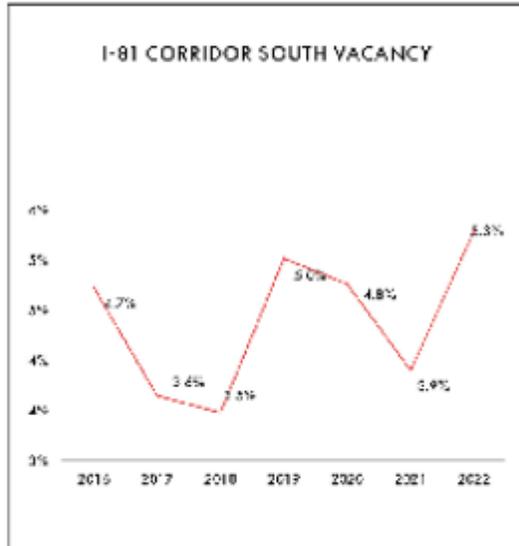
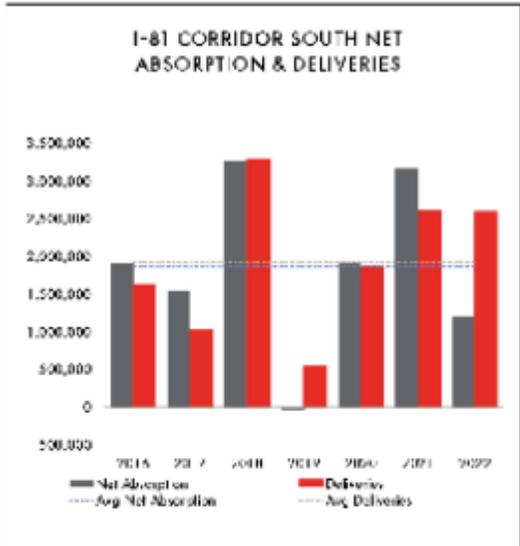
I-81 SOUTH INDUSTRIAL CORRIDOR

The I-81 Corridor South market stretches along Interstate 81 from Winchester, VA, through Martinsburg, WV, and up to the Maryland/Central Pennsylvania border just north of Hagerstown. Users are drawn to the accessible and relative low-cost labor pools of West Virginia and Western Maryland compared to the D.C. Metro and Baltimore submarkets along I-95. The availability of land with access to major highways has spurred several developments over the past 6 years with strong leasing activity and tenant demand via either build-to-suit or speculative developments.

Due to continued demand from top tier national and regional tenancy, the I-81 Corridor South market fundamentals have remained extremely robust in recent years. Q3 2022 was marked by positive net absorption totaling over 631,000 SF

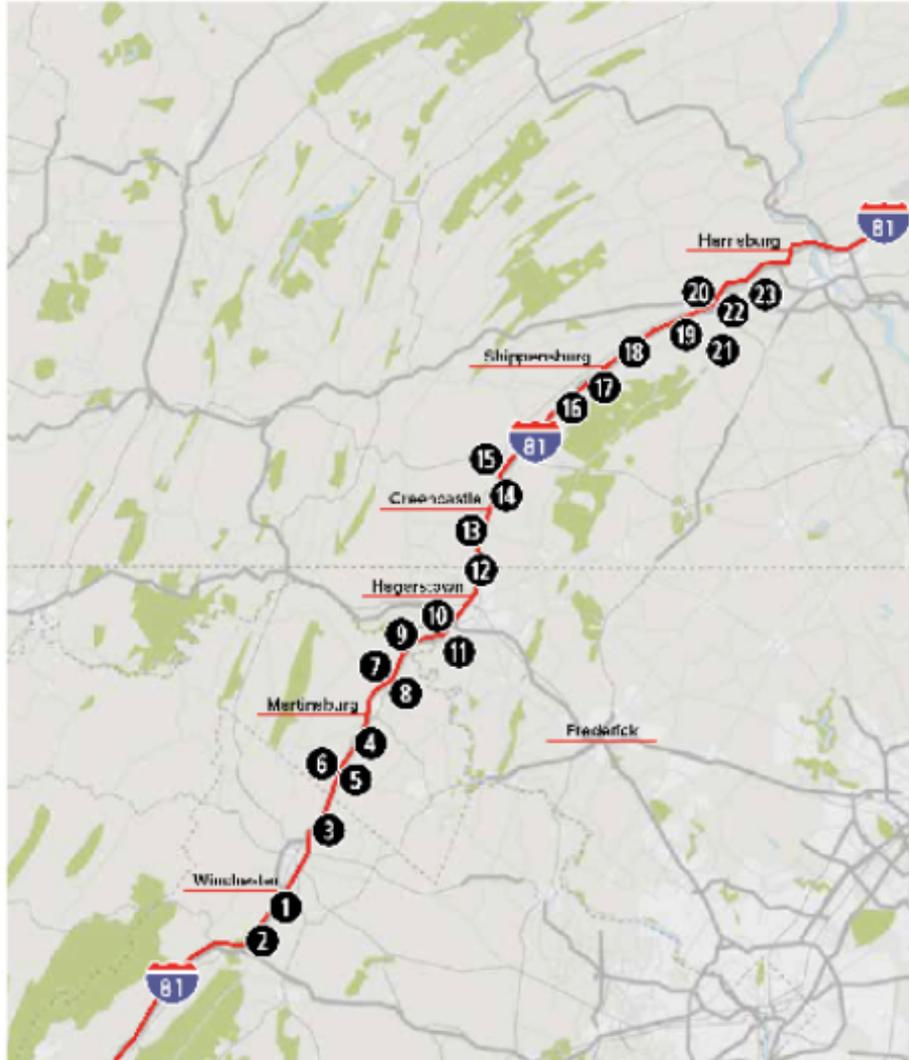
driven by new deliveries and construction in the Winchester submarket. Year-to-date absorption for the market totals over 1.2 M SF. This supply expansion accounts for the increase in total vacancy up to 5.3%.

The stretch of the I-81 Corridor that spans West Virginia has become highly concentrated with credit tenants in recent years due to the state's pro-business environment, largely blue-collar labor force, and relative proximity to Washington, D.C. and Baltimore. Fortune 500 & International Companies with a presence in the area include Clorox, Procter & Gamble, Walmart, and FedEx, among others. The Berkeley County submarket features exceptionally strong fundamentals, including a vacancy rate currently sitting at just 0.90% and market rent growth of 19.4% in the last year alone.



20 MILLION SQUARE FEET OF CORPORATE OCCUPIERS AND INSTITUTIONAL OWNERS ALONG THE I-81 CORRIDOR

#	Tenant	SF	Owner
1	Innov Capital	760,000	VI REIT
2	Fleet Chrysler	700,000	Equus / Agros Realty Trust
3	Amazon	1,516,041	Link Logistics
4	Tractor & Gamble	404,040	Snoddy Companies
5	Tractor & Gamble	356,000	Equus / AIG
6	Class	580,000	Snoddy Companies
7	Innov Capital	824,298	Link Logistics
8	Thomas Scaly	615,600	Trilogis
9	Staples	1,022,145	ICN Capital
10	Tractor Supply Co	481,934	Owner Occupied
11	Amazon	1,004,194	Northpoint Development
12	Amazon	1,150,760	Prologis
13	Food Lion	1,200,000	Owner Occupied
14	Staples	950,000	Northpoint Development
15	Target	750,000	Owner Occupied
16	Low's	1,700,000	Marlin
17	Tractor & Gamble	1,700,000	Prologis
18	Low's	1,100,000	Equus
19	XPO Logistics	800,000	Trilogis
20	At Home Distributor	800,000	Clifton Partners
21	Marlowe	1,100,000	Prologis / Nergos
22	Kahler	1,020,000	Prologis / Nergos
23	Whirlpool	1,100,000	Exter/Cantor



Inwood Distribution Center | Exit 5
 Pilgrim Street | Inwood, West Virginia 25428 (Berkeley County)

NEWMARK

An aerial view of the Inwood Distribution Center, a large industrial facility with a grey roof. A blue line connects the building to an inset photo showing the exterior of the building. The center is located near I-81, with Exit 5 clearly marked. The surrounding area includes some residential and commercial buildings.



THE SALVATION ARMY

Bell Ringing



Upcoming Rotary Club Calendar & President notes:

- We have a host family for the 2nd half of Pepi's stay. Thanks to the Bartoldson's for stepping up in such a huge way!!! If your family is taking a neat, Day or weekend trips to places of interest, think of including Pepi is she has time and interest in joining you. This is a group effort, and our girl is very involved in sports. Please let Elaine know if you can help out getting Pepi to and from some of her practices. Our club is also looking to find and sponsor local young adults who are interested in having exciting, life changing experiences as exchange students living abroad! The club's exchange student committee would be happy to talk with those interested in applying for this year's Rotary outbound exchange student program. The committee members are Elaine Bartoldson, Maria Lorensen, Richard McCune, Buzz Poland and Doug Frye.
- Dec 08 – Angel Tree gifts due and need assistance transporting to Salvation Army
- March 11–12 – 2nd Annual Rotary Pickleball Tournament, Randy Smith Center, Inwood
- May 27–31 – Rotary International Conference, Melbourne, Australia



Leave it to Buzz to stir up some commotion at our meetings. Basically, the Mayor and I had a bidding war which landed me the most expensive wreath known to man....lol! I will call this the Million Dollar Wreath. All in good fun and for a good cause.



Future Programs:

- Dec 08 – Ken Apple, Tax preparation tips
 - The Salvation Army Christmas Angel gifts are due at this meeting
- Dec 15 – Christmas Dinner – Chris Kinsler, Year in Review ***No lunch meeting
- Dec 22 – Carol Rhan, Rotary International



December Birthdays	
Collis, Craig	1-Dec
Rhan, Carol	6-Dec
Wortley, William	11-Dec
Weidman, Ernest L Jr.	12-Dec
Oates, Max O. Jr.	13-Dec
Hite, Pamla	19-Dec
Merceruio, Tim	25-Dec
Hilleary, Thorton	28-Dec
Rice, Lacy I. Jr.	29-Dec

Wedding Anniversaries	
Cazin, Butch & Estela	21-Dec
Cox, Steve & Betty	14-Dec
Schoon, Marilyn & Bill W.	18-Dec
Poland, Buzz & Lisa	23-Dec

Member Anniversaries		
Rhan, Carol	12/30/2021	1
Hamilton, Sandra	12/19/2013	9
Elliott, Vickie	12/29/2005	17
Kelley, Gary	12/15/2005	17
Reid, Kim	12/1/1985	37
Stover, Bill	12/1/1978	44



Guess Who?



AS CLOSE TO HEAVEN AS YOU'LL EVER GET

The Spirit Of Rotary Rotarian ERIC VAN NORDEN
Hartford, Conn.
Arr. by FRANK A. SEDGWICK

3

Moderato

From the North, from the South, from the

f with spirit

East and West, There spreads a mighty throng. No creed no code but to

serve the best. Is the slogan that binds them strong. Each for each other, and all for all,

Ready their task to see, With heart-y zest, for an-y test what-ev-er the task may

be. For he prof-its most, who serves the best, Is the spirit of Ro-ta-ry.

8va
rit.
8va
lover

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World's Greatest Meal - 2022 Results

----- 2022 -----

Rank	Area	Club (2017 Mbrs/Contribution)	Participation	Donation
1	13	Waynesboro 84 \$1,032	74	\$3,396.00
2	10	State College 27 \$630	25	\$3,000.00
3	5	Milton 21 \$771	37	\$1,820.00
4	11	Altoona Sunrise 38 \$219	52	\$1,776.00
5	11	Altoona 40 \$750	75	\$1,033.50
6	16	Keyser 32 \$620	24	\$1,013.00
7	6	Danville 10 \$100	130	\$854.00
8	15	Martinsburg 65 \$834.85	12	\$810.00
9	16	Grantsville 9 \$142	21	\$788.00
10	5	Lewisburg Sunrise 21 \$275	24	\$740.00
11	15	Shepherdstown	80	\$740.00
12	5	Lewisburg Sunset 22 \$160	13	\$660.00
13	9	Lewistown 53 \$2,600	10	\$620.00
14	10	State College-Downt 68 \$1,258	55	\$550.00
15	2	Emporium 30 \$400	27	\$525.00
16	16	Oakland 14 \$360	8	\$420.00
17	2	Galeton	14	\$400.00
18	13	Chambersburg 25 \$1,400	9	\$400.00
19	11	Huntingdon 54 \$800	36	\$360.00
20	15	Charles Town 52 \$541	18	\$360.00



We spotted the Mayor over the weekend. We were all headed to the Annual Christmas Tree Lighting. It was a great turnout and awesome event.



TOGETHER, WE

FIGHT HUNGER

Rotary  PEOPLE OF ACTION