



Industrial Submarket Report

Northeast Broward

Fort Lauderdale - FL

PREPARED BY


**WAREHOUSE
REALTY**
James Campi

 **CoStar™**

INDUSTRIAL SUBMARKET REPORT

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12 Mo Deliveries in SF

436 K

12 Mo Net Absorption in SF

(375 K)

Vacancy Rate

10.1%

12 Mo Rent Growth

3.7%

The Northeast Broward Submarket is a medium-sized submarket relative to the Fort Lauderdale metro, with close to 13.7 million SF of inventory. The submarket has multiple nodes of industrial space, including the N Dixie Highway corridor, Newport Center Drive, and the southeastern corner of S Powerline Road and SW 10th Street. The largest tenants in the area are Restoration Hardware, Bedrosians Marble & Tile, and JKG Group.

The latest large wave batch in this submarket brought 275,000 SF of new product in 18Q4. The new supply caused Northeast Broward's stock to rise by 2%. The new supply shocked the vacancy rate of this small submarket, causing it to jump from the cycle lows of

0.5% in 18Q3 to 10.1% currently. At the same time, new demand has been weak over the past few quarters, putting further negative pressure on the vacancy rate. Despite the jump, Northwest Broward's vacancy rate remains below that of the metro.

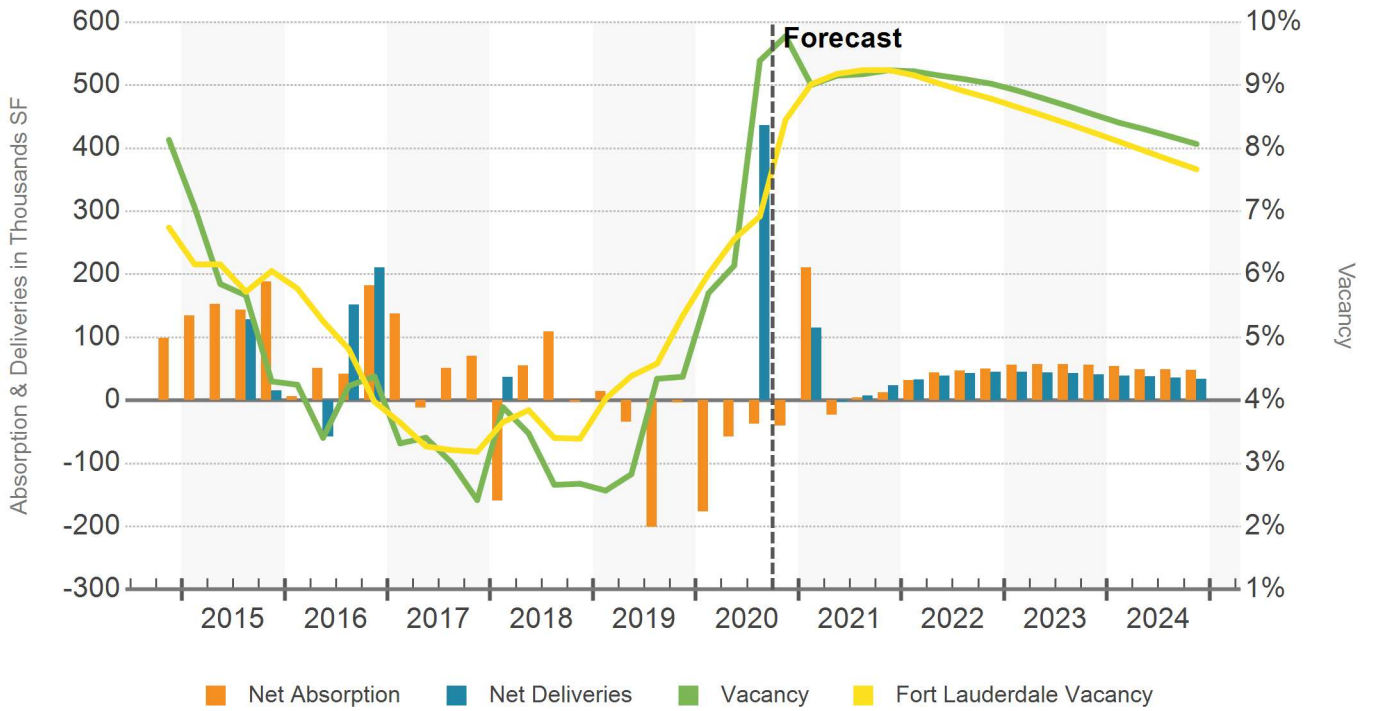
Northwest Broward is maintaining an asking rent of \$12.60/SF, and the rate of rent growth is on par with the metro at about 3.3%.

The forecast is calling for vacancies to rise further over the next year, as 220,000 SF of industrial product is expected to deliver in mid-2020.

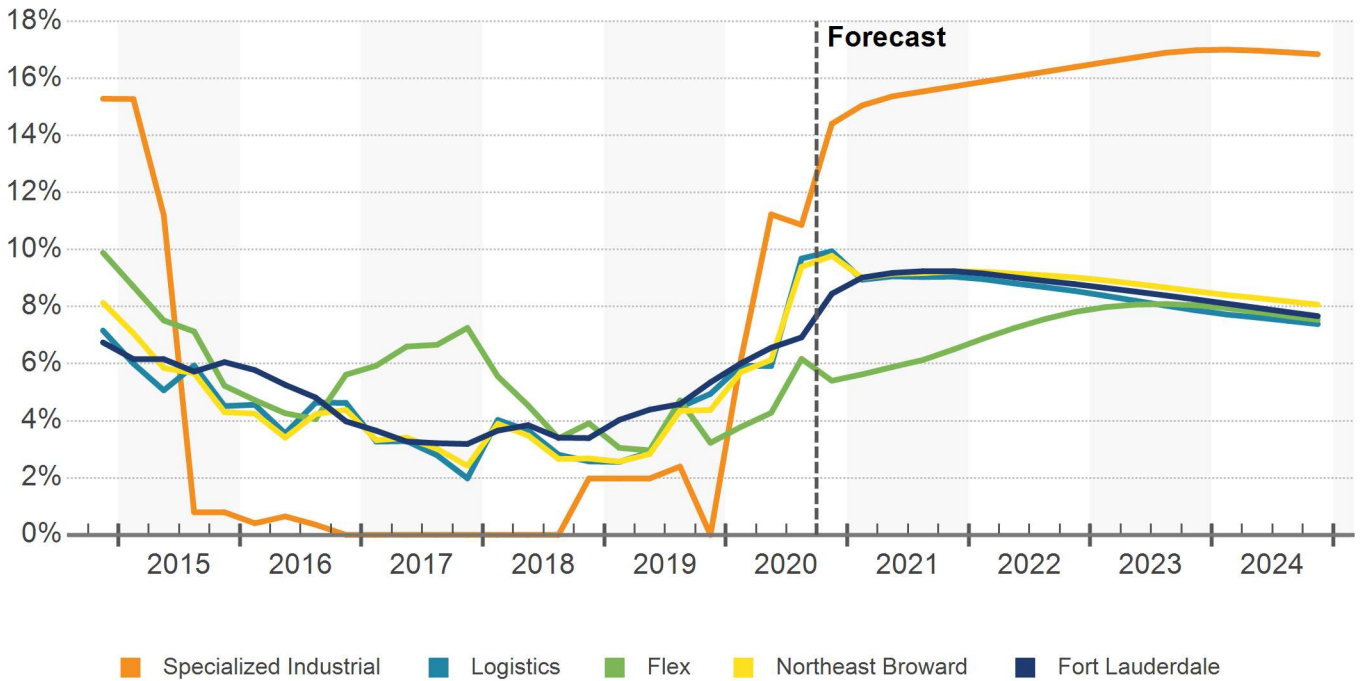
KEY INDICATORS

Current Quarter	RBA	Vacancy Rate	Market Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Logistics	11,251,602	10.4%	\$11.94	9.7%	(77,027)	0	0
Specialized Industrial	1,007,171	13.7%	\$15.06	14.9%	(28,242)	0	0
Flex	1,478,743	5.7%	\$15.41	8.3%	6,830	0	117,595
Submarket	13,737,516	10.1%	\$12.57	9.9%	(98,439)	0	117,595
Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy Change (YOY)	5.8%	6.1%	8.7%	11.7%	2011 Q1	2.0%	2000 Q2
Net Absorption SF	(375 K)	114,324	145,795	618,895	2015 Q4	(440,006)	2020 Q2
Deliveries SF	436 K	163,440	209,960	512,789	2003 Q4	0	2020 Q2
Rent Growth	3.7%	3.4%	4.1%	8.6%	2016 Q3	-5.9%	2009 Q4
Sales Volume	\$82.3 M	\$38M	N/A	\$185.1M	2019 Q4	\$5.6M	2000 Q4

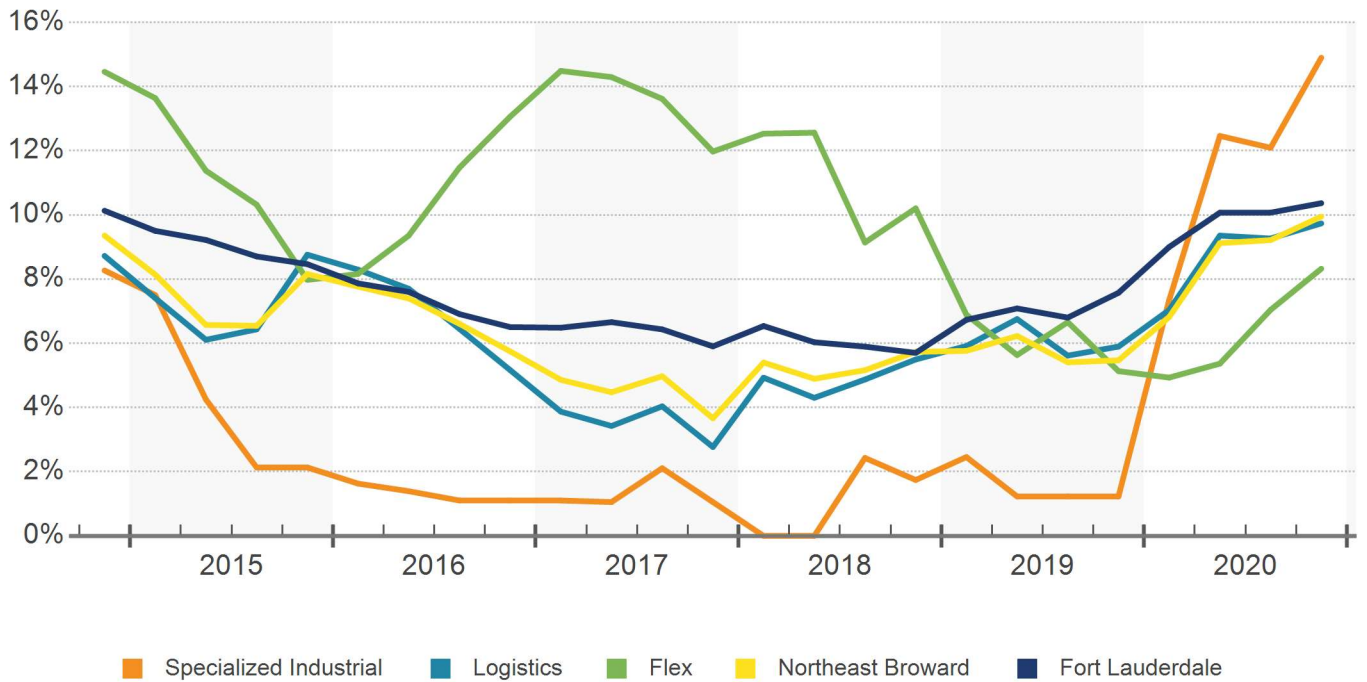
NET ABSORPTION, NET DELIVERIES & VACANCY



VACANCY RATE



AVAILABILITY RATE



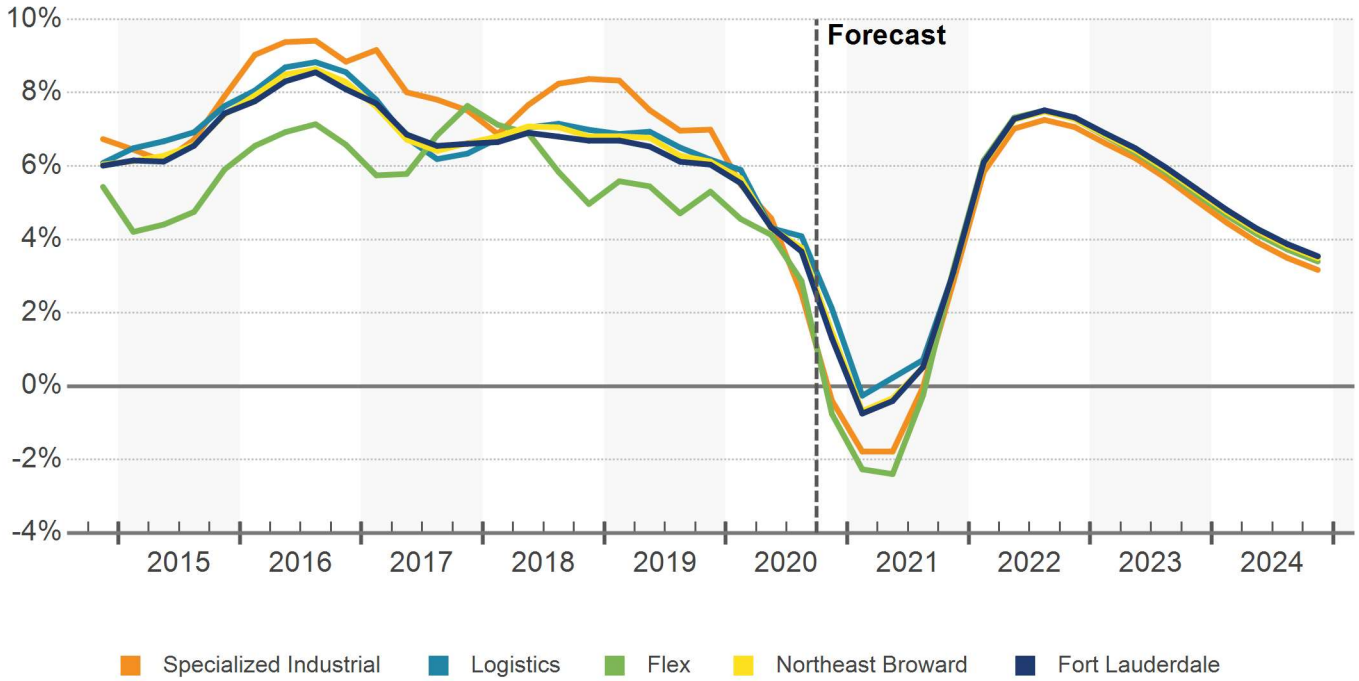
4 & 5 STAR MOST ACTIVE BUILDINGS IN SUBMARKET - PAST 12 MONTHS

Property Name/Address	Rating	RBA	Deals	Leased SF	12 Mo Vacancy	12 Mo Net Absorp SF
F 550 Hillsboro Technology Dr	★★★★☆	151,870	1	39,043	84.3%	67,310
E 500 Hillsboro Technology Dr	★★★★☆	123,289	1	25,358	11.0%	20,408
Crystal Point Centre 4500 N Powerline Rd	★★★★☆	20,000	4	4,361	23.1%	2,818
Pompano Distribution Center I 3901 NE 12th Ave	★★★★★	202,226	1	101,105	0%	0

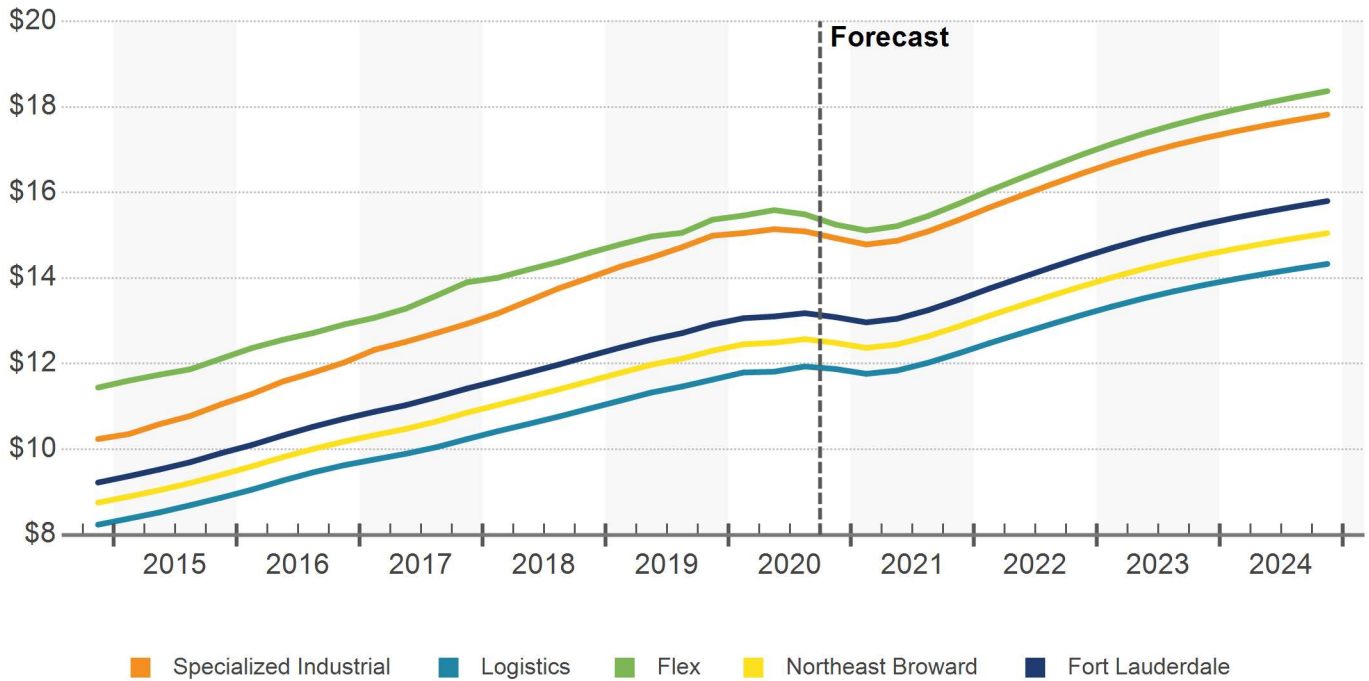
3 STAR MOST ACTIVE BUILDINGS IN SUBMARKET - PAST 12 MONTHS

Property Name/Address	Rating	RBA	Deals	Leased SF	12 Mo Vacancy	12 Mo Net Absorp SF
Bldg 10 1401 Green Rd	★ ★ ★ ★ ★	70,716	2	42,412	36.0%	27,299
Bldg P & Q 4100 N Powerline Rd	★ ★ ★ ★ ★	47,520	6	16,470	16.9%	8,478
1501 Green Rd	★ ★ ★ ★ ★	75,386	1	15,160	8.1%	7,480
1500 S Powerline Rd	★ ★ ★ ★ ★	30,568	1	7,438	14.6%	7,438
Bldg 2 1520 S Powerline Rd	★ ★ ★ ★ ★	52,000	1	6,461	2.5%	6,461
1100 S Powerline Rd	★ ★ ★ ★ ★	34,899	2	3,119	33.6%	1,094
Bldg 6 776-858 S Military Trl	★ ★ ★ ★ ★	82,656	3	8,151	2.2%	8
East Bldg 205-269 Goolsby Blvd	★ ★ ★ ★ ★	19,580	2	2,125	1.0%	0
Bldg 12 1901 Green Rd	★ ★ ★ ★ ★	76,381	2	35,684	0%	0
Bldg 3 730 S Powerline Rd	★ ★ ★ ★ ★	90,632	1	6,351	0%	0
234-288 SW 12th Ave	★ ★ ★ ★ ★	77,000	6	15,800	2.3%	(2,000)
Deerfield Corporate Park 776 S Military Trl	★ ★ ★ ★ ★	66,281	3	40,941	85.4%	(2,915)
ECC 3000 SW 15 STREET BUI... 3000 SW 15th St	★ ★ ★ ★ ★	60,291	3	30,132	16.2%	(5,176)
Bldg W & X 4100 N Powerline Rd	★ ★ ★ ★ ★	39,200	1	4,800	31.2%	(5,787)
410-442 S Military Trl	★ ★ ★ ★ ★	65,488	3	9,323	7.6%	(5,828)
Bldg R & S 4100 N Powerline Rd	★ ★ ★ ★ ★	35,200	2	6,400	9.1%	(6,400)
Mindful Commerce Center of... 312-384 S Military Trl	★ ★ ★ ★ ★	46,293	2	13,725	9.4%	(6,424)
C 350 Hillsboro Technology Dr	★ ★ ★ ★ ★	107,232	1	15,615	2.9%	(11,104)
Bldg N & O 4100 N Powerline Rd	★ ★ ★ ★ ★	35,200	4	22,100	39.3%	(20,776)
1111 SW 30th Ave	★ ★ ★ ★ ★	158,000	1	158,000	80.0%	(158,000)

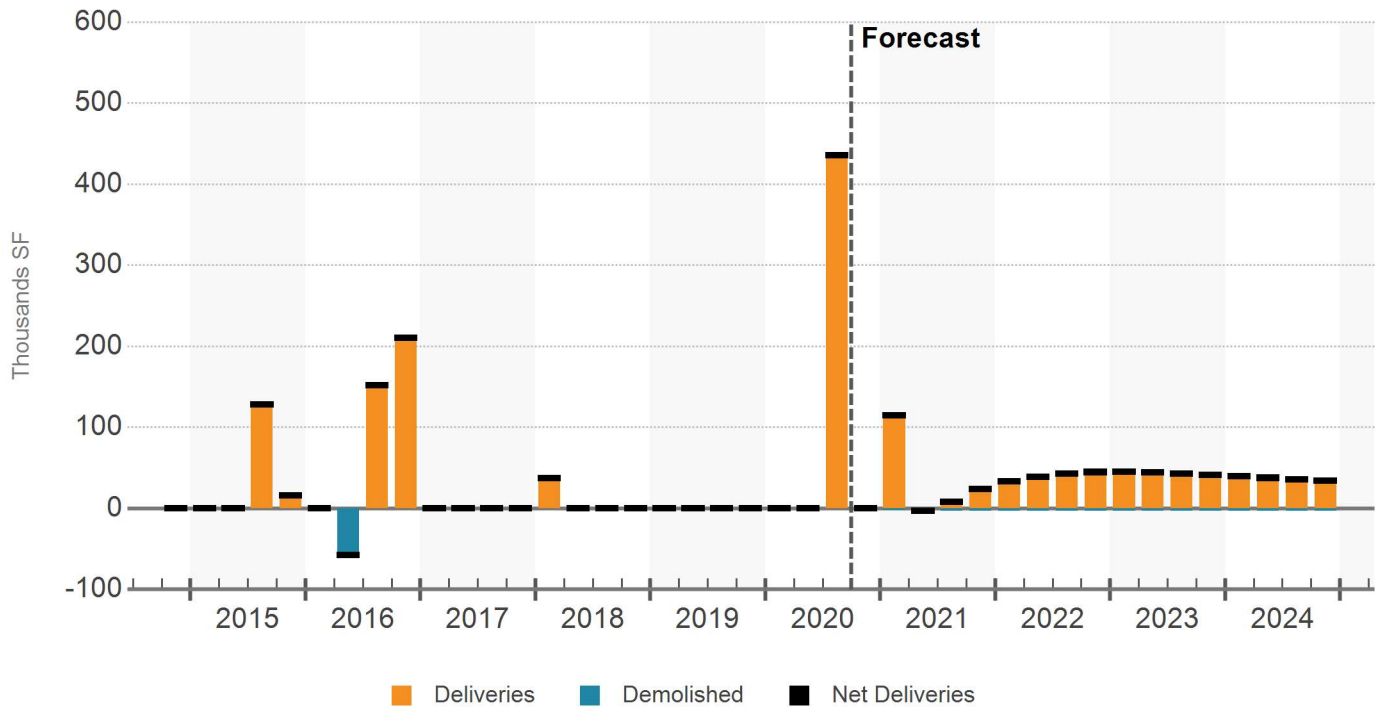
MARKET RENT GROWTH (YOY)



MARKET RENT PER SQUARE FEET



DELIVERIES & DEMOLITIONS



Construction

Northeast Broward Industrial

All-Time Annual Avg. Square Feet

181,080

Delivered Square Feet Past 8 Qtrs

435,856

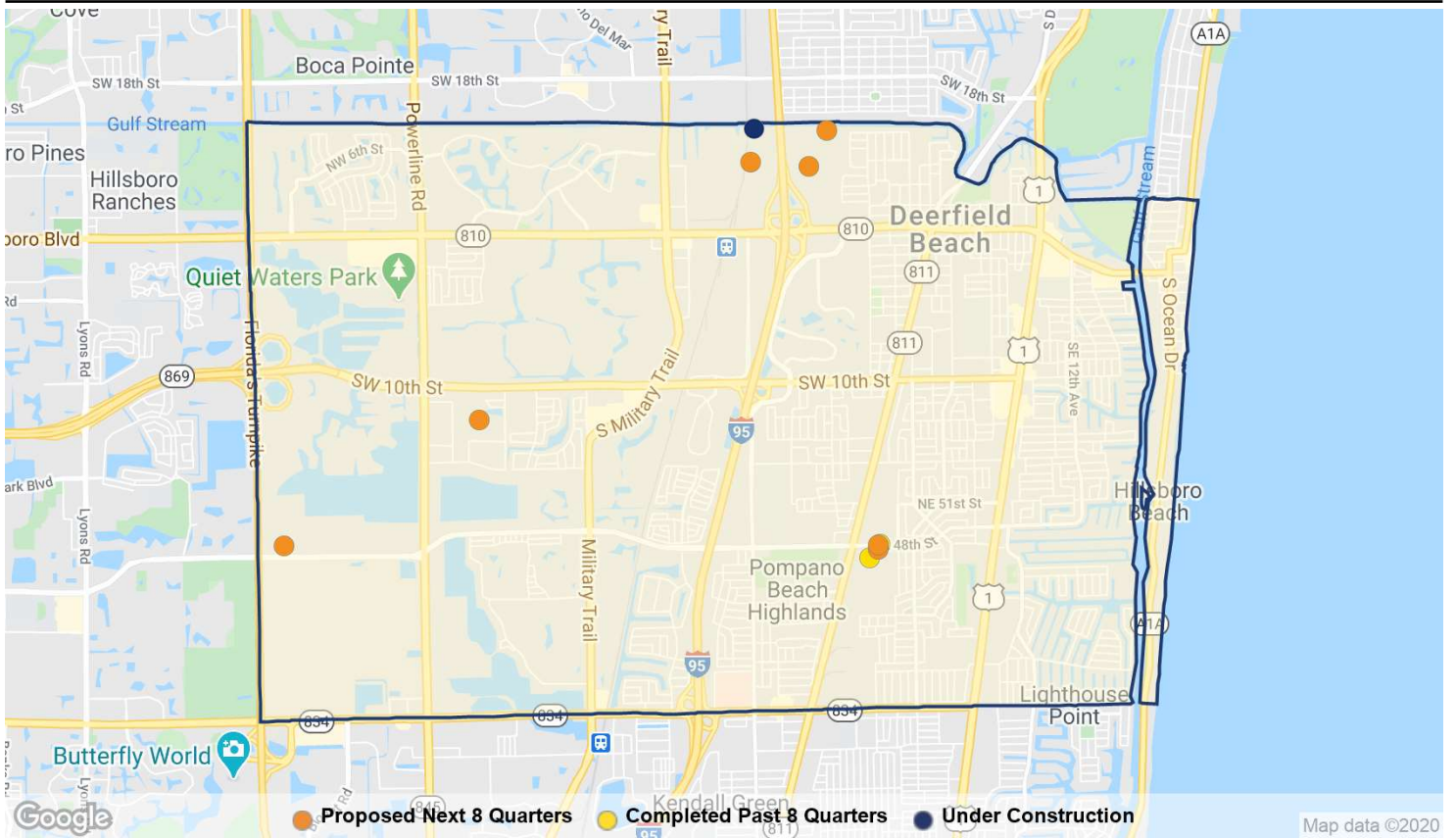
Delivered Square Feet Next 8 Qtrs

117,595

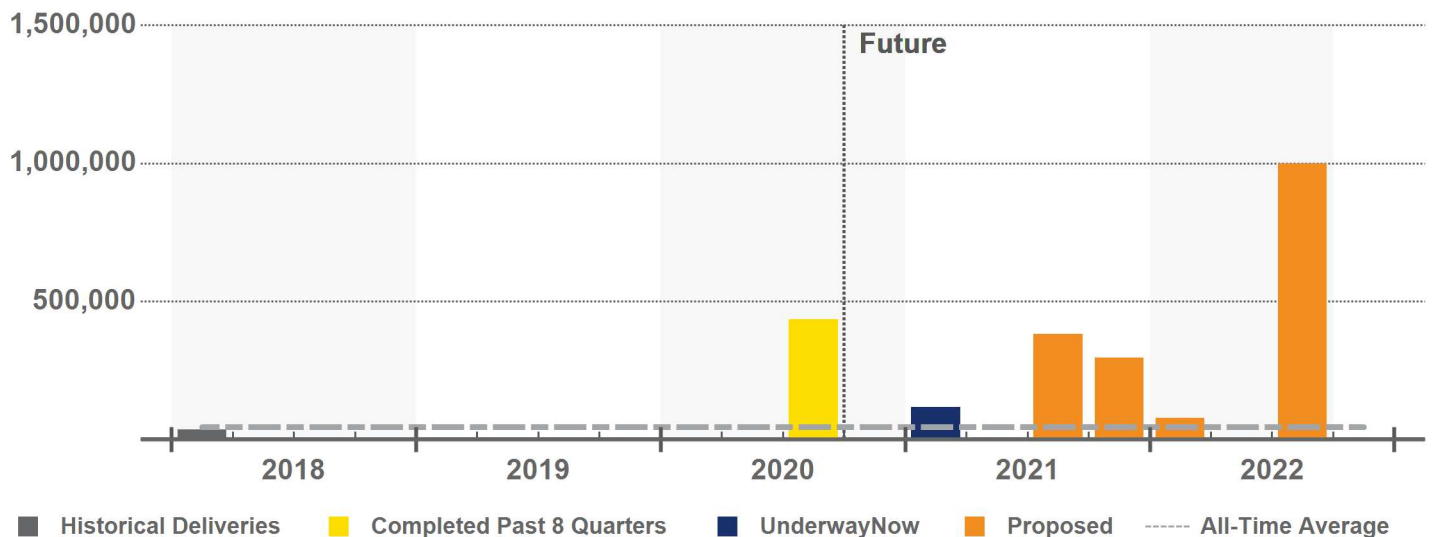
Proposed Square Feet Next 8 Qtrs

1,755,820

PAST 8 QUARTERS DELIVERIES, UNDER CONSTRUCTION, & PROPOSED



PAST & FUTURE DELIVERIES IN SQUARE FEET



RECENT DELIVERIES

Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
1 East Pompano Industrial... 1270 NE 48th St	★★★★☆	220,890	1	Apr 2019	Aug 2020	Black Creek Group Black Creek Group
2 East Pompano Industrial... 1260 NE 48th St	★★★★☆	214,966	1	Apr 2019	Aug 2020	Black Creek Group Black Creek Group

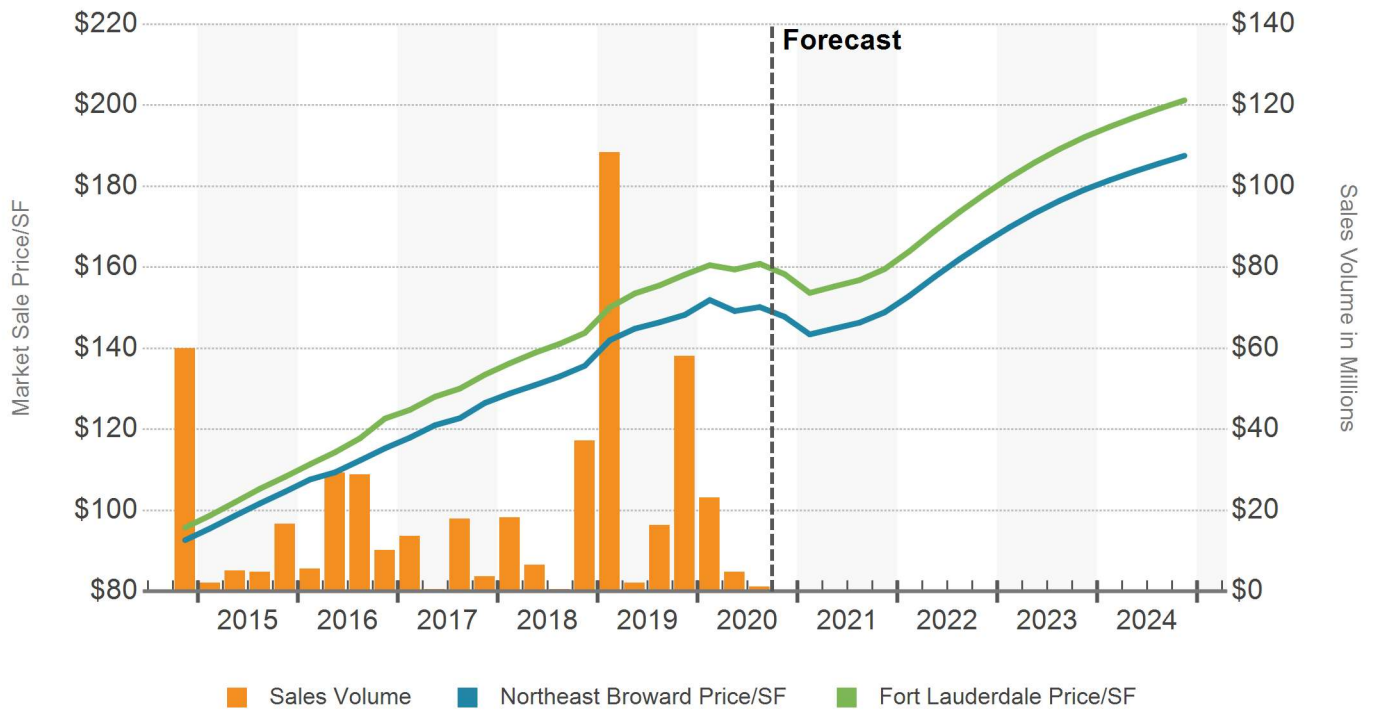
UNDER CONSTRUCTION

Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
1 700 Jim Moran Blvd	★★★☆☆	117,595	2	Dec 2019	Jan 2021	Seawood Builders, Inc. JM Family Enterprises

PROPOSED

Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
1 Building 1 1851 SW 45th Way	★★★★☆	1,000,000	1	Oct 2021	Jul 2022	- Mancini Companies
2 East Pompano Industrial... 1250 NE 48th St	★★★★☆	221,000	1	Jan 2021	Sep 2021	Black Creek Group Black Creek Group
3 East Pompano Industrial... 1240 NE 48th St	★★★★☆	160,000	1	Jan 2021	Sep 2021	Black Creek Group Black Creek Group
4 H 750 Hillsboro Technology Dr	★★★★☆	152,740	1	Jan 2021	Nov 2021	Butters Development Corp Butters Realty & Management
5 G 700 Hillsboro Technology Dr	★★★★☆	144,161	1	Jan 2021	Nov 2021	Butters Development Corp Bristol Group, Inc.
6 Expansion 1111 SW 30th Ave	★★★☆☆	48,500	1	Oct 2020	Jan 2022	- Guttenmacher & Bohatch, P.A.
7 519 Jim Moran Blvd	★★★☆☆	29,419	1	Oct 2020	Jan 2022	- List Industries, Inc.

SALES VOLUME & MARKET SALE PRICE PER SF



Sales Past 12 Months

Northeast Broward Industrial

Sale Comparables

27

Avg. Cap Rate

4.8%

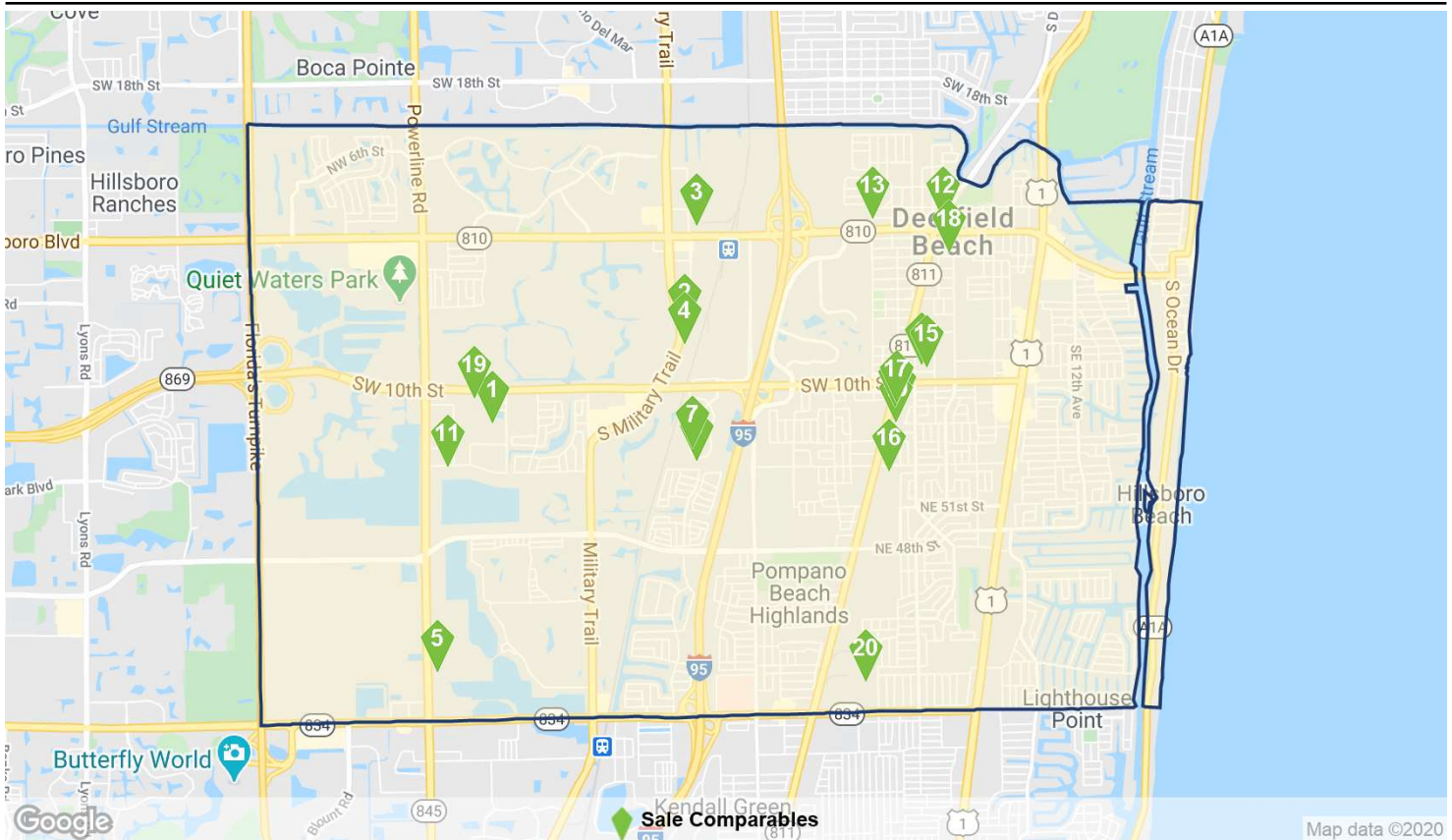
Avg. Price/SF

\$137

Avg. Vacancy At Sale

34.6%

SALE COMPARABLE LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$169,000	\$3,538,341	\$900,000	\$22,000,000
Price/SF	\$24	\$137	\$131	\$300
Cap Rate	4.8%	4.8%	4.8%	4.8%
Time Since Sale in Months	1.1	8.1	8.9	11.9
Property Attributes	Low	Average	Median	High
Building SF	1,671	24,241	7,280	158,000
Ceiling Height	14'	17'7"	16'	24'
Docks	0	1	0	11
Vacancy Rate At Sale	0%	34.6%	0%	100%
Year Built	1959	1980	1980	2003
Star Rating	★★★★★	★★★★★ 1.6	★★★★★	★★★★★

Sales Past 12 Months

Northeast Broward Industrial

RECENT SIGNIFICANT SALES

Property Name - Address	Property				Sale			
	Rating	Yr Built	Bldg SF	Vacancy	Sale Date	Price	Price/SF	Cap Rate
1 1111 SW 30th Ave	★★★★★	1985	158,000	100%	2/12/2020	\$22,000,000	\$139	-
2 Building 1 602 S Military Trl	★★★★★	1985	73,777	0%	10/31/2019	\$18,100,249	\$245	-
3 Double Eagle Distributing 50 Lock Rd	★★★★★	1978	149,733	0%	12/18/2019	\$11,300,000	\$75	-
4 Deerfield Corporate Park 776 S Military Trl	★★★★★	1984	66,281	75.8%	10/31/2019	\$9,549,751	\$144	-
5 3800 N Powerline Rd	★★★★★	1984	14,000	0%	12/20/2019	\$4,200,000	\$300	-
6 1432 E Newport Center Dr	★★★★★	1996	15,268	0%	11/6/2019	\$2,800,000	\$183	4.8%
7 1358 W Newport Cntr Dr	★★★★★	1992	12,184	0%	4/24/2020	\$2,315,000	\$190	-
8 Automotive Unlimited 41 SE 9th St	★★★★★	1975	20,110	0%	12/16/2019	\$1,900,000	\$94	-
9 1160-1190 SW 1st Way	★★★★★	1973	9,300	0%	10/29/2019	\$1,240,777	\$133	-
10 Prestige Storage 1220-1252 SW 1st Way	★★★★★	1973	9,230	0%	10/29/2019	\$1,206,908	\$131	-
11 3428 SW 15th St	★★★★★	1993	6,700	0%	12/11/2019	\$1,075,000	\$160	-
12 37 NE 1st Ter	★★★★★	1973	7,687	0%	4/9/2020	\$900,000	\$117	-
13 20 NW 3rd Ave	★★★★★	1975	7,280	0%	6/18/2020	\$890,000	\$122	-
14 1141-1159 SW 1st Way	★★★★★	1973	5,430	0%	10/29/2019	\$723,253	\$133	-
15 111 SE 9th St	★★★★★	1973	3,712	0%	8/6/2020	\$540,000	\$145	-
16 5380-5388 NE 13th Way	★★★★★	2005	3,832	0%	1/30/2020	\$530,000	\$138	-
17 1117-1135 SW 1st Way	★★★★★	1973	5,430	0%	10/29/2019	\$529,062	\$97	-
18 175 SE 2nd Ave	★★★★★	1985	2,040	0%	3/27/2020	\$448,550	\$220	-
19 Building 300 3191 SW 11th St	★★★★★	1990	2,925	0%	9/5/2020	\$375,000	\$128	-
20 3791 NE 11th Ave	★★★★★	1967	8,558	0%	12/19/2019	\$369,286	\$43	-

Supply & Demand Trends

Northeast Broward Industrial

OVERALL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2024	14,358,977	146,006	1.0%	199,752	1.4%	0.7
2023	14,212,971	173,530	1.2%	226,604	1.6%	0.8
2022	14,039,441	158,952	1.1%	173,303	1.2%	0.9
2021	13,880,489	142,973	1.0%	204,400	1.5%	0.7
2020	13,737,516	435,856	3.3%	(312,213)	-2.3%	-
YTD	13,737,516	435,856	3.3%	(370,587)	-2.7%	-
2019	13,301,660	0	0%	(225,877)	-1.7%	-
2018	13,301,660	37,050	0.3%	1,730	0%	21.4
2017	13,264,610	275,159	2.1%	247,945	1.9%	1.1
2016	12,989,451	304,111	2.4%	280,879	2.2%	1.1
2015	12,685,340	144,318	1.2%	618,895	4.9%	0.2
2014	12,541,022	87,129	0.7%	216,099	1.7%	0.4
2013	12,453,893	191,543	1.6%	251,985	2.0%	0.8
2012	12,262,350	(119,503)	-1.0%	(55,453)	-0.5%	-
2011	12,381,853	(22,101)	-0.2%	124,166	1.0%	-
2010	12,403,954	0	0%	(179,808)	-1.4%	-
2009	12,403,954	6,564	0.1%	(419,308)	-3.4%	-
2008	12,397,390	256,791	2.1%	(30,452)	-0.2%	-

SPECIALIZED INDUSTRIAL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2024	1,008,158	296	0%	1,535	0.2%	0.2
2023	1,007,862	347	0%	(5,734)	-0.6%	-
2022	1,007,515	319	0%	(6,701)	-0.7%	-
2021	1,007,196	25	0%	(13,080)	-1.3%	-
2020	1,007,171	0	0%	(145,119)	-14.4%	-
YTD	1,007,171	0	0%	(137,644)	-13.7%	-
2019	1,007,171	0	0%	19,900	2.0%	0
2018	1,007,171	0	0%	(19,900)	-2.0%	-
2017	1,007,171	0	0%	-	-	-
2016	1,007,171	0	0%	7,974	0.8%	0
2015	1,007,171	0	0%	145,970	14.5%	0
2014	1,007,171	0	0%	(98,878)	-9.8%	-
2013	1,007,171	(7,853)	-0.8%	54,513	5.4%	-
2012	1,015,024	(100,000)	-9.0%	(84,299)	-8.3%	-
2011	1,115,024	0	0%	10,970	1.0%	0
2010	1,115,024	0	0%	(34,362)	-3.1%	-
2009	1,115,024	6,564	0.6%	(97,677)	-8.8%	-
2008	1,108,460	0	0%	26,249	2.4%	0

Supply & Demand Trends

Northeast Broward Industrial

LOGISTICS SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2024	11,674,709	122,594	1.1%	168,469	1.4%	0.7
2023	11,552,115	145,716	1.3%	211,021	1.8%	0.7
2022	11,406,399	133,479	1.2%	177,949	1.6%	0.8
2021	11,272,920	21,318	0.2%	119,865	1.1%	0.2
2020	11,251,602	435,856	4.0%	(137,218)	-1.2%	-
YTD	11,251,602	435,856	4.0%	(196,280)	-1.7%	-
2019	10,815,746	0	0%	(255,927)	-2.4%	-
2018	10,815,746	37,050	0.3%	(27,797)	-0.3%	-
2017	10,778,696	275,159	2.6%	272,228	2.5%	1.0
2016	10,503,537	304,111	3.0%	278,651	2.7%	1.1
2015	10,199,426	144,318	1.4%	403,969	4.0%	0.4
2014	10,055,108	87,129	0.9%	283,055	2.8%	0.3
2013	9,967,979	199,396	2.0%	225,731	2.3%	0.9
2012	9,768,583	(19,503)	-0.2%	19,014	0.2%	-
2011	9,788,086	(22,101)	-0.2%	70,501	0.7%	-
2010	9,810,187	0	0%	(144,187)	-1.5%	-
2009	9,810,187	0	0%	(262,227)	-2.7%	-
2008	9,810,187	256,791	2.7%	(96,144)	-1.0%	-

FLEX SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2024	1,676,110	23,116	1.4%	29,748	1.8%	0.8
2023	1,652,994	27,467	1.7%	21,317	1.3%	1.3
2022	1,625,527	25,154	1.6%	2,055	0.1%	12.2
2021	1,600,373	121,630	8.2%	97,615	6.1%	1.2
2020	1,478,743	0	0%	(29,876)	-2.0%	-
YTD	1,478,743	0	0%	(36,663)	-2.5%	-
2019	1,478,743	0	0%	10,150	0.7%	0
2018	1,478,743	0	0%	49,427	3.3%	0
2017	1,478,743	0	0%	(24,283)	-1.6%	-
2016	1,478,743	0	0%	(5,746)	-0.4%	-
2015	1,478,743	0	0%	68,956	4.7%	0
2014	1,478,743	0	0%	31,922	2.2%	0
2013	1,478,743	0	0%	(28,259)	-1.9%	-
2012	1,478,743	0	0%	9,832	0.7%	0
2011	1,478,743	0	0%	42,695	2.9%	0
2010	1,478,743	0	0%	(1,259)	-0.1%	-
2009	1,478,743	0	0%	(59,404)	-4.0%	-
2008	1,478,743	0	0%	39,443	2.7%	0

OVERALL RENT & VACANCY

Year	Market Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2024	\$15.05	175	3.5%	22.3%	1,158,440	8.1%	-0.5%
2023	\$14.54	169	5.3%	18.2%	1,213,073	8.5%	-0.5%
2022	\$13.81	161	7.3%	12.2%	1,267,116	9.0%	-0.2%
2021	\$12.87	150	3.1%	4.6%	1,282,247	9.2%	-0.5%
2020	\$12.49	145	1.5%	1.5%	1,343,280	9.8%	5.4%
YTD	\$12.57	146	2.2%	2.2%	1,388,558	10.1%	5.7%
2019	\$12.30	143	6.1%	0%	582,115	4.4%	1.7%
2018	\$11.59	135	6.8%	-5.8%	356,238	2.7%	0.3%
2017	\$10.86	126	6.6%	-11.8%	320,918	2.4%	-2.0%
2016	\$10.18	119	8.3%	-17.3%	568,863	4.4%	0.1%
2015	\$9.40	110	7.4%	-23.6%	545,631	4.3%	-3.8%
2014	\$8.75	102	6.0%	-28.9%	1,020,208	8.1%	-1.1%
2013	\$8.25	96	3.9%	-32.9%	1,149,178	9.2%	-0.6%
2012	\$7.95	93	2.8%	-35.4%	1,209,620	9.9%	-0.4%
2011	\$7.73	90	-0.4%	-37.2%	1,273,670	10.3%	-1.2%
2010	\$7.76	90	-3.9%	-36.9%	1,419,937	11.4%	1.4%
2009	\$8.07	94	-5.9%	-34.4%	1,240,129	10.0%	3.4%
2008	\$8.58	100	-2.4%	-30.2%	814,257	6.6%	2.2%

SPECIALIZED INDUSTRIAL RENT & VACANCY

Year	Market Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2024	\$17.82	189	3.2%	18.9%	169,834	16.8%	-0.1%
2023	\$17.27	183	5.1%	15.2%	171,177	17.0%	0.6%
2022	\$16.44	175	7.1%	9.7%	165,197	16.4%	0.7%
2021	\$15.36	163	2.8%	2.4%	158,241	15.7%	1.3%
2020	\$14.93	159	-0.4%	-0.4%	145,119	14.4%	14.4%
YTD	\$15.06	160	0.5%	0.5%	137,644	13.7%	13.7%
2019	\$14.99	159	7.0%	0%	0	0%	-2.0%
2018	\$14.01	149	8.4%	-6.5%	19,900	2.0%	2.0%
2017	\$12.93	137	7.5%	-13.8%	0	0%	0%
2016	\$12.03	128	8.8%	-19.8%	0	0%	-0.8%
2015	\$11.05	117	7.9%	-26.3%	7,974	0.8%	-14.5%
2014	\$10.24	109	6.7%	-31.7%	153,944	15.3%	9.8%
2013	\$9.59	102	0.7%	-36.0%	55,066	5.5%	-6.1%
2012	\$9.53	101	8.9%	-36.5%	117,432	11.6%	-0.4%
2011	\$8.74	93	-0.8%	-41.7%	133,133	11.9%	-1.0%
2010	\$8.81	94	-3.1%	-41.2%	144,103	12.9%	3.1%
2009	\$9.09	97	-3.4%	-39.3%	109,741	9.8%	9.3%
2008	\$9.42	100	-2.6%	-37.2%	5,500	0.5%	-2.4%

LOGISTICS RENT & VACANCY

Year	Market Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2024	\$14.33	177	3.5%	23.2%	862,312	7.4%	-0.5%
2023	\$13.84	171	5.4%	19.0%	908,872	7.9%	-0.7%
2022	\$13.13	162	7.3%	12.9%	974,925	8.5%	-0.5%
2021	\$12.24	151	3.1%	5.3%	1,020,030	9.0%	-0.9%
2020	\$11.88	147	2.1%	2.1%	1,118,273	9.9%	5.0%
YTD	\$11.94	147	2.7%	2.7%	1,166,535	10.4%	5.4%
2019	\$11.63	143	6.2%	0%	534,399	4.9%	2.4%
2018	\$10.95	135	7.0%	-5.8%	278,472	2.6%	0.6%
2017	\$10.24	126	6.3%	-12.0%	213,625	2.0%	-2.6%
2016	\$9.63	119	8.6%	-17.2%	485,853	4.6%	0.1%
2015	\$8.87	109	7.6%	-23.7%	460,393	4.5%	-2.6%
2014	\$8.24	102	6.1%	-29.2%	720,044	7.2%	-2.0%
2013	\$7.77	96	4.1%	-33.2%	915,970	9.2%	-0.5%
2012	\$7.46	92	2.1%	-35.8%	942,305	9.6%	-0.4%
2011	\$7.31	90	-0.4%	-37.1%	980,822	10.0%	-0.9%
2010	\$7.34	91	-3.5%	-36.9%	1,073,424	10.9%	1.5%
2009	\$7.61	94	-6.1%	-34.6%	929,237	9.5%	2.7%
2008	\$8.10	100	-2.2%	-30.3%	667,010	6.8%	3.5%

FLEX RENT & VACANCY

Year	Market Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2024	\$18.37	161	3.4%	19.5%	126,294	7.5%	-0.5%
2023	\$17.77	155	5.2%	15.6%	133,024	8.0%	0.2%
2022	\$16.88	148	7.3%	9.9%	126,994	7.8%	1.3%
2021	\$15.74	138	3.2%	2.4%	103,976	6.5%	1.1%
2020	\$15.25	133	-0.8%	-0.8%	79,888	5.4%	2.2%
YTD	\$15.41	135	0.3%	0.3%	84,379	5.7%	2.5%
2019	\$15.37	134	5.3%	0%	47,716	3.2%	-0.7%
2018	\$14.59	128	5.0%	-5.0%	57,866	3.9%	-3.3%
2017	\$13.90	122	7.6%	-9.5%	107,293	7.3%	1.6%
2016	\$12.91	113	6.6%	-15.9%	83,010	5.6%	0.4%
2015	\$12.12	106	5.9%	-21.1%	77,264	5.2%	-4.7%
2014	\$11.44	100	5.4%	-25.5%	146,220	9.9%	-2.2%
2013	\$10.85	95	4.8%	-29.4%	178,142	12.0%	1.9%
2012	\$10.35	91	3.1%	-32.6%	149,883	10.1%	-0.7%
2011	\$10.05	88	-0.3%	-34.6%	159,715	10.8%	-2.9%
2010	\$10.08	88	-6.0%	-34.4%	202,410	13.7%	0.1%
2009	\$10.72	94	-6.3%	-30.2%	201,151	13.6%	4.0%
2008	\$11.44	100	-2.9%	-25.6%	141,747	9.6%	-2.7%

OVERALL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2024	-	-	-	-	-	-	\$187.56	232	6.0%
2023	-	-	-	-	-	-	\$179.17	222	6.0%
2022	-	-	-	-	-	-	\$166.10	206	6.1%
2021	-	-	-	-	-	-	\$148.91	184	6.3%
2020	-	-	-	-	-	-	\$147.80	183	6.4%
YTD	14	\$29M	1.6%	\$2,811,255	\$134.91	-	\$151.01	187	6.3%
2019	50	\$185.1M	10.5%	\$3,925,708	\$135.26	5.7%	\$148.28	184	6.2%
2018	30	\$62.6M	6.3%	\$3,053,950	\$121.88	6.0%	\$135.71	168	6.3%
2017	28	\$35.7M	2.9%	\$2,347,671	\$111.39	7.0%	\$126.54	157	6.4%
2016	28	\$74M	6.3%	\$4,555,970	\$100.27	6.9%	\$115.35	143	6.5%
2015	34	\$28.8M	2.6%	\$1,170,408	\$96.38	8.4%	\$104.64	130	6.8%
2014	27	\$80.9M	6.8%	\$4,196,872	\$98.14	7.1%	\$92.68	115	7.2%
2013	28	\$14.5M	3.0%	\$792,908	\$68.24	-	\$82.96	103	7.5%
2012	21	\$21.6M	2.5%	\$1,381,740	\$73.65	-	\$78.93	98	7.7%
2011	14	\$9.7M	0.6%	\$763,198	\$133.01	12.0%	\$75.81	94	7.9%
2010	15	\$17.2M	1.6%	\$1,549,258	\$90.80	-	\$73.40	91	8.1%
2009	12	\$12.1M	0.9%	\$1,694,786	\$109.42	8.8%	\$71.33	88	8.4%

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(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred.

SPECIALIZED INDUSTRIAL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2024	-	-	-	-	-	-	\$198.80	246	6.0%
2023	-	-	-	-	-	-	\$190.38	235	6.0%
2022	-	-	-	-	-	-	\$176.77	219	6.1%
2021	-	-	-	-	-	-	\$158.53	196	6.3%
2020	-	-	-	-	-	-	\$157.55	195	6.3%
YTD	3	\$1.2M	0.7%	\$385,850	\$155.94	-	\$161.36	200	6.2%
2019	5	\$1.8M	2.2%	\$457,500	\$167.63	-	\$158.27	196	6.2%
2018	3	\$7.1M	9.4%	\$3,550,723	\$80.27	-	\$142.39	176	6.3%
2017	9	\$4.6M	7.7%	\$1,523,260	\$93.51	-	\$129.58	160	6.4%
2016	4	\$3M	2.2%	\$742,500	\$131.96	-	\$114.13	141	6.7%
2015	6	\$1.9M	2.3%	\$463,125	\$95.51	-	\$98.49	122	7.1%
2014	3	\$11.4M	18.0%	\$3,810,353	\$62.94	-	\$85.98	106	7.5%
2013	4	\$3.5M	4.5%	\$884,536	\$77.83	-	\$78.80	97	7.8%
2012	-	-	-	-	-	-	\$81.39	101	7.9%
2011	3	\$4.9M	1.7%	\$1,627,545	\$264.03	-	\$78.32	97	8.1%
2010	3	\$3.2M	3.4%	\$1,075,000	\$85.71	-	\$77.91	96	8.3%
2009	-	-	-	-	-	-	\$73.05	90	8.5%

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Sale Trends

Northeast Broward Industrial

LOGISTICS SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2024	-	-	-	-	-	-	\$180.78	232	6.0%
2023	-	-	-	-	-	-	\$172.62	221	6.0%
2022	-	-	-	-	-	-	\$159.96	205	6.1%
2021	-	-	-	-	-	-	\$143.40	184	6.3%
2020	-	-	-	-	-	-	\$142.34	182	6.4%
YTD	8	\$24.6M	1.8%	\$4,106,667	\$131.37	-	\$145.31	186	6.3%
2019	40	\$142.6M	10.5%	\$3,738,727	\$127.57	5.7%	\$143.07	183	6.2%
2018	21	\$28.8M	5.3%	\$2,272,187	\$112.53	6.0%	\$130.99	168	6.3%
2017	17	\$26.6M	2.4%	\$2,376,844	\$113.72	5.5%	\$122.41	157	6.4%
2016	22	\$65M	6.9%	\$6,388,719	\$99.52	6.9%	\$112.24	144	6.5%
2015	26	\$23.6M	2.8%	\$1,273,183	\$93.66	8.4%	\$102.59	132	6.8%
2014	20	\$43.3M	4.8%	\$3,240,042	\$94.86	7.5%	\$90.95	117	7.2%
2013	20	\$9.3M	3.1%	\$906,790	\$62.68	-	\$81.03	104	7.5%
2012	21	\$21.6M	3.1%	\$1,381,740	\$73.65	-	\$76.67	98	7.7%
2011	10	\$3.1M	0.4%	\$317,905	\$80.83	12.0%	\$73.66	94	7.9%
2010	9	\$12.5M	1.4%	\$1,780,978	\$94.62	-	\$71.10	91	8.1%
2009	10	\$8.4M	0.7%	\$1,642,500	\$126.67	8.8%	\$69.10	89	8.4%

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FLEX SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2024	-	-	-	-	-	-	\$228.89	229	5.9%
2023	-	-	-	-	-	-	\$218.93	219	5.9%
2022	-	-	-	-	-	-	\$203.18	203	6.0%
2021	-	-	-	-	-	-	\$182.21	182	6.2%
2020	-	-	-	-	-	-	\$180.71	181	6.3%
YTD	3	\$3.2M	1.3%	\$2,315,000	\$160.47	-	\$185.22	185	6.2%
2019	5	\$40.6M	16.2%	\$8,121,334	\$169.77	5.8%	\$179.24	179	6.1%
2018	6	\$26.7M	11.4%	\$4,451,886	\$157.76	-	\$165.23	165	6.2%
2017	2	\$4.5M	3.2%	\$4,500,000	\$120.13	8.4%	\$154.14	154	6.3%
2016	2	\$6M	4.2%	\$3,019,162	\$96.69	7.0%	\$138.36	138	6.5%
2015	2	\$3.3M	1.8%	\$1,660,000	\$122.26	-	\$123.11	123	6.8%
2014	4	\$26.2M	12.7%	\$8,729,651	\$140.47	5.9%	\$109.28	109	7.2%
2013	4	\$1.7M	1.3%	\$416,575	\$89.13	-	\$99.44	99	7.5%
2012	-	-	-	-	-	-	\$93.55	94	7.7%
2011	1	\$1.7M	1.1%	\$1,732,500	\$105.96	-	\$89.60	90	7.9%
2010	3	\$1.5M	1.3%	\$1,350,000	\$75.23	-	\$87.02	87	8.1%
2009	2	\$3.7M	3.0%	\$1,825,500	\$83.27	-	\$86.14	86	8.3%

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