



Industrial Submarket Report

Southwest Broward

Fort Lauderdale - FL

PREPARED BY


**WAREHOUSE
REALTY**
James Campi

 **CoStar**[™]

INDUSTRIAL SUBMARKET REPORT

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Overview

Southwest Broward Industrial

12 Mo Deliveries in SF

557 K

12 Mo Net Absorption in SF

407 K

Vacancy Rate

8.8%

12 Mo Rent Growth

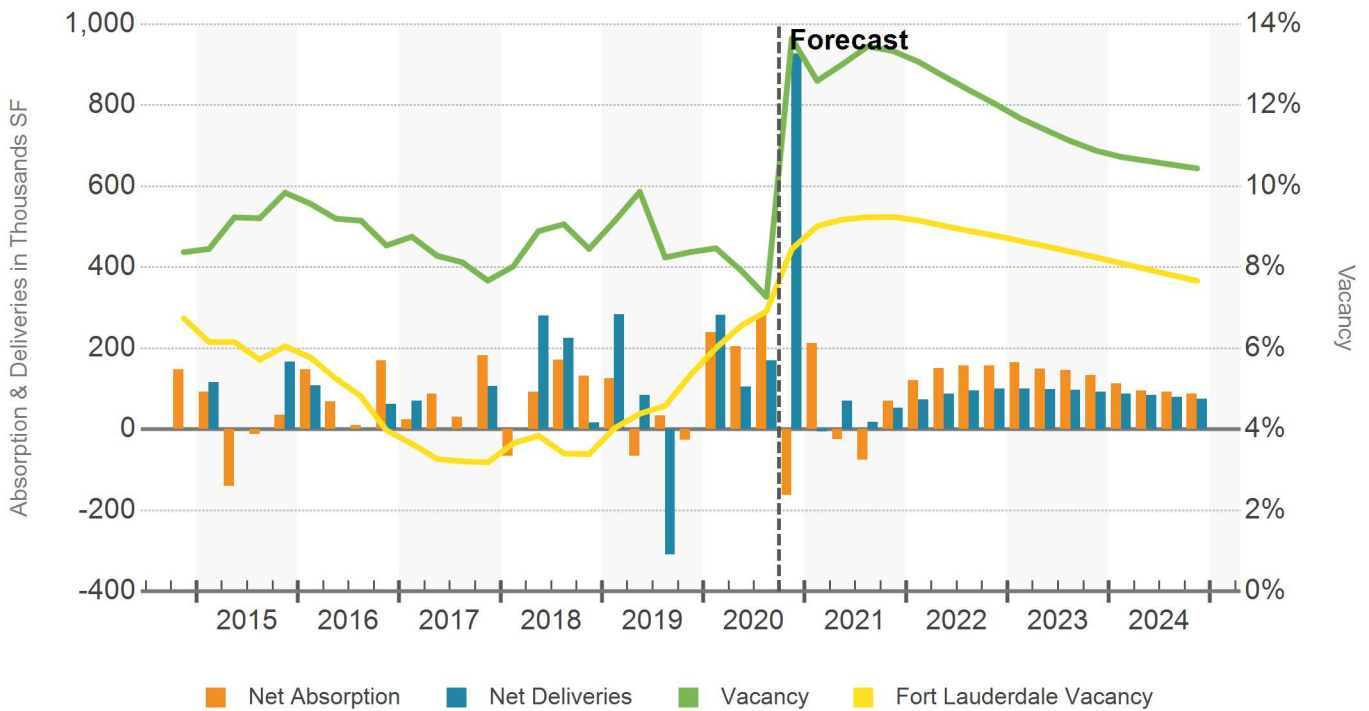
3.8%

KEY INDICATORS

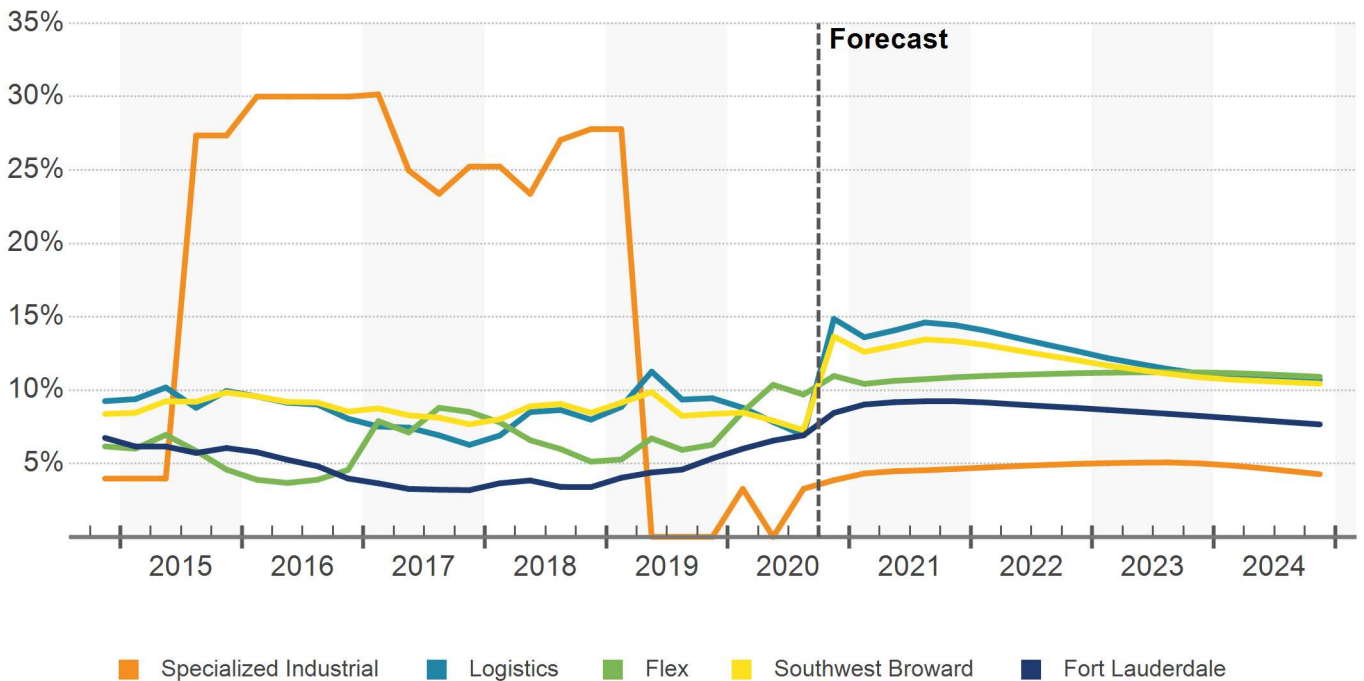
Current Quarter	RBA	Vacancy Rate	Market Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Logistics	15,162,332	8.7%	\$11.80	18.5%	(275,145)	0	1,140,621
Specialized Industrial	977,169	3.3%	\$12.77	4.5%	0	0	0
Flex	3,751,718	10.3%	\$15.79	12.2%	(21,547)	0	0
Submarket	19,891,219	8.8%	\$12.56	16.7%	(296,692)	0	1,140,621

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy Change (YOY)	0.5%	9.4%	11.7%	14.1%	2002 Q3	4.7%	2006 Q4
Net Absorption SF	407 K	436,274	416,533	1,915,503	2000 Q4	(240,523)	2009 Q3
Deliveries SF	557 K	502,632	531,304	2,547,116	2000 Q2	0	2012 Q4
Rent Growth	3.8%	3.1%	4.0%	8.3%	2016 Q3	-6.8%	2010 Q1
Sales Volume	\$122 M	\$93.3M	N/A	\$824.3M	2019 Q3	\$7.2M	2000 Q3

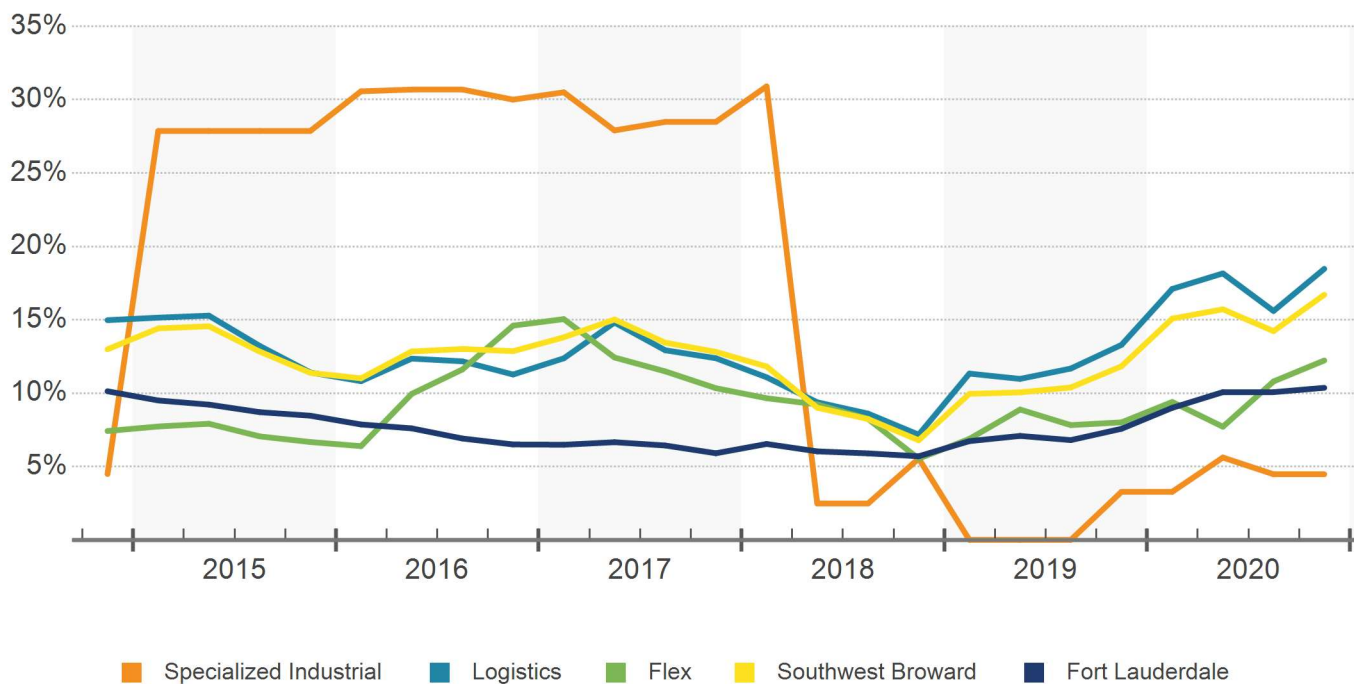
NET ABSORPTION, NET DELIVERIES & VACANCY



VACANCY RATE



AVAILABILITY RATE



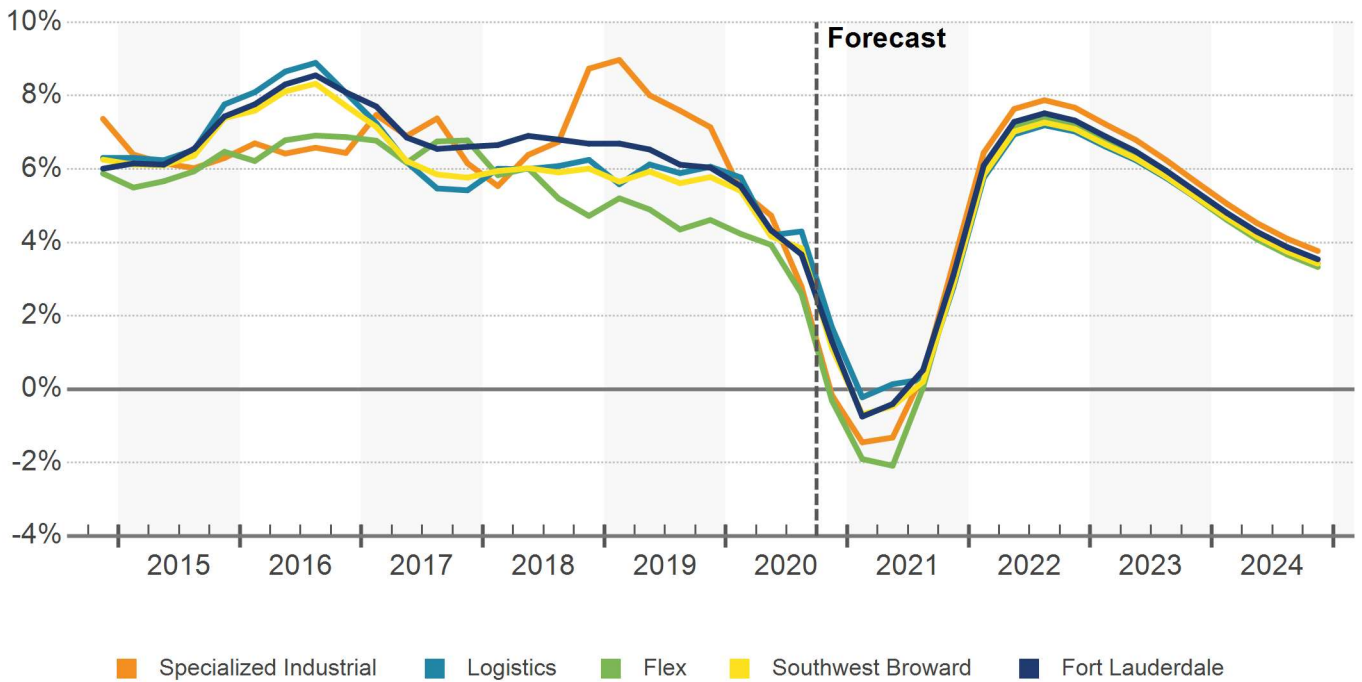
4 & 5 STAR MOST ACTIVE BUILDINGS IN SUBMARKET - PAST 12 MONTHS

Property Name/Address	Rating	RBA	Deals	Leased SF	12 Mo Vacancy	12 Mo Net Absorp SF
3201-3361 Enterprise Way	★★★★☆	105,994	1	61,085	34.6%	61,085
1 2405 College Ave	★★★★☆	130,802	1	55,897	25.6%	55,897
21050 Sheridan St	★★★★☆	42,059	3	7,863	68.4%	10,923
21000 Sheridan St	★★★★☆	42,059	4	12,192	68.0%	10,037
Bldg 4 12006-12060 Miramar Pky	★★★★☆	76,860	4	14,828	9.1%	3,843
Building 3 11341-11491 Interchange Cir S	★★★★☆	42,480	1	3,010	1.4%	2,487
Weston Commerce Park 1951 N Commerce Pky	★★★★☆	134,400	1	38,400	11.4%	0
3225 Meridian Pky	★★★★☆	201,849	1	201,849	0%	0
Bergeron Distribution Center 19700 Stirling Rd	★★★★★	170,373	1	43,790	30.8%	0
MPC 26C 10701-10785 Marks Way	★★★★☆	67,752	1	20,958	15.9%	(8,201)
Building 1 11220-11331 Interchange Cir N	★★★★☆	98,070	2	15,240	11.6%	(8,280)

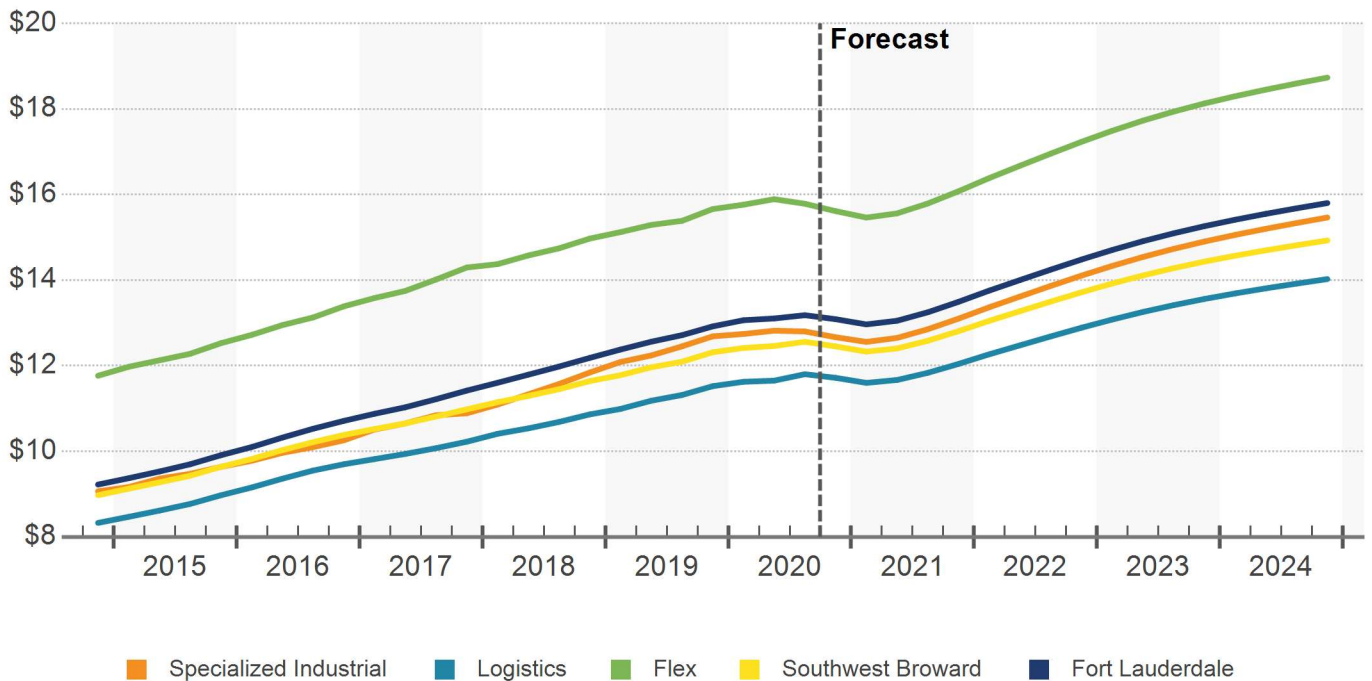
3 STAR MOST ACTIVE BUILDINGS IN SUBMARKET - PAST 12 MONTHS

Property Name/Address	Rating	RBA	Deals	Leased SF	12 Mo Vacancy	12 Mo Net Absorp SF
Building C 7429 Riviera Blvd	★ ★ ★ ★ ★	45,015	4	12,387	8.1%	9,249
Pointe West I 15951 SW 41st Rd	★ ★ ★ ★ ★	66,000	1	7,800	4.7%	7,800
200 Bldg 12349 SW 53rd St	★ ★ ★ ★ ★	77,893	2	8,880	8.6%	3,799
Bldg E 15499 SW 12th St	★ ★ ★ ★ ★	32,579	4	29,447	50.0%	0
Sunwest Office Park Building B 15461 SW 12th St	★ ★ ★ ★ ★	46,200	2	11,700	0%	0
Pointe West 15712 SW 41st St	★ ★ ★ ★ ★	100,521	2	13,229	3.2%	0
Bldg 1 2501 SW 160th Ave	★ ★ ★ ★ ★	56,069	1	7,290	0%	0
MPC 17 10405-10491 N Commerce Pky	★ ★ ★ ★ ★	122,428	1	36,648	0%	0
Pointe West I 15851 SW 41st St	★ ★ ★ ★ ★	60,000	1	5,360	0%	0
MPC 10 10101-10151 Business Dr	★ ★ ★ ★ ★	65,180	1	49,352	0%	0
6900 SW 21st Ct	★ ★ ★ ★ ★	33,763	1	1,650	0%	0
Bldg 7 (Phase 2) 11930-11948 Miramar Pky	★ ★ ★ ★ ★	33,802	1	2,125	2.9%	(794)
500 Bldg 12240 SW 53rd St	★ ★ ★ ★ ★	23,660	1	3,249	6.6%	(1,960)
Chapel Trail Trade Center 20871 Johnson St	★ ★ ★ ★ ★	48,000	1	4,367	10.5%	(3,126)
Building 900 11824-12094 Miramar Pky	★ ★ ★ ★ ★	43,902	2	5,150	14.9%	(5,741)
700 Bldg 12330 SW 53rd St	★ ★ ★ ★ ★	32,970	1	6,510	15.8%	(6,510)
3265 Meridian Pky	★ ★ ★ ★ ★	41,295	2	11,717	24.3%	(6,613)
MPC 18B 10000-10094 Premier Pky	★ ★ ★ ★ ★	120,288	1	12,456	5.9%	(20,460)
Commerce Center IV 21113 Johnson St	★ ★ ★ ★ ★	56,000	6	12,226	26.2%	(26,066)
# 200 7060 State Road 84	★ ★ ★ ★ ★	71,034	2	24,724	19.7%	(33,892)

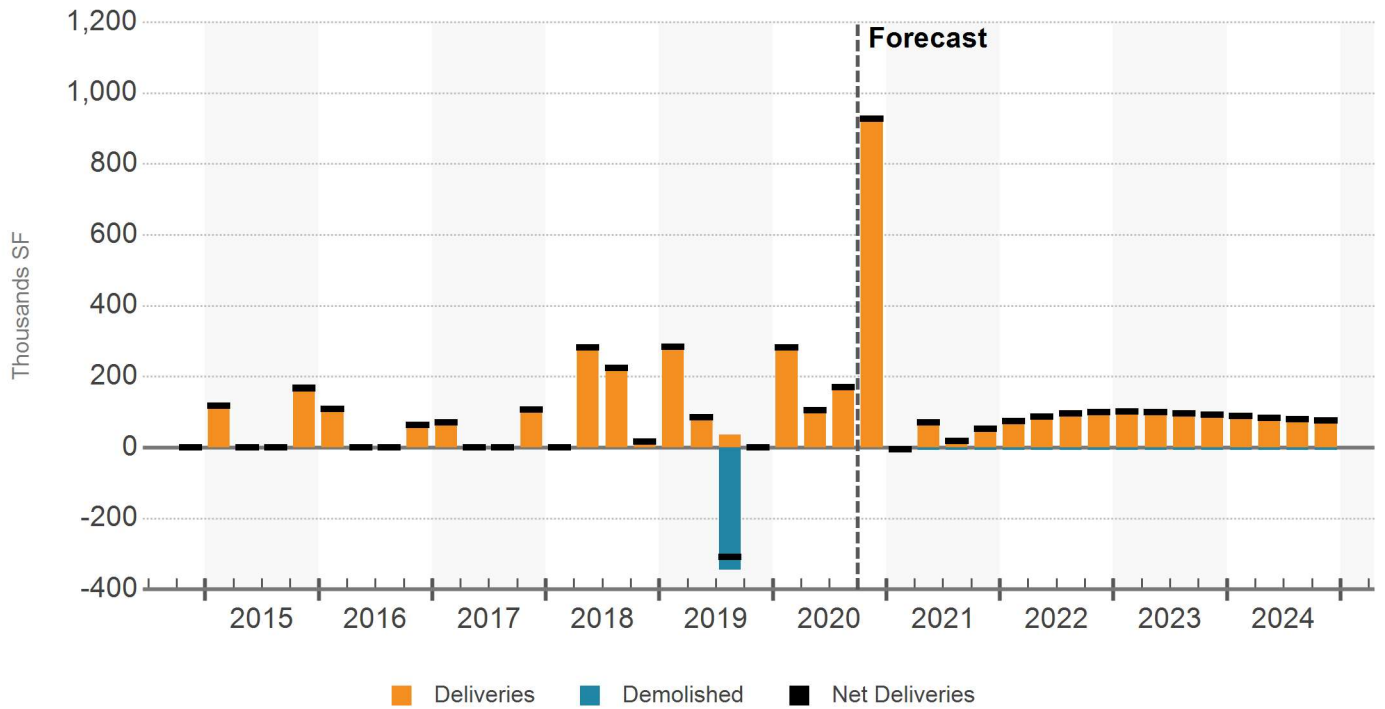
MARKET RENT GROWTH (YOY)



MARKET RENT PER SQUARE FEET



DELIVERIES & DEMOLITIONS



Construction

Southwest Broward Industrial

All-Time Annual Avg. Square Feet

515,996

Delivered Square Feet Past 8 Qtrs

975,619

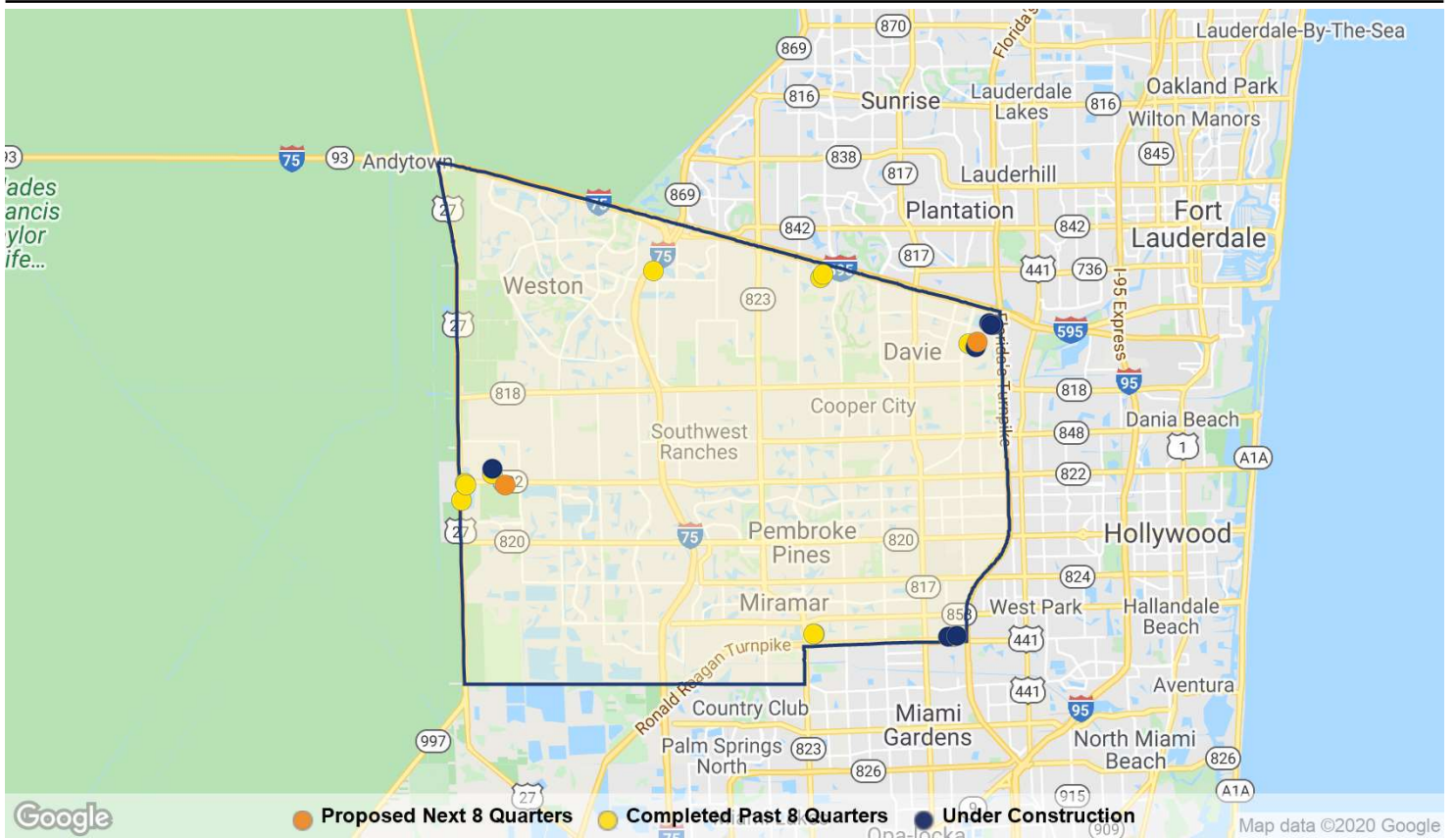
Delivered Square Feet Next 8 Qtrs

1,140,621

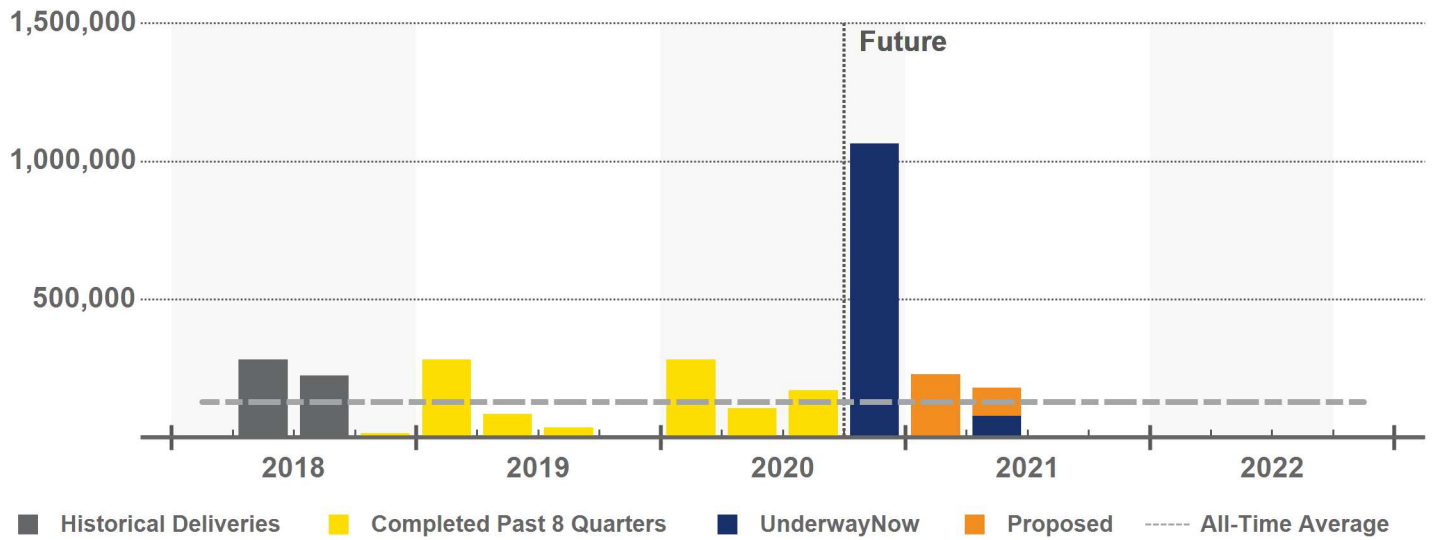
Proposed Square Feet Next 8 Qtrs

330,125

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 Davie Business Center -... 3370 Davie Rd	★★★★☆	170,000	1	Sep 2019	Sep 2020	IDI Logistics IDI Logistics
2 MPC 25B 10600 Marks Way	★★★★☆	48,604	1	Feb 2019	May 2020	- Colliers International
3 MPC 25A 10600 Marks Way	★★★☆☆	56,494	1	Feb 2019	Apr 2020	- Sunbeam Development Corporation
4 Bldg E 15499 SW 12th St	★★★☆☆	32,579	1	-	Jan 2020	- Centerline Capital Advisors
5 South Florida Distributio... 20351 Sheridan St	★★★★☆	249,005	1	Feb 2019	Jan 2020	Helms Development Vital Pharmaceuticals, Inc.
6 21050 Sheridan St	★★★★☆	42,059	1	Jun 2018	Dec 2019	- Commercial Property Group, Inc.
7 21000 Sheridan St	★★★★☆	42,059	1	Jun 2018	Dec 2019	- Commercial Property Group, Inc.
8 10416 W State Road 84	★★★☆☆	35,780	1	Jan 2019	Jul 2019	- Adolfo Daniel Avakian
9 Building C 7429 Riviera Blvd	★★★☆☆	45,015	1	Feb 2018	Mar 2019	Cartaya & Associates PA Megacenter Palmetto
10 C 3430 Davie Rd	★★★☆☆	205,440	1	Jun 2018	Jan 2019	IDI Logistics IDI Logistics
11 10380 W State Road 84	★★★☆☆	32,434	1	Sep 2018	Jan 2019	- Adolfo Avakian
12 20955 Taft St	★★★☆☆	16,150	1	Sep 2017	Oct 2018	- NNN Acquisitions, Inc.

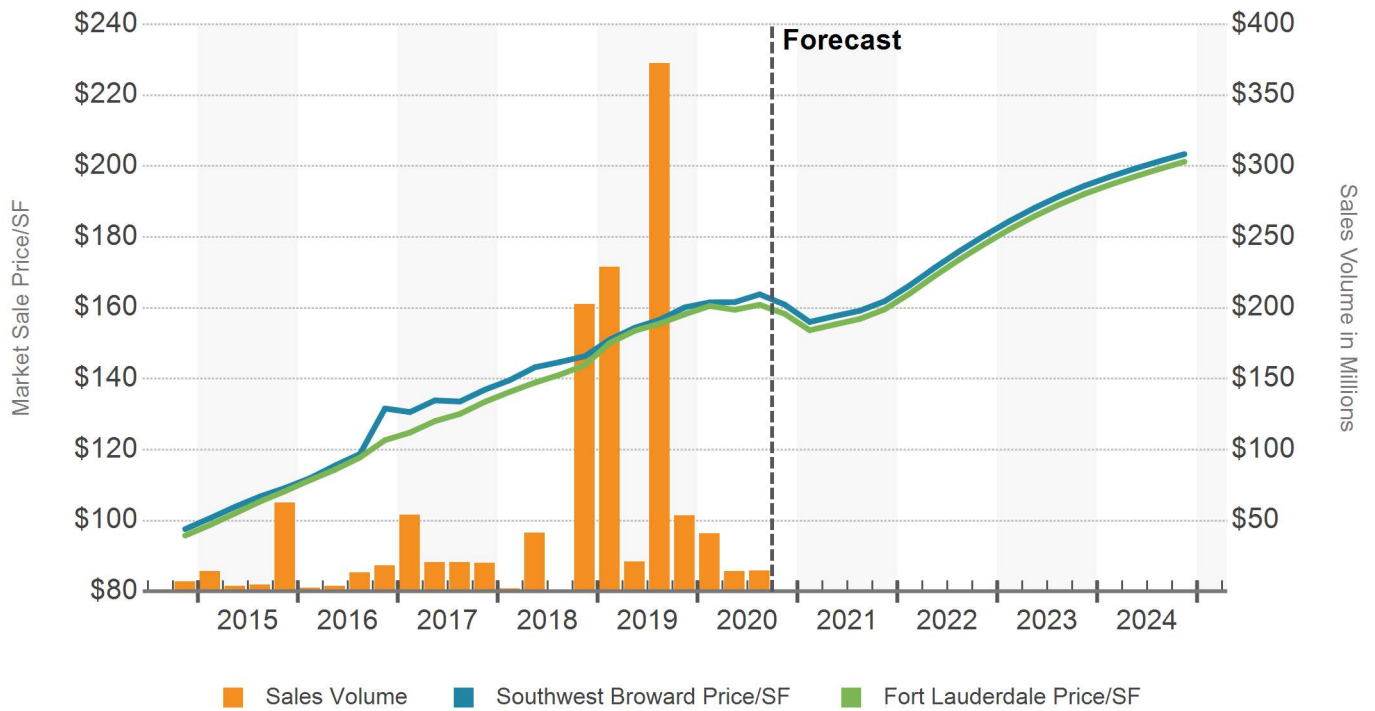
UNDER CONSTRUCTION

Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
1 Bridge Point 595- Buildin... 2650 Bridge Way	★★★★☆	290,295	1	Feb 2020	Nov 2020	Bridge Development Partners Bridge Development Partners
2 Bridge Point 595- Buildin... 2700 Bridge Way	★★★★☆	290,295	1	Feb 2020	Nov 2020	Bridge Development Partners Bridge Development Partners
3 South Florida Distributio... 20311 Sheridan St	★★★★☆	270,767	1	Nov 2019	Nov 2020	Helms Development Vital Pharmaceuticals, Inc.
4 Davie Business Center -... 3380 Davie Rd	★★★★☆	115,740	1	May 2019	Nov 2020	IDI Logistics IDI Logistics
5 Bridge Point 595- Buildin... 2750 Bridge Way	★★★★☆	96,724	1	Feb 2020	Nov 2020	Bridge Development Partners Bridge Development Partners
6 Building A 7451 Riviera Blvd	★★★★☆	60,000	1	Jun 2020	Apr 2021	- Megacenter Palmetto
7 Building E 7403 Riviera Blvd	★★★★☆	16,800	1	Jun 2020	Apr 2021	- Megacenter Palmetto

PROPOSED

Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
1 Davie Business Center -... 3360 Davie Rd	★★★★☆	227,625	1	Oct 2020	Feb 2021	IDI Logistics IDI Logistics

SALES VOLUME & MARKET SALE PRICE PER SF



Sales Past 12 Months

Southwest Broward Industrial

Sale Comparables

18

Avg. Cap Rate

5.7%

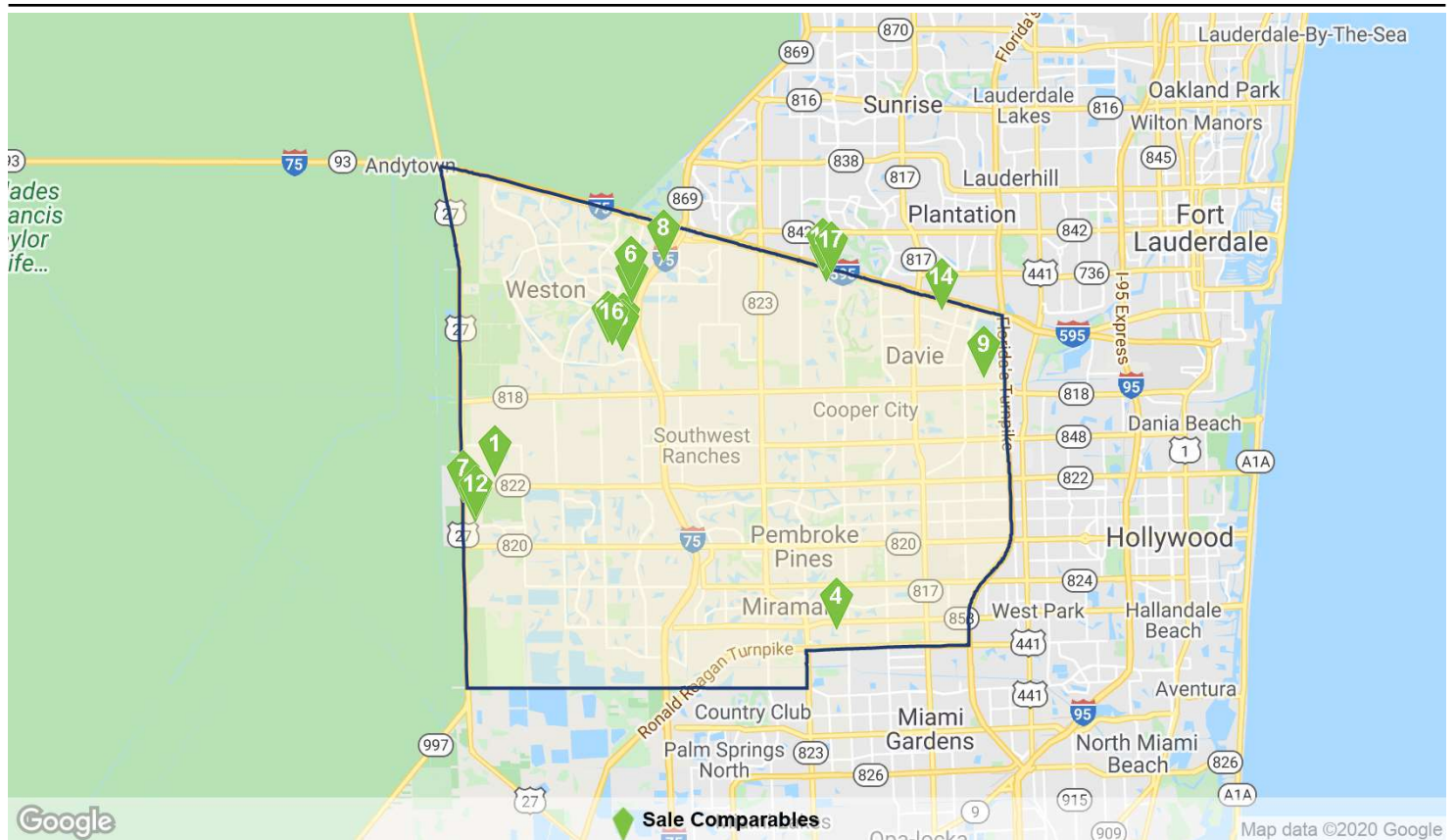
Avg. Price/SF

\$184

Avg. Vacancy At Sale

2.1%

SALE COMPARABLE LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$775,000	\$13,365,778	\$9,000,000	\$40,377,000
Price/SF	\$113	\$184	\$198	\$349
Cap Rate	4.5%	5.7%	5.7%	6.9%
Time Since Sale in Months	0.2	6.6	8.3	11.5
Property Attributes	Low	Average	Median	High
Building SF	4,550	87,982	37,147	267,250
Ceiling Height	16'	25'2"	25'3"	32'
Docks	0	16	6	59
Vacancy Rate At Sale	0%	2.1%	0%	25.0%
Year Built	1975	1997	2000	2020
Star Rating	★★★★★	★★★★★ 2.9	★★★★★	★★★★★

Sales Past 12 Months

Southwest Broward Industrial

RECENT SIGNIFICANT SALES

Property Name - Address	Property				Sale			
	Rating	Yr Built	Bldg SF	Vacancy	Sale Date	Price	Price/SF	Cap Rate
1 South Florida Distributio... 20351 Sheridan St	★★★★★	2020	249,005	0%	1/22/2020	\$40,377,000	\$162	-
2 Bldg B 2965 West Corporate Lak...	★★★★★	1999	224,650	0%	12/10/2019	\$32,415,000	\$144	4.5%
3 Weston Business Plaza 1800 N Commerce Pky	★★★★★	2000	36,420	0%	8/5/2020	\$12,700,000	\$349	-
4 10315 USA Today Way	★★★★★	1986	56,072	0%	11/12/2019	\$12,000,000	\$214	-
5 3255 Meridian Pky	★★★★★	1993	37,873	0%	4/1/2020	\$9,000,000	\$238	-
6 1495 N Park Dr	★★★★★	2000	21,000	0%	11/26/2019	\$7,000,000	\$333	-
7 21005 Taft St	★★★★★	2007	15,245	0%	6/8/2020	\$5,200,000	\$341	6.9%
8 783 Shotgun Rd	★★★★★	2004	4,550	0%	11/21/2019	\$825,000	\$181	-
9 4285 SW 57th Ter	★★★★★	1975	6,878	0%	7/29/2020	\$775,000	\$113	-
10 Chapel Trail Trade Center 20871 Johnson St	★★★★★	2002	5,000	6.5%	7/24/2020	\$730,000	\$146	-
11 Bldg 9 10392 State Road 84	★★★★★	2008	2,000	0%	9/24/2020	\$450,000	\$225	-
12 Chapel Trail Warehouses 20851 Johnson St	★★★★★	2007	2,991	35.2%	2/28/2020	\$400,000	\$134	-
13 Building 16 10412 W State Road 84	★★★★★	2008	5,455	0%	10/20/2020	-	-	-
13 Building 16 10412 W State Road 84	★★★★★	2008	4,327	0%	10/20/2020	-	-	-
14 7041 SW 21st PI	★★★★★	1975	8,000	25.0%	2/7/2020	-	-	-
15 Weston Bldg F 2935 West Corporate Lak...	★★★★★	2001	267,250	0%	2/4/2020	-	-	-
16 Weston Bldg E 2945 W Corporate Lakes...	★★★★★	1999	128,840	0%	2/4/2020	-	-	-
17 10220 W State Road 84	★★★★★	2007	1,534	0%	12/9/2019	-	-	-

Supply & Demand Trends

Southwest Broward Industrial

OVERALL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2024	22,025,661	327,641	1.5%	388,268	1.8%	0.8
2023	21,698,020	389,322	1.8%	593,700	2.7%	0.7
2022	21,308,698	356,634	1.7%	584,705	2.7%	0.6
2021	20,952,064	134,100	0.6%	181,056	0.9%	0.7
2020	20,817,964	1,483,427	7.7%	567,399	2.7%	2.6
YTD	19,891,219	556,682	2.9%	432,772	2.2%	1.3
2019	19,334,537	57,410	0.3%	67,798	0.4%	0.8
2018	19,277,127	521,904	2.8%	330,621	1.7%	1.6
2017	18,755,223	177,754	1.0%	325,242	1.7%	0.5
2016	18,577,469	171,473	0.9%	396,600	2.1%	0.4
2015	18,405,996	454,215	2.5%	(24,377)	-0.1%	-
2014	17,951,781	384,718	2.2%	456,611	2.5%	0.8
2013	17,567,063	454,761	2.7%	274,358	1.6%	1.7
2012	17,112,302	0	0%	91,475	0.5%	0
2011	17,112,302	0	0%	127,628	0.7%	0
2010	17,112,302	0	0%	409,470	2.4%	0
2009	17,112,302	317,612	1.9%	(2,176)	0%	-
2008	16,794,690	631,126	3.9%	659,981	3.9%	1.0

SPECIALIZED INDUSTRIAL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2024	988,119	3,174	0.3%	10,273	1.0%	0.3
2023	984,945	3,774	0.4%	3,172	0.3%	1.2
2022	981,171	3,456	0.4%	(96)	0%	-
2021	977,715	546	0.1%	(6,964)	-0.7%	-
2020	977,169	0	0%	(37,754)	-3.9%	-
YTD	977,169	0	0%	(32,000)	-3.3%	-
2019	977,169	0	0%	271,514	27.8%	0
2018	977,169	16,150	1.7%	(12,864)	-1.3%	-
2017	961,019	0	0%	45,817	4.8%	0
2016	961,019	0	0%	(25,520)	-2.7%	-
2015	961,019	0	0%	(224,650)	-23.4%	-
2014	961,019	0	0%	8,717	0.9%	0
2013	961,019	(13,479)	-1.4%	(60,343)	-6.3%	-
2012	974,498	0	0%	56,072	5.8%	0
2011	974,498	0	0%	45,196	4.6%	0
2010	974,498	0	0%	4,378	0.4%	0
2009	974,498	0	0%	(3,078)	-0.3%	-
2008	974,498	14,123	1.5%	(66,045)	-6.8%	-

Supply & Demand Trends

Southwest Broward Industrial

LOGISTICS SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2024	17,259,301	304,034	1.8%	348,721	2.0%	0.9
2023	16,955,267	361,275	2.2%	571,146	3.4%	0.6
2022	16,593,992	330,939	2.0%	575,389	3.5%	0.6
2021	16,263,053	130,000	0.8%	181,451	1.1%	0.7
2020	16,133,053	1,389,726	9.4%	648,622	4.0%	2.1
YTD	15,162,332	419,005	2.8%	485,466	3.2%	0.9
2019	14,743,327	57,410	0.4%	(162,054)	-1.1%	-
2018	14,685,917	505,754	3.6%	221,091	1.5%	2.3
2017	14,180,163	20,000	0.1%	271,589	1.9%	0.1
2016	14,160,163	171,473	1.2%	421,396	3.0%	0.4
2015	13,988,690	454,215	3.4%	145,691	1.0%	3.1
2014	13,534,475	384,718	2.9%	359,164	2.7%	1.1
2013	13,149,757	468,240	3.7%	302,120	2.3%	1.5
2012	12,681,517	0	0%	(27,445)	-0.2%	-
2011	12,681,517	0	0%	18,677	0.1%	0
2010	12,681,517	0	0%	362,238	2.9%	0
2009	12,681,517	307,612	2.5%	67,390	0.5%	4.6
2008	12,373,905	545,999	4.6%	716,696	5.8%	0.8

FLEX SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2024	3,778,241	20,433	0.5%	29,274	0.8%	0.7
2023	3,757,808	24,273	0.7%	19,382	0.5%	1.3
2022	3,733,535	22,239	0.6%	9,412	0.3%	2.4
2021	3,711,296	3,554	0.1%	6,569	0.2%	0.5
2020	3,707,742	93,701	2.6%	(43,469)	-1.2%	-
YTD	3,751,718	137,677	3.8%	(20,694)	-0.6%	-
2019	3,614,041	0	0%	(41,662)	-1.2%	-
2018	3,614,041	0	0%	122,394	3.4%	0
2017	3,614,041	157,754	4.6%	7,836	0.2%	20.1
2016	3,456,287	0	0%	724	0%	0
2015	3,456,287	0	0%	54,582	1.6%	0
2014	3,456,287	0	0%	88,730	2.6%	0
2013	3,456,287	0	0%	32,581	0.9%	0
2012	3,456,287	0	0%	62,848	1.8%	0
2011	3,456,287	0	0%	63,755	1.8%	0
2010	3,456,287	0	0%	42,854	1.2%	0
2009	3,456,287	10,000	0.3%	(66,488)	-1.9%	-
2008	3,446,287	71,004	2.1%	9,330	0.3%	7.6

OVERALL RENT & VACANCY

Year	Market Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2024	\$14.93	171	3.4%	21.2%	2,299,971	10.4%	-0.4%
2023	\$14.43	165	5.2%	17.2%	2,361,249	10.9%	-1.2%
2022	\$13.72	157	7.1%	11.4%	2,566,335	12.0%	-1.3%
2021	\$12.81	147	2.9%	4.0%	2,795,006	13.3%	-0.3%
2020	\$12.45	143	1.1%	1.1%	2,841,520	13.6%	5.3%
YTD	\$12.56	144	2.0%	2.0%	1,743,808	8.8%	0.4%
2019	\$12.31	141	5.8%	0%	1,619,898	8.4%	-0.1%
2018	\$11.64	133	6.0%	-5.5%	1,630,286	8.5%	0.8%
2017	\$10.98	126	5.8%	-10.8%	1,439,003	7.7%	-0.9%
2016	\$10.38	119	7.7%	-15.7%	1,586,491	8.5%	-1.3%
2015	\$9.64	110	7.4%	-21.7%	1,811,618	9.8%	1.5%
2014	\$8.97	103	6.3%	-27.1%	1,503,399	8.4%	-0.6%
2013	\$8.45	97	4.0%	-31.4%	1,575,292	9.0%	0.8%
2012	\$8.12	93	1.9%	-34.1%	1,394,889	8.2%	-0.5%
2011	\$7.97	91	0.8%	-35.3%	1,486,364	8.7%	-0.7%
2010	\$7.91	91	-3.3%	-35.8%	1,613,992	9.4%	-2.4%
2009	\$8.17	94	-6.4%	-33.6%	2,023,462	11.8%	1.7%
2008	\$8.74	100	-2.4%	-29.1%	1,703,674	10.1%	-0.6%

SPECIALIZED INDUSTRIAL RENT & VACANCY

Year	Market Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2024	\$15.46	192	3.8%	21.9%	42,209	4.3%	-0.7%
2023	\$14.90	185	5.6%	17.5%	49,352	5.0%	0%
2022	\$14.11	175	7.7%	11.2%	48,795	5.0%	0.3%
2021	\$13.10	163	3.4%	3.3%	45,284	4.6%	0.8%
2020	\$12.67	157	-0.2%	-0.2%	37,754	3.9%	3.9%
YTD	\$12.77	159	0.6%	0.6%	32,000	3.3%	3.3%
2019	\$12.69	158	7.1%	0%	0	0%	-27.8%
2018	\$11.84	147	8.7%	-6.7%	271,514	27.8%	2.6%
2017	\$10.89	135	6.2%	-14.2%	242,500	25.2%	-4.8%
2016	\$10.26	128	6.4%	-19.1%	288,317	30.0%	2.7%
2015	\$9.64	120	6.3%	-24.0%	262,797	27.3%	23.4%
2014	\$9.07	113	7.4%	-28.5%	38,147	4.0%	-0.9%
2013	\$8.44	105	3.1%	-33.4%	46,864	4.9%	4.9%
2012	\$8.19	102	4.6%	-35.4%	0	0%	-5.8%
2011	\$7.83	97	-0.7%	-38.2%	56,072	5.8%	-4.6%
2010	\$7.89	98	-0.9%	-37.8%	101,268	10.4%	-0.4%
2009	\$7.97	99	-1.0%	-37.2%	105,646	10.8%	0.3%
2008	\$8.04	100	-3.8%	-36.6%	102,568	10.5%	8.2%

LOGISTICS RENT & VACANCY

Year	Market Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2024	\$14.02	173	3.4%	21.7%	1,845,585	10.7%	-0.5%
2023	\$13.56	167	5.2%	17.7%	1,890,725	11.2%	-1.5%
2022	\$12.89	159	7.0%	11.9%	2,101,106	12.7%	-1.8%
2021	\$12.04	148	2.8%	4.5%	2,346,008	14.4%	-0.4%
2020	\$11.72	144	1.7%	1.7%	2,397,139	14.9%	5.4%
YTD	\$11.80	145	2.4%	2.4%	1,326,474	8.7%	-0.7%
2019	\$11.52	142	6.1%	0%	1,392,935	9.4%	1.5%
2018	\$10.86	134	6.3%	-5.7%	1,173,471	8.0%	1.7%
2017	\$10.22	126	5.4%	-11.3%	888,808	6.3%	-1.8%
2016	\$9.70	120	8.1%	-15.8%	1,140,397	8.1%	-1.9%
2015	\$8.97	111	7.8%	-22.1%	1,390,320	9.9%	0.7%
2014	\$8.33	103	6.3%	-27.7%	1,252,169	9.3%	-0.1%
2013	\$7.83	97	4.0%	-32.0%	1,226,615	9.3%	1.0%
2012	\$7.53	93	1.4%	-34.6%	1,060,495	8.4%	0.2%
2011	\$7.43	92	1.5%	-35.5%	1,033,050	8.1%	-0.1%
2010	\$7.31	90	-3.3%	-36.5%	1,051,727	8.3%	-2.9%
2009	\$7.56	93	-6.7%	-34.3%	1,413,965	11.1%	1.7%
2008	\$8.11	100	-2.3%	-29.6%	1,173,743	9.5%	-1.9%

FLEX RENT & VACANCY

Year	Market Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2024	\$18.73	161	3.3%	19.6%	412,177	10.9%	-0.3%
2023	\$18.13	156	5.2%	15.8%	421,172	11.2%	0.1%
2022	\$17.23	148	7.2%	10.0%	416,434	11.2%	0.3%
2021	\$16.08	138	3.0%	2.7%	403,714	10.9%	-0.1%
2020	\$15.61	134	-0.3%	-0.3%	406,627	11.0%	4.7%
YTD	\$15.79	136	0.8%	0.8%	385,334	10.3%	4.0%
2019	\$15.66	135	4.6%	0%	226,963	6.3%	1.2%
2018	\$14.97	129	4.7%	-4.4%	185,301	5.1%	-3.4%
2017	\$14.29	123	6.8%	-8.7%	307,695	8.5%	3.9%
2016	\$13.39	115	6.9%	-14.5%	157,777	4.6%	0%
2015	\$12.53	108	6.5%	-20.0%	158,501	4.6%	-1.6%
2014	\$11.77	101	5.9%	-24.9%	213,083	6.2%	-2.6%
2013	\$11.11	95	4.4%	-29.0%	301,813	8.7%	-0.9%
2012	\$10.64	91	2.8%	-32.0%	334,394	9.7%	-1.8%
2011	\$10.35	89	-1.3%	-33.9%	397,242	11.5%	-1.8%
2010	\$10.49	90	-3.5%	-33.0%	460,997	13.3%	-1.2%
2009	\$10.87	93	-6.6%	-30.6%	503,851	14.6%	2.2%
2008	\$11.64	100	-2.5%	-25.7%	427,363	12.4%	1.6%

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	-	-	-	-	-	-	\$203.38	243	5.7%
2023	-	-	-	-	-	-	\$194.45	233	5.7%
2022	-	-	-	-	-	-	\$180.40	216	5.7%
2021	-	-	-	-	-	-	\$161.88	194	6.0%
2020	-	-	-	-	-	-	\$160.92	192	6.0%
YTD	13	\$69.6M	3.9%	\$13,610,400	\$195.92	6.9%	\$164.66	197	5.9%
2019	47	\$675.3M	18.7%	\$20,269,916	\$187.07	5.9%	\$160.16	192	5.9%
2018	30	\$245.5M	8.3%	\$15,025,917	\$176.18	8.0%	\$146.36	175	6.0%
2017	23	\$114.9M	4.2%	\$8,483,303	\$148.40	6.5%	\$136.94	164	6.1%
2016	29	\$37.4M	1.9%	\$2,409,815	\$111.05	8.9%	\$131.63	157	6.1%
2015	35	\$85.3M	8.5%	\$5,414,702	\$114.69	9.3%	\$109.21	131	6.6%
2014	32	\$14.7M	1.8%	\$1,976,314	\$57.93	-	\$97.60	117	6.9%
2013	29	\$17.6M	8.6%	\$1,184,156	\$73.65	-	\$89.69	107	7.2%
2012	30	\$50.2M	2.9%	\$7,350,923	\$107.02	-	\$84.85	101	7.4%
2011	19	\$106.2M	5.9%	\$11,588,259	\$115.29	-	\$81.01	97	7.6%
2010	24	\$150.4M	11.0%	\$12,334,482	\$87.24	-	\$78.12	93	7.9%
2009	29	\$13.5M	0.9%	\$594,552	\$85.01	8.0%	\$74.78	89	8.2%

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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	-	-	-	-	-	-	\$193.22	246	5.7%
2023	-	-	-	-	-	-	\$184.02	234	5.7%
2022	-	-	-	-	-	-	\$169.91	216	5.8%
2021	-	-	-	-	-	-	\$151.45	193	6.0%
2020	-	-	-	-	-	-	\$149.66	191	6.1%
YTD	1	\$9M	3.9%	\$9,000,000	\$237.64	-	\$153.25	195	6.0%
2019	3	\$50.6M	30.4%	\$16,857,000	\$170.35	5.5%	\$147.43	188	6.0%
2018	-	-	-	-	-	-	\$135.64	173	6.1%
2017	-	-	-	-	-	-	\$124.90	159	6.2%
2016	4	\$8.1M	7.1%	\$2,019,929	\$118.40	13.7%	\$114.85	146	6.3%
2015	1	\$220.8K	0.3%	\$220,817	\$76.86	-	\$102.48	130	6.6%
2014	-	-	-	-	-	-	\$90.73	116	7.0%
2013	-	-	-	-	-	-	\$82.82	105	7.3%
2012	2	\$5.8M	7.1%	\$2,876,000	\$83.64	-	\$79.21	101	7.4%
2011	1	\$30.5M	23.1%	\$30,460,289	\$135.59	-	\$75.49	96	7.7%
2010	1	\$23.6M	23.1%	\$23,576,391	\$104.95	-	\$73.01	93	8.2%
2009	-	-	-	-	-	-	\$70.16	89	8.5%

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Sale Trends

Southwest 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	-	-	-	-	-	-	\$198.00	247	5.6%
2023	-	-	-	-	-	-	\$189.32	236	5.6%
2022	-	-	-	-	-	-	\$175.68	219	5.7%
2021	-	-	-	-	-	-	\$157.70	197	5.9%
2020	-	-	-	-	-	-	\$156.85	196	6.0%
YTD	12	\$60.6M	4.8%	\$14,763,000	\$190.94	6.9%	\$160.38	200	5.9%
2019	40	\$607.4M	21.8%	\$21,522,497	\$189.29	6.6%	\$156.48	195	5.8%
2018	24	\$231.3M	10.3%	\$19,026,902	\$178.40	8.0%	\$142.43	178	6.0%
2017	18	\$112.5M	5.4%	\$9,065,245	\$148.07	6.5%	\$133.62	167	6.0%
2016	14	\$25.4M	1.8%	\$2,583,098	\$102.30	6.5%	\$130.09	162	6.1%
2015	26	\$78.8M	10.8%	\$6,290,418	\$115.63	-	\$105.28	131	6.5%
2014	13	\$11.7M	1.6%	\$2,293,419	\$55.70	-	\$94.09	117	6.9%
2013	26	\$16.7M	11.0%	\$1,184,156	\$72.55	-	\$86.42	108	7.1%
2012	18	\$40.4M	3.0%	\$18,307,968	\$111.04	-	\$81.70	102	7.3%
2011	15	\$67.2M	5.5%	\$13,055,438	\$109.78	-	\$78.08	97	7.6%
2010	19	\$126.1M	12.9%	\$11,312,491	\$84.36	-	\$75.21	94	7.8%
2009	25	\$11.5M	1.2%	\$594,552	\$78.49	8.0%	\$71.76	90	8.2%

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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	-	-	-	-	-	-	\$229.91	229	5.9%
2023	-	-	-	-	-	-	\$219.93	220	5.9%
2022	-	-	-	-	-	-	\$204.09	204	6.0%
2021	-	-	-	-	-	-	\$183.16	183	6.2%
2020	-	-	-	-	-	-	\$181.95	182	6.2%
YTD	-	-	-	-	-	-	\$186.62	186	6.1%
2019	4	\$17.4M	2.9%	\$7,853,156	\$166.25	-	\$179.80	179	6.1%
2018	6	\$14.2M	2.7%	\$3,022,960	\$146.39	-	\$166.63	166	6.2%
2017	5	\$2.4M	0.5%	\$1,500,000	\$165.85	-	\$154.80	155	6.3%
2016	11	\$3.9M	1.1%	-	\$193.48	-	\$142.85	143	6.4%
2015	8	\$6.2M	1.7%	\$100,000	\$105.76	9.3%	\$128.37	128	6.7%
2014	19	\$3M	2.8%	\$1,025,000	\$68.94	-	\$115.02	115	7.0%
2013	3	\$850K	2.1%	-	\$104.94	-	\$106.02	106	7.3%
2012	10	\$4M	1.3%	\$868,800	\$110.95	-	\$100.31	100	7.5%
2011	3	\$8.6M	2.4%	\$2,852,285	\$101.23	-	\$95.44	95	7.7%
2010	4	\$770K	0.3%	-	\$156.85	-	\$92.41	92	7.9%
2009	4	\$2M	0.4%	-	\$163.80	-	\$89.37	89	8.2%

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