



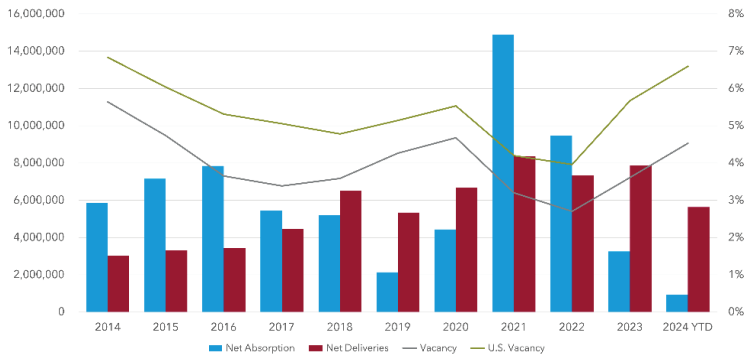
INDUSTRIAL MARKET OVERVIEW

GREG MILOPOULOS, *Principal*

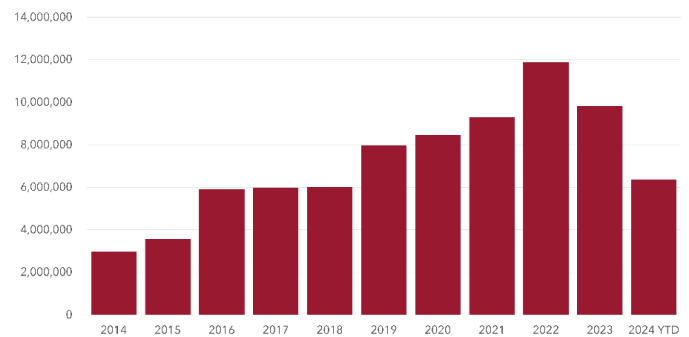
Our team continues to see an uptick in acquisitions of industrial assets and their valuation even while leasing momentum appears to be slowing down. Aside from Broward County's geographical makeup and limited future development opportunities, in my opinion the reason there hasn't been a pull back on valuation is the forthcoming reduction in interest rates per the FED. With debt and rent costs coming down, purchasing power remains positive as CAP rates won't regress enough to change asset values. Our team has completed just shy of 100,000 SF of sales this year, each deal slightly exceeding the last. All of them have interesting stories, reflecting the current nature of getting deals done in Broward County.

MARKET INDICATORS	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
▼ 12 Mo. Net Absorption SF	1,773,506	2,961,905	3,252,605	3,969,529	6,945,756
▲ Vacancy Rate	4.1%	3.4%	3.3%	2.8%	2.4%
▼ Avg NNN Asking Rate PSF	\$17.29	\$17.35	\$17.39	\$16.93	\$16.18
▼ SF Under Construction	6,510,804	8,487,863	9,834,644	12,431,013	12,598,637
▲ Inventory SF	489,503,755	486,043,338	484,008,534	480,280,355	479,113,734

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
14490 Corporate Road, S Jupiter, FL	1,001,226 SF	\$106,500,000 \$106.37 PSF	Hillwood Investment Properties Truist Securities, Inc.	Class A
3774 Interstate Park Road, N Riviera Beach, FL	225,000 SF	\$55,000,000 \$244.44 PSF	LBA Logistics Dalfen Industrial	Class B
3150 NW 33rd Street Pompano Beach, FL	136,032 SF	\$62,860,708 \$462.10 PSF	Tishman Speyer IDI Logistics	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
4000 NW 126th Avenue Coral Springs, FL	215,486 SF	GIC & EQT Exeter	PepsiCo Beverage North America	Food & Beverage
1660 Silver Beach Road Riviera Beach, FL	90,822 SF	American Realty Advisors	Undisclosed	Undisclosed
14620-14660 NW 60th Avenue Miami Lakes, FL	84,600 SF	Link Logistics	Hotelier Linen Service	Linen Supply