FORT LAUDERDALE - BROWARD COUNTY, FL

Average Rental Rate
$20.62 PSF

Vacancy
4.7%

Market Sale Price
$242 PSF

Average Cap Rate
6.7%

Total Inventory
144,000.0M SF

Under Construction
353.0k SF

12 Mo. Net Absorption
(-120K SF)

12 Mo. Sales Volume
$863M

Executive Summary

Tight market conditions have equipped landlords with enough leverage to increase rents by 3.6% year-over-year. Although, the gains have moderated with slowing tenant demand. There has been an increase in vacancies across all industrial types throughout Broward County, but despite the slower leasing volume, there is still healthy tenant demand and with the limited availability of new industrial space the vacancy rate is expected to remain below 5%.

Strong investor demand remains regardless of a slowing economy and lower volume of activity. The Fort Lauderdale industrial market is a critical logistics hub with South Florida as a gateway market to the rest of the world. A general rise in cap rates has driven a moderation in pricing. The rising cap rates are more apparent among individual sale transactions of properties smaller than 30,000 SF.

SUBMARKET RENT

No.	Submarket	Per SF	Rank
1	Central Broward	$20.67	4
2	Coral Springs	$21.01	3
3	Northeast Broward	$19.65	7
4	Outlying Broward	$29.06	1
5	Pompano Beach	$19.29	8
6	Southeast Broward	$22.55	2
7	Southwest Broward	$20.23	6
8	West Sunrise	$20.47	5

SUBMARKET INVENTORY

No.	Submarket	Bldgs	SF (000)	% Market
1	Central Broward	1,596	20,784	14.5%
2	Coral Springs	262	8,640	5.6%
3	Northeast Broward	528	14,992	10.3%
4	Outlying Broward	3	42	0%
5	Pompano Beach	1,397	34,100	23.8%
6	Southeast Broward	1,970	33,788	23.7%
7	Southwest Broward	423	20,894	14.6%
8	West Sunrise	228	10,373	7.3%

CoStar

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