



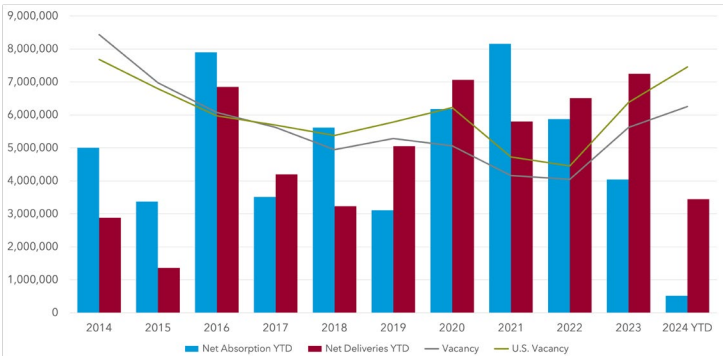
INDUSTRIAL MARKET OVERVIEW

JULIA SILVA, SIOR, *President*

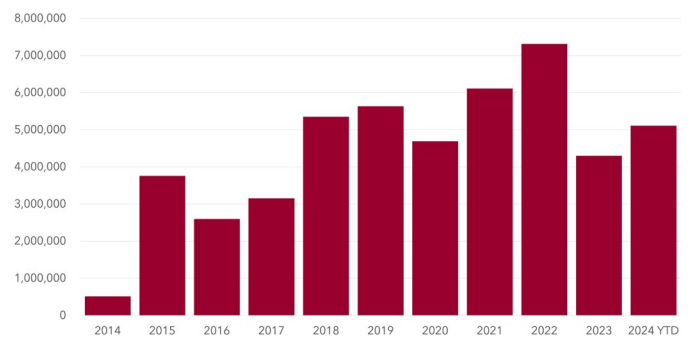
Tampa's industrial market remains robust despite some shifts in demand. The vacancy rate ticked up to 5.6% but remains well within healthy levels for a dynamic logistics hub like Tampa. Asking rents have held steady at \$10.85 per square foot, showing stability amidst broader market fluctuations. With nearly 5.1 million square feet of industrial space under construction, developers are responding to continued interest in the region, setting the stage for future growth. As Tampa's industrial sector continues to evolve, it remains a vital market for both tenants and investors.

MARKET INDICATORS	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
▼ 12 Mo. Net Absorption SF	(134,306)	1,078,963	659,980	4,042,972	6,385,720
▲ Vacancy Rate	5.6%	5.4%	5.1%	5.0%	5.0%
▼ Avg NNN Asking Rate PSF	\$10.85	\$11.58	\$11.32	\$11.39	\$11.04
▼ Sale Price PSF	118	128	118	117	124
◀▶ Cap Rate	7.42%	7.42%	6.77%	7.38%	6.91%
▲ Under Construction SF	5,108,781	4,491,759	3,388,141	4,298,013	5,601,871
▲ Inventory SF	244,656,474	244,650,465	244,428,965	241,539,808	240,803,351

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
5900 Mt. Olive Road Polk City, FL	501,000 SF	Undisclosed	American Towers LLC F3 Mt. Olive Road Owner LLC	Class A
640-C Fred Jones Boulevard Auburndale, FL	474,600 SF	Undisclosed	State of Florida Dalfen Industrial	Class A
5806 N. 53rd Street* Tampa, FL	205,126 SF	\$1,260,000,000 \$85.88 PSF	Brookfield Properties DRA Advisors	Class B

*Part of a 127-Property Portfolio Sale

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
5205 Drane Field Road Lakeland, FL	348,740 SF	Stonemont Financial Group	LG	Electronics
611 Charlie Taylor Road Plant City, FL	135,923 SF	The Sudler Companies	AramSCO	Professional, Scientific, and Technical Services
10608 Tanner Road Tampa, FL	123,429 SF	Eastgroup	Undisclosed	Forklift Dealer

The information and details contained herein have been obtained from third-party sources believed to be reliable, however, Lee & Associates has not independently verified its accuracy. Lee & Associates makes no representations, guarantees, or express or implied warranties of any kind regarding the accuracy or completeness of the information and details provided herein, including but not limited to, the implied warranty of suitability and fitness for a particular purpose. Interested parties should perform their own due diligence regarding the accuracy of the information.

The information provided herein, including any sale or lease terms, is being provided subject to errors, omissions, changes of price or conditions, prior sale or lease, and withdrawal without notice. Third-party data sources: CoStar Group, Inc., The Economist, U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics, Congressional Budget Office, European Central Bank, GlobeSt.com, CoStar Property, and Lee & Associates Proprietary Data. ©

© Copyright 2024 Lee & Associates all rights reserved. Third-party Image sources: sorbis/shutterstock.com, shutterstock.com, pixabay.com, istock.com