



### SIGNIFICANT LEASE DEALS

Address	Submarket/City	SF	Tenant
2601 S. Military Trail	West Palm Beach	55,025	Presidente Supermarket
NW 117th Pl & NW 14th St	Miami/Doral	53,044	City Furniture
NWC Flamingo & Miramar	Southwest Broward	48,387	Publix Supermarket

### SIGNIFICANT BUILDING SALES

Address	Sale Value	PPSF	SF	Buyer
Submarket	Type of Sale	Cap Rate	Class	Seller
10200 Forest Hill Blvd	\$43,000,000	\$323.00	133,089	Stair Management Inc
Royal Palm Beach	Investment	-	-	Gertz Builders & Develop
6714 Forest Hill Blvd	\$34,500,000	\$154.00	223,335	Apollo Global RE
Royal Palm Beach	Investment	-	-	Kitson & Partners
8789 SW 117th Ave	\$25,000,000	\$284.00	91,967	Shirin Mostafavi
Miami/Kendal	Investment	-	-	RREEF America

### LARGEST DELIVERIES


Address	Submarket/City	SF	Developer
11541 Wiles Rd	Northwest Broward	157,000	Costco
8811 W. Boynton Beach Blvd	Boynton	110,000	Morton Grp Hldgs/PreDevco
18210 NW 27th Ave	Hialeah Gardens	109,535	IMC Equity Group


### LARGEST UNDER CONSTRUCTION


Address	Submarket/City	SF	Delivery Date
2300 NE 151st St	North Miami	683,570	Jun 2019
NW 138th St	Miami Lakes	400,000	Sept 2019
1400 NW N River Dr	Miami	345,000	Jan 2020


### TOTAL RETAIL MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates	Net SF Absorption	SF Inventory	SF Under Construction
Q1 2019	4.1%	\$28.93	712,713	324,930,744	5,949,863
Q4 2018	4.1%	\$27.85	329,393	324,286,160	4,753,689
Q3 2018	3.9%	\$27.83	445,724	323,301,104	4,767,916
Q2 2018	3.9%	\$27.46	(96,398)	322,746,616	4,522,178
Q1 2018	3.8%	\$27.20	(373,832)	322,469,502	4,115,135

 **NET ABSORPTION SF**  
712,713

 **VACANCY**  
4.1%  
13,289,537 SF

 **AVG. ASKING RATE PSF**  
\$28.93

 **DELIVERIES**  
648,070  
28 Buildings

 **UNDER CONSTRUCTION**  
5,949,863  
159 Buildings

#### VICTOR PASTOR Principal

South Florida continues to lead the state in cap rates by as much as 110 basis points and is overall at or below national averages. With a population of 21 million people and a reluctance to build new space in Miami, Investors are seeking new opportunities in Broward and Palm Beach County. Moreover, in the last 12 months 66% of Florida's Retail Investment sales occurred across the Central and Western regions of the state as local and out of state capital seek higher rates of return in the face of a potentially rising interest rate environment.