



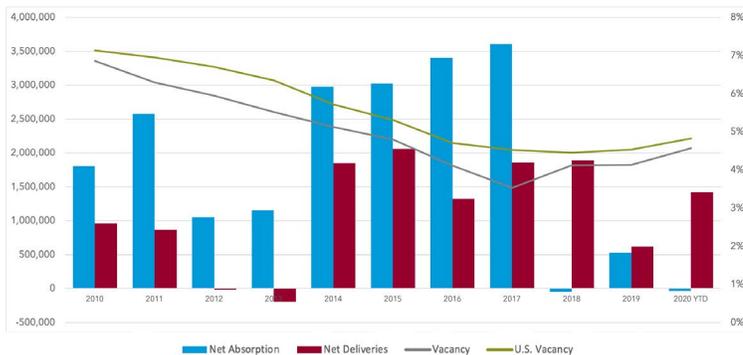
RETAIL MARKET OVERVIEW

VICTOR PASTOR, *Principal*

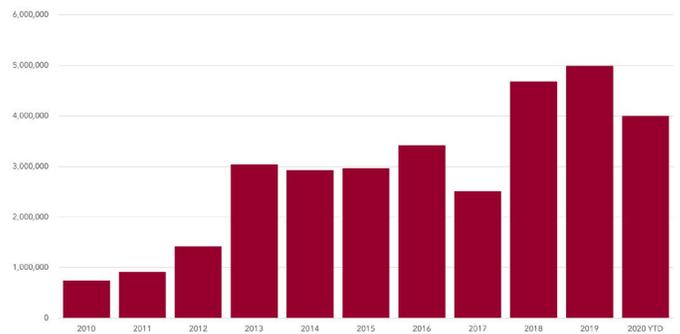
South Florida Retail is a mixed bag right now. The 1031 Exchange extended deadline of July 15, 2020 sees buyers holding out to the very last minute before identifying properties. The pent up demand has spawned an increase in supply of sellers trying to catch this market before it's too late, while buyers are being extremely cautious and skeptical of shopping centers due to COVID-19 store closings. More and more, buyers are asking for financials before they make offers. The market is beginning to understand which industries will survive and wont and will stay clear of mom & pops running out of PPP funds and nationals ill equipped to adapt to COVID-19 whether it is social distancing in dining rooms or competition from online competitors.

MARKET INDICATORS	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019
▼ Net Absorption	(923,889) SF	1,234,932 SF	(164,242) SF	828,040 SF	70,480 SF
▲ Vacancy Rate	4.3%	4.1%	4.1%	3.9%	4.1%
▼ Avg NNN Asking Rate	\$29.03 PSF	\$29.44 PSF	\$29.40 PSF	\$29.52 PSF	\$28.18 PSF
▲ Under Construction	4,209,660 SF	4,101,671 SF	4,987,011 SF	4,510,644 SF	5,105,606 SF
▼ Inventory	322,989,554 SF	323,070,974 SF	321,785,099 SF	321,401,661 SF	321,087,560 SF

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
4400 N. University Dr Lauderhill, FL	143,460 SF	\$12,750,000 \$89.00 PSF	Curnnet Capital Group Andrew Mirmelli	Neighborhood Center
6701 S. Red Rd Coral Gables, FL	59,155 SF	\$46,750,000 \$790.00 PSF	Zurich Alternative AM Prudential Insurance of America	Store Front
1542 S. Dixie Hwy Coral Gables, FL	55,161 SF	\$23,000,000 \$417.00 PSF	Publix Gadinsky R.E. JV 13th Flr Inv	-

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
450 S. State Rd 7 Royal Palm Beach, FL	58,341 SF	Baptist Health South Florida, Inc	Baptist Health	Healthcare
1542 S. Dixie Hwy Coral Gables, FL	47,000 SF	Publix Super Markets, Inc	Publix	Grocery
10465 Southern Blvd Royal Palm Beach, FL	20,000 SF	JBL Asset Management, LLC	Undisclosed	Undisclosed