



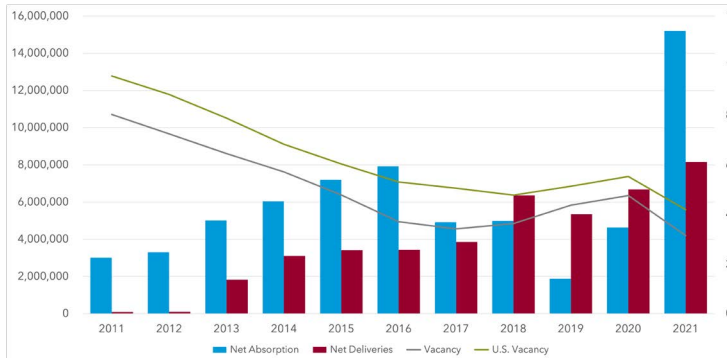
### INDUSTRIAL MARKET OVERVIEW

MATTHEW ROTOLANTE, SIOR, CCIM, *President*

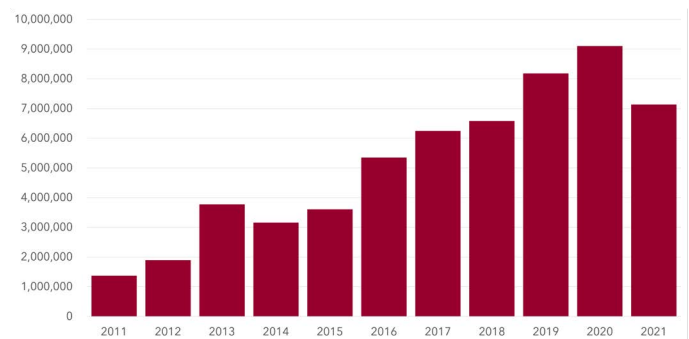
Industrial real estate is on fire in South Florida and starting to trickle north into St. Lucie County, which has many new developments in the pipeline. Remaining land in Miami-Dade and Broward counties is scarce and has become expensive. Despite over eight million square feet of new construction deliveries throughout the year, South Florida's rapid absorption has continued to leave vacancy at an all-time low of just 3%. Any new inventory that hits the market is quickly leased, and the region's strong demand for warehouse space continues to drive rental rates higher than we've seen in quite some time.

MARKET INDICATORS	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020
▲ Mo. Net Absorption SF	3,791,796	3,532,553	3,845,502	4,033,930	2,188,644
▼ Vacancy Rate	3.0%	3.6%	4.1%	4.4%	4.5%
▲ Avg NNN Asking Rate PSF	\$11.54	\$10.96	\$10.68	\$10.46	\$10.20
▲ SF Under Construction	7,131,933	6,890,765	7,415,469	6,921,306	9,102,325
▲ Inventory SF	461,152,268	460,135,178	458,896,972	456,753,413	452,997,762

#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
4000 NW 126th Avenue Coral Springs, FL	441,162 SF	\$67,121,002 \$152.15 PSF	GIC Real Estate EQT Exeter	Class A
2935 West Corporate Lakes Blvd, F Weston FL	267,250 SF	\$71,492,714 \$267.51 PSF	Nuveen Prologis LP	Class A
18770 NE 6th Avenue Miami, FL	234,739 SF	\$52,817,555 \$225.01 PSF	Apollo Management Holdings, LP Ivy Realty Management	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
5770 Miami Lakes Drive Miami Lakes, FL	191,929 SF	EverWest Real Estate Investors, LLC	Mr. Glass Window and Doors Manufacturing	Manufacturing
2700 Bridge Way Davie, FL	176,947 SF	Bridge Industrial	The Tire Rack Inc	Wholesaler
14350 NW 56th Court Hialeah, FL	170,000 SF	Bridge Ave Kp LLC	Jet Aviation	Transportation and Warehousing

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