



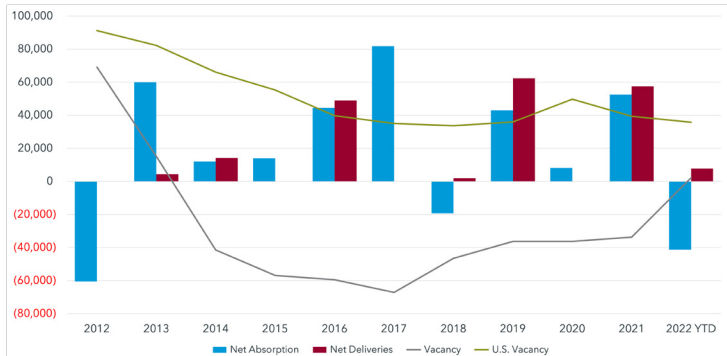
RETAIL MARKET OVERVIEW

CLAIRE SEARLS, *Director of Research*

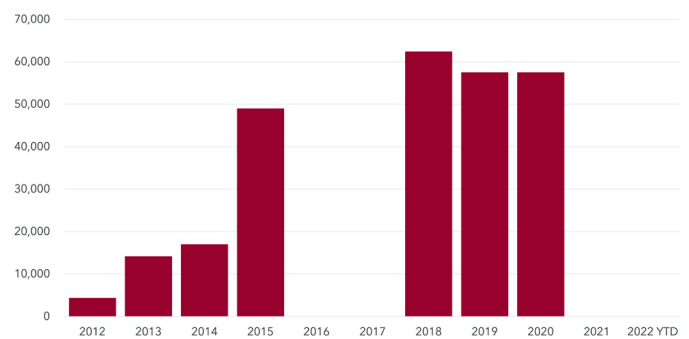
The retail sector in the Naples market improved with a 1.8% increase in retail trade employment, coinciding with the return of seasonal residents and travelers. Overall vacancy compressed and NNN rents increased at the start of the year. The average asking rent in the Naples trade area rose 12.5% year-over-year to \$25.87 per square foot. This overall rent growth is the highest it has ever been in Collier County. Class A retail vacancy was also tight at the end of the quarter, registering at 3.3%. Asking rents increased 3.2% to an average \$44.00 per square foot.

MARKET INDICATORS	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
▲ Qtrly Net Absorption SF	328,374	41,926	87,823	166,646	172,674
▼ Vacancy Rate	3.4%	4.2%	4.3%	4.4%	4.8%
▲ Avg NNN Asking Rate PSF	\$25.87	\$25.55	\$24.72	\$23.25	\$23.00
▼ SF Under Construction	36,845	213,779	197,379	181,315	186,013
▲ Inventory SF	23,593,567	23,408,433	23,408,433	23,302,194	23,246,817

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
2950 Tamiami Trail N Naples, FL	39,192 SF	\$6,380,000 \$162.79 PSF	Welsh Companies 2950 Hibiscus Center, LLC	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
10455 Tamiami Trail North Naples, FL	19,056 SF	Federico Hurth	Undisclosed	Undisclosed
1500-1630 Lake Trafford Road Immokalee, FL	8,876 SF	Royal Companies	Undisclosed	Undisclosed
4500 Tamiami Trail North Naples, FL	8,250 SF	Greenbelt, LLC	Marco Destin, Inc.	Retailer

