



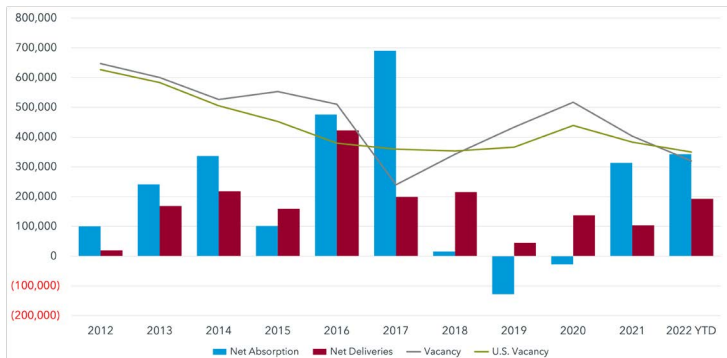
RETAIL MARKET OVERVIEW

CLAIRE SEARLS, *Director of Research*

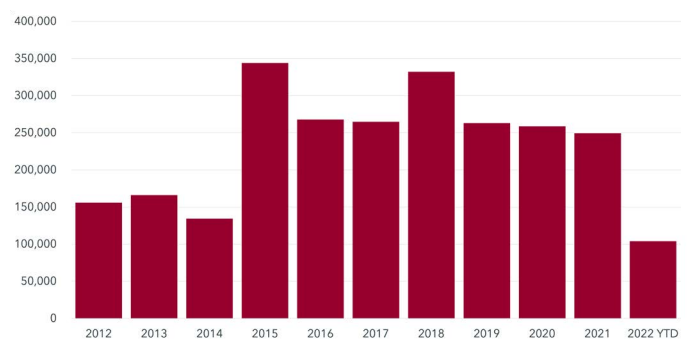
Demand in the Naples retail market remained solid with strong market fundamentals for the second quarter in a row. Labor statistics showed a 2.8% YOY increase in Retail Trade employment from this time last year. YOY retail leasing activity increased nearly 13% with net absorption ending the quarter at almost 30,000 square feet (sf). Completions for the first half of 2022 totaled close to 196,000 sf-including both freestanding and storefront retail centers in the North Naples, East Naples, and Outlying Collier County submarkets. Some of the new deliveries included national retailers Chick-fil-A, Dollar General, and Aldi.

MARKET INDICATORS	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021
▼ Qtrly Net Absorption SF	490,378	633,760	313,359	161,986	42,381
▼ Vacancy Rate	4.0%	4.1%	4.8%	5.0%	4.9%
▲ Avg NNN Asking Rate PSF	\$26.13	\$25.67	\$25.20	\$24.85	\$24.57
▲ SF Under Construction	95,345	61,845	249,321	202,921	176,315
◀▶ Inventory SF	23,917,918	23,917,918	23,724,893	23,724,893	23,618,654

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
3652-3666 Tamiami Trail N. Naples, FL	26,950 SF	\$7,500,000 \$278.00 PSF	Best Lucky Angel, LLC Mardell MacNally	Multi-Tenant
765-799 5th Avenue S. Naples, FL	19,675 SF	\$27,000,000 \$1,372.00 PSF	Nighthawk Group GCS Mom's, LLC	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
6329 Naples Boulevard Naples, FL	29,413 SF	6329 Family Limited Partnership	Sportsman's Warehouse	Retailer
8860 Tamiami Trail N. Naples, FL	8,147 SF	Barron Collier Commercial	Undisclosed	Restaurant
661 9th Street N. Naples, FL	6,480 SF	Paradise Real Estate Holdings	Belamo Design	Retailer

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