



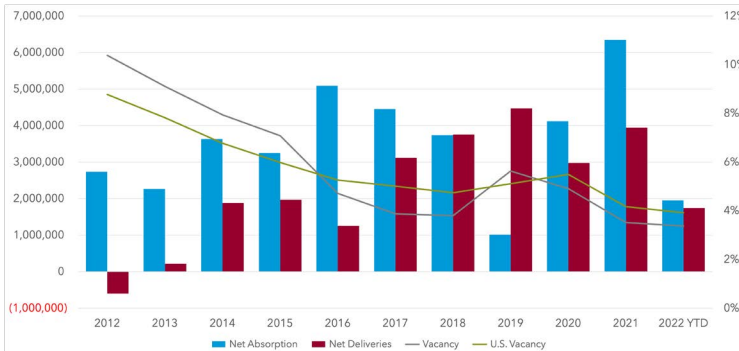
INDUSTRIAL MARKET OVERVIEW

BO BRADFORD, Co-President

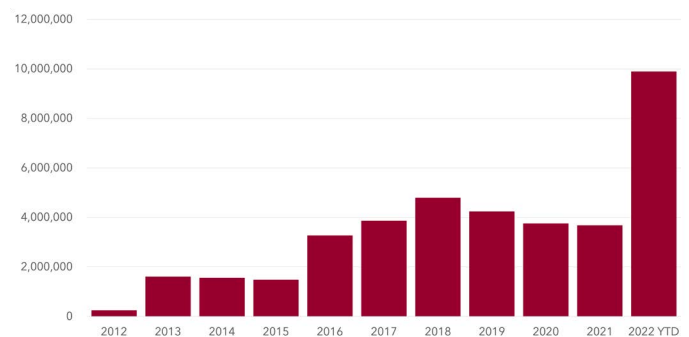
The Orlando Industrial market remains robust and active. Although there is minimal product available for lease, pre leasing on new buildings under construction is occurring often and with multiple prospects competing for limited options. Demand continues to outstrip supply but that imbalance should change as there is a record 10+ million square feet under construction. Investment sales in the second quarter topped \$650,000,000, more sales than all of 2021 combined.

| MARKET INDICATORS | Q2 2022 | Q1 2022 | Q4 2021 | Q3 2021 | Q2 2021 |
|----------------------------|-------------|-------------|-------------|-------------|-------------|
| ▼ 12 Mo. Net Absorption SF | 6,160,651 | 6,595,617 | 6,345,687 | 5,805,846 | 5,315,259 |
| ▼ Vacancy Rate | 3.3% | 3.6% | 3.5% | 4.2% | 4.7% |
| ▲ Avg NNN Asking Rate PSF | \$10.76 | \$10.43 | \$10.14 | \$9.87 | \$9.58 |
| ▲ SF Under Construction | 9,896,225 | 5,264,894 | 3,680,786 | 3,865,881 | 3,397,373 |
| ▲ Inventory SF | 187,979,975 | 187,571,849 | 186,236,173 | 184,810,202 | 184,221,368 |

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



| TOP SALE TRANSACTIONS BY SF | SIZE | SALE PRICE | BUYER / SELLER | BUILDING CLASS |
|---|--------------|-------------------------------|----------------------------------|----------------|
| 3015 Coast Line Drive Orlando, FL | 1,086,384 SF | \$115,500,000 \$106.32 PSF | Related Company Starwood | |
| 2500 American Way Longwood, FL | 828,649 SF | \$139,500,000 \$168.35 PSF | Starwood Blue Vista | Class C |
| 10900 Central Port Drive Orlando, FL | 202,000 SF | \$43,628,000 \$215.98 PSF | BJ Wholesale Burris Logistics | |

| TOP LEASE TRANSACTIONS BY SF | SIZE | LANDLORD | TENANT | TENANT INDUSTRY |
|------------------------------------|------------|--------------------|----------------|------------------|
| 2001 Oak Ridge Road Orlando, FL | 295,400 SF | KKR | Coke | Beverage |
| 3040 Shelby Road Apopka, FL | 246,460 SF | Dogwood Industrial | Kramer America | Automotive Parts |
| 4752 Judge Road Orlando, FL | 169,938 | Prologis | DHL | 3PL / Logistics |

The information and details contained herein have been obtained from third-party sources believed to be reliable, however, Lee & Associates has not independently verified its accuracy. Lee & Associates makes no representations, guarantees, or express or implied warranties of any kind regarding the accuracy or completeness of the information and details provided herein, including but not limited to, the implied warranty of suitability and fitness for a particular purpose. Interested parties should perform their own due diligence regarding the accuracy of the information.

The information provided herein, including any sale or lease terms, is being provided subject to errors, omissions, changes of price or conditions, prior sale or lease, and withdrawal without notice. Third-party data sources: CoStar Group, Inc., The Economist, U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics, Congressional Budget Office, European Central Bank, GlobeSt.com, CoStar Property, and Lee & Associates Proprietary Data. ©

© Copyright 2022 Lee & Associates all rights reserved. Third-party Image sources: sorbis/shutterstock.com, shutterstock.com, pixabay.com, istock.com