



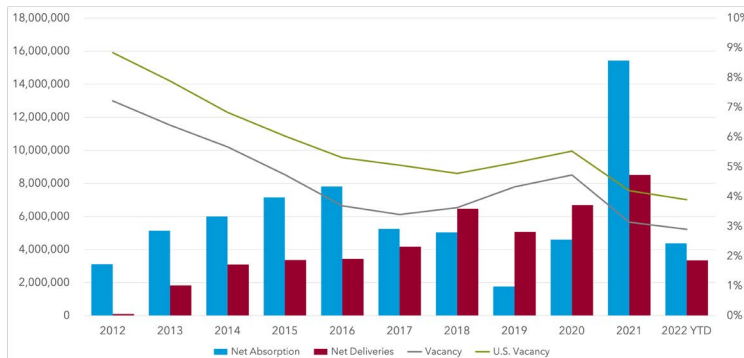
### INDUSTRIAL MARKET OVERVIEW

WILLIAM DOMSKY, *Principal*

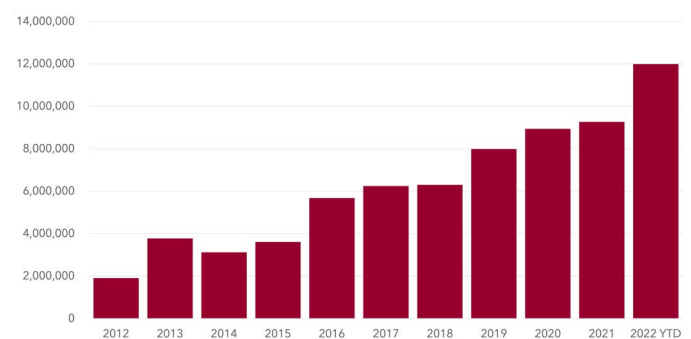
Inflation is beginning to slow the feverish pace of South Florida's industrial market. Although, that has not taken away from the skyrocketing rent growth over the year. Land constraints continue to prohibit overbuilding, and current projects under construction represent only 1% of the existing industrial inventory. Miami ranks as one of the most expensive industrial markets on the East Coast due to lack of land suitable for large-scale industrial development. The overall vacancy rate in Miami has fallen to a decade low of only 2.5%, and Broward remains to hold at 3.5%. The migration south is expected to continue in Florida and further drive spending and the demand for distribution space. Industrial landlords are raising rents at a brisk pace.

MARKET INDICATORS	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021
▼ Mo. Net Absorption SF	12,315,431	13,897,927	15,431,249	13,665,818	11,452,157
▼ Vacancy Rate	2.7%	2.9%	3.0%	3.5%	4.0%
▲ Avg NNN Asking Rate PSF	\$12.59	\$11.96	\$11.53	\$10.95	\$10.67
▲ SF Under Construction	12,178,129	9,832,321	9,265,532	8,500,368	8,897,074
▲ Inventory SF	465,664,007	464,434,913	462,539,974	460,833,018	459,644,883

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



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
3701 S Flamingo Road Miramar, FL	550,212 SF	\$133,970,690 \$243.49 PSF	CenterPoint Properties Link Logistics Real Estate	Class B
9400 NW 104th Street Medley, FL	275,113 SF	\$53,600,000 \$194.83 PSF	Ares Management Corporation Lincoln Property Company	Class A
11801 NW 102nd Road Medley, FL	241,457 SF	\$65,994,000 \$273.32 PSF	Platform Ventures United States Cold Storage	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
4280 W 104th Street Hialeah, FL	213,907 SF	Flagler Real Estate Services, LLC	Undisclosed	Undisclosed
4220 W 104th Street Hialeah, FL	192,567 SF	Flagler Real Estate Services, LLC	Undisclosed	Undisclosed
14400 NW 112th Avenue Hialeah Gardens, FL	181,124 SF	Environmental Processing Systems	American Fine Food Corporation	Accommodation and Food Services

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