



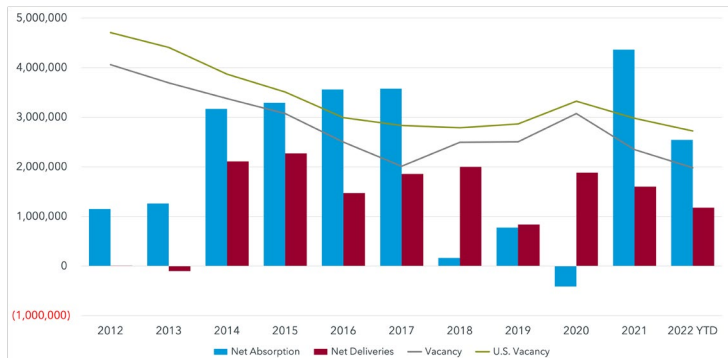
RETAIL MARKET OVERVIEW

VICTOR PASTOR, *Principal*

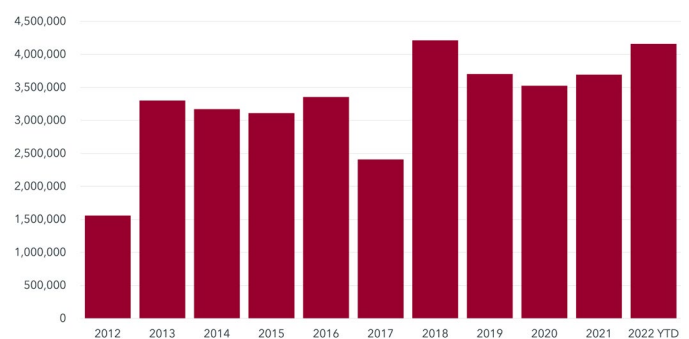
The South Florida retail market continues to roll as vacancy has decreased across all three counties. Miami vacancy rate falls to 3.2% while average asking rents increased to \$43 NNN. Broward and Palm Beach counties also show strong signs as vacancy fell to 3.6% while average rents rose to \$26.56 and \$28.02 respectively setting new highs in some areas. Institutional capital in the hundreds of millions continues to flow into South Florida as investors seek growth and shelter from Wall Street declines.

MARKET INDICATORS	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021
▼ 12 Mo. Net Absorption SF	3,834,806	4,628,348	4,699,310	4,526,289	3,229,227
▼ Vacancy Rate	3.3%	3.4%	3.6%	3.8%	3.9%
▲ Avg NNN Asking Rate PSF	\$34.40	\$33.75	\$32.55	\$31.98	\$30.96
▲ SF Under Construction	4,088,312	3,880,760	4,365,906	3,692,726	4,020,401
▲ Inventory SF	330,957,142	330,737,121	330,122,981	329,777,578	329,186,682

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
900-901 S Miami Avenue Miami, FL	252,649 SF	\$216,000,000 \$854.94 PSF	RPT Realty Rockpoint	Multi-Tenant
501-543 N State Road 7 Royal Palm Beach, FL	165,064 SF	\$34,000,000 \$205.98 PSF	DJK Capital, LLC IMC Equity Group	Multi-Tenant
237 S Dixie Highway Coral Gables, FL	125,000 SF	\$108,553,806 \$868.43 PSF	Hines Global Income Trust, Inc. Nolan Reynolds Intr'l/54 Madison Capital	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
20841 State Road 7 Boca Raton, FL	41,520 SF	CIRE Partners	EoS Fitness	Fitness Services
7067 W Broward Boulevard Plantation, FL	34,500 SF	Barron Real Estate, Inc.	Amped Fitness	Fitness Services
12801 W Sunrise Boulevard Sunrise, FL	33,710 SF	Simon Property Group	HomeSense	Department Store

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