



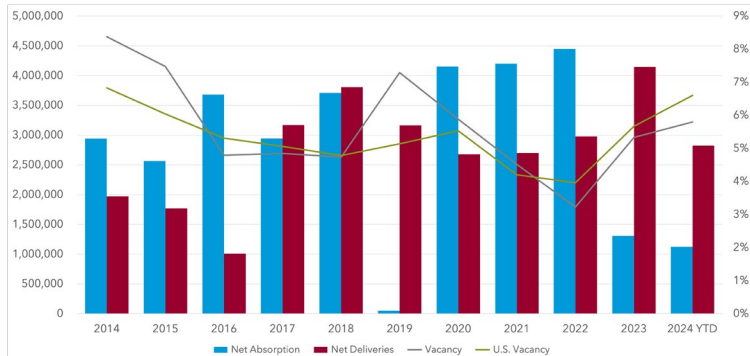
### INDUSTRIAL MARKET OVERVIEW

DEREK RIGGLEMAN, Senior Vice President, Principal

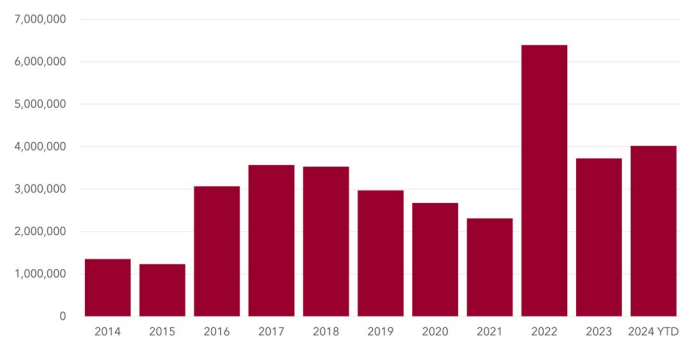
Orlando's industrial market remains tight with a 6.8% vacancy rate, only a 100-basis point increase from last quarter despite an influx of new supply delivering in Q2. The development pipeline is finally stabilizing, with 4 million square feet currently under construction. With limited new development starting and strong demand persisting, Orlando could see further market tightening going into 2025.

MARKET INDICATORS	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
▼ 12 Mo. Net Absorption SF	1,792,904	1,989,458	1,306,680	2,677,278	3,351,899
▲ Vacancy Rate	6.8%	5.4%	5.3%	4.1%	3.9%
▲ Avg NNN Asking Rate PSF	\$9.49	\$8.45	\$10.31	\$10.75	\$10.25
▼ SF Under Construction	4,018,253	5,758,635	3,722,513	5,845,569	6,052,119
▲ Inventory SF	135,879,689	133,309,665	128,458,121	126,167,823	125,884,653

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



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
7415 Emerald Dunes Drive* Orlando, FL	653,692 SF	\$120,000,300 \$183.57 PSF	LBA Realty Link Industrial	Class A
9777 Satellite Boulevard* Orlando, FL	256,838 SF	\$40,500,000 \$157.69 PSF	Harbert Management Corporation Investcorp	Class C
3600 Silver Star Road Orlando, FL	254,915 SF	\$36,500,000 \$143.18 PSF	Denholtz Investcorp	Class B

\*Part of a Portfolio Sale

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
350 Gills Drive Orlando, FL	150,600 SF	Big Box Property Owner C LLC	Victory Packaging	Distribution
2416 Sand Lake Road Orlando, FL	78,368 SF	Prologis, Inc.	Undisclosed	Building Supply
550 Marshall Lake Road Apopka, FL	58,600 SF	Summit Real Estate Group	Architectural Glass Services	Building Supply

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