



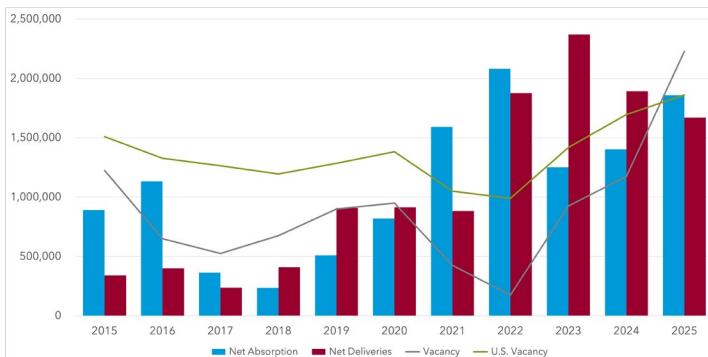
INDUSTRIAL MARKET OVERVIEW

LINDA GARRISON, Office Manager

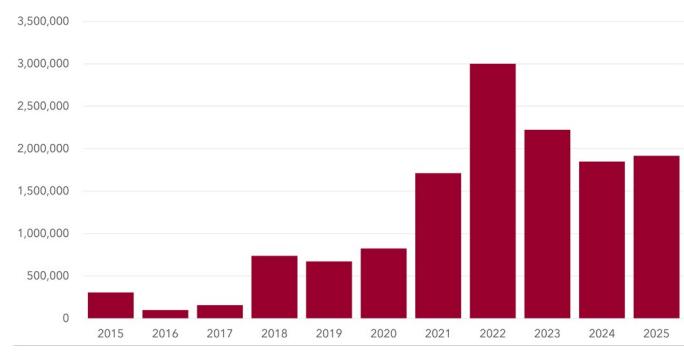
The Fort Myers industrial market in 2025 showed a dynamic, supply-driven environment with rising vacancy rates (around 8.5%) due to significant new construction, yet maintains strong underlying demand from logistics, construction, and HVAC sectors, leading to positive absorption, especially along Alico Road and Airport corridors along with steady rent growth. Developers remain confident despite near-term absorption challenges. It's a "high-choice" market for tenants, with abundant space, longer lease-up times for new builds, and a shift toward more balanced buyer/seller conditions in the broader real estate sector. Steady year-over-year rental growth (around 2.9%) was observed. Developer confidence remains strong with ongoing construction, but tenants have more negotiating power due to increased availability, creating a more balanced market after years of rapid pandemic growth.

MARKET INDICATORS	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024
▼ 12 Mo. Net Absorption SF	44,180	576,525	622,340	(194,651)	247,304
▲ Vacancy Rate	8.91%	8.40%	7.50%	5.90%	5.00%
▼ Avg NNN Asking Rate PSF	\$12.94	\$14.07	\$14.81	\$14.39	\$13.91
▼ Sale Price PSF	\$151.00	\$206.00	\$194.00	\$223.00	\$197.00
▼ Cap Rate	8.08%	8.30%	6.29%	7.42%	6.50%
▲ Under Construction SF	1,915,474	1,157,474	479,188	1,676,244	1,472,366
▲ Inventory SF	40,109,961	38,382,738	44,153,154	42,810,098	42,320,568

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
16670 - 16680 Oriole Road Fort Myers, FL	500,000 SF	\$43,502,532 \$174.01 PSF	EQT Real Estate Legacy Oriole LLC	Class A
2070 - 2078 Andrea Lane Fort Myers, FL	42,916 SF	\$7,671,656 \$178.76 PSF	2070 Andrea Ln FMFL LLC Galeana Foreign Imports, Inc.	Class C
6301 Metro Plex Drive Fort Myers, FL	40,000 SF	\$6,702,774 \$167.57 PSF	Martin Segal Harry M. Lowell	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
10411 Meridian Center Parkway Fort Myers, FL	46,053 SF	Knott Realty Group	E2Companies	Energy Management
16321 Domestic Avenue Fort Myers, FL	25,000 SF	GH Domestic Ave LLC	Daifuku Airport America Corp.	Airport Baggage Handling Systems
4131 Wausau Road Fort Myers, FL	21,000 SF	Lee Family Trust	Coastal Synthetic Turf	Artificial Grass



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