



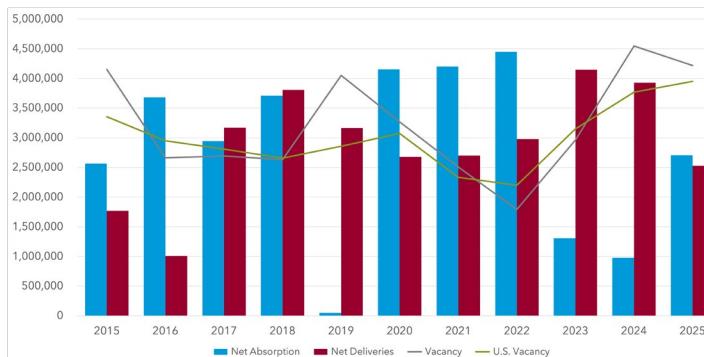
INDUSTRIAL MARKET OVERVIEW

DEREK RIGGLEMAN, SIOR, Senior Vice President, Principal

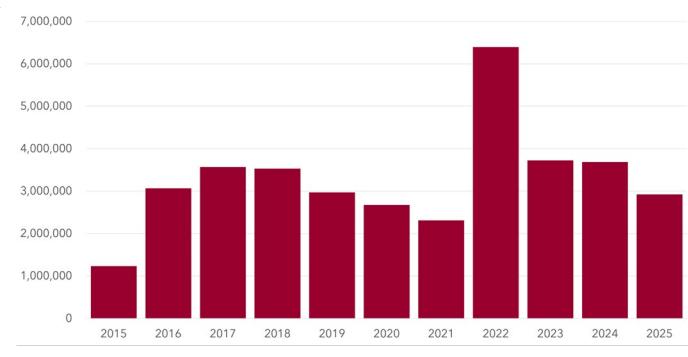
The Orlando industrial market closed Q4 2025 on solid footing, supported by strong tenant demand and continued rental growth. Leasing activity held steady through year-end, helping tighten vacancy and reinforcing Orlando's position as a key logistics and distribution hub in Central Florida. Asking rates continued to trend upward, reflecting limited availability of quality space despite ongoing construction deliveries. While investment sales activity moderated slightly, pricing remains healthy as investors weigh higher interest rates against long-term fundamentals. Overall, the market is benefiting from population growth, infrastructure investment, and sustained interest from both regional and national occupiers heading into 2026.

MARKET INDICATORS	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024
▲ 12 Mo. Net Absorption SF	2,705,710	2,435,512	2,279,140	967,939	979,031
▼ Vacancy Rate	7.59%	7.88%	7.49%	8.71%	8.18%
▼ Avg NNN Asking Rate PSF	\$9.64	\$10.55	\$9.96	\$9.74	\$9.54
▼ Sale Price PSF	\$169	\$178	\$128.00	\$160.00	\$144.14
▼ Cap Rate	6.30%	6.58%	6.90%	6.90%	5.00%
▲ Under Construction SF	2,924,760	2,488,410	3,753,191	2,387,148	3,687,165
▼ Inventory SF	139,557,056	139,680,364	138,812,747	138,838,426	137,356,568

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
8201 Chancellor Drive Orlando, FL	713,585 SF	\$57,000,000 \$79.88 PSF	MG3 Group Tratt Properties LLC	Class B
5050 Wesley Road* Apopka, FL	562,060 SF	\$39,201,246 \$69.75 PSF	AdventHealth EQT Real Estate	Class A
1700 Avenue B* Kissimmee, FL	156,289 SF	\$30,870,000 \$197.52 PSF	Artemis Real Estate Partners Provender Ptnrs/Cerberus Capital Mgmt	Class A

*Part of a Portfolio Sale

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
10425 S. Orange Avenue Orlando, FL	130,400 SF	GID Industrial	Undisclosed	Undisclosed
945 N. Old Lake Wilson Road Kissimmee, FL	112,706 SF	EastGroup Properties	Undisclosed	Undisclosed
2452 Lake Emma Road Lake Mary, FL	85,312 SF	AtCap Partners	Undisclosed	Undisclosed



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 2025 Lee & Associates all rights reserved. Third-party Image sources: sorbis/shutterstock.com, shutterstock.com, pixabay.com, istock.com