



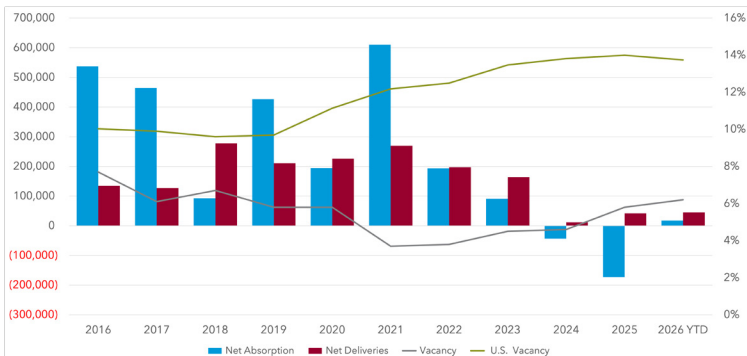
OFFICE MARKET OVERVIEW

LINDA GARRISON, *Office Manager*

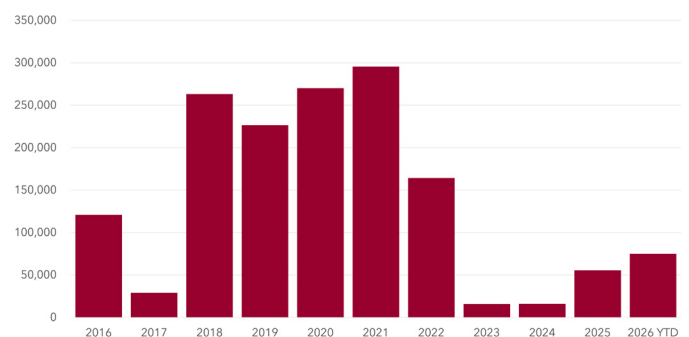
The Fort Myers commercial office market in Q3 2026 continues to operate below its long-run historical vacancy average due to limited new construction. Vacancy tracks around 6.0%. By comparison, neighboring Naples sits at 4.5% (vs. a 7.9% norm) and Punta Gorda at 3.3% (vs. 7.1% norm). New office deliveries remain very restrained across Lee County, keeping supply tight and protecting asset values against broader national downturns. New office deliveries remain very restrained, keeping supply tight and protecting asset values against broader national downturns. Leasing and demand remain heavily supported by local professional services, financial firms, and medical/healthcare-adjacent practices, with small-to-mid-sized tenants driving most of the active requirements.

MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▲ 12 Mo. Net Absorption SF	(90,009)	(141,486)	(243,083)	(172,879)	(139,000)
▲ Vacancy Rate	6.20%	5.93%	6.05%	6.00%	5.30%
▲ Avg NNN Asking Rent PSF	\$28.58	\$28.22	\$27.74	\$27.25	\$25.38
▲ Sale Price PSF	\$214.00	\$207.00	\$205.00	\$206.00	\$187.00
▲ Cap Rate	8.10%	7.30%	8.27%	8.31%	8.87%
▼ Under Construction	74,958	92,691	114,119	55,614	42,816
▲ Inventory	22,529,296	22,372,688	21,721,056	21,722,011	22,165,317

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
24311 Walden Center Dr Bonita Springs, FL	47,236 SF	\$8,034,771 \$170.10 PSF	Bluestone Terra Partners, LLC Walden Center, LLC	Class A
24301 Walden Center Dr Bonita Springs, FL	47,540 SF	\$7,315,229 \$153.88 PSF	Bluestone Terra Partners, LLC Walden Center, LLC	Class A
1516 Royal Palm Square Blvd Fort Myers, FL	6,618 SF	\$1,700,000 \$256.88 PSF	MK Royal Palm, LLC Haas Joint Revocable Trust	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
14651 Jetport Loop Fort Myers, FL	34,797 SF	Knott Realty Group	Zing Patio	Furniture
16120 Lee Rd Fort Myers, FL	8,960 SF	Stonemont Financial Group	Gas Service Center	Propane & Natural Gas
12730 Commonwealth Dr Fort Myers, FL	8,000 SF	Waeber Property Group	JJ Tools	Manufacturing

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