



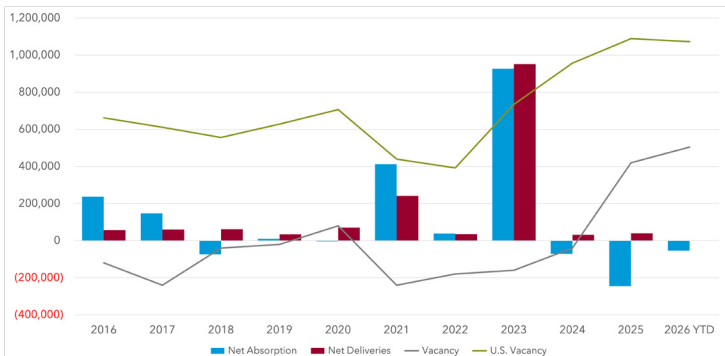
INDUSTRIAL MARKET OVERVIEW

LINDA GARRISON, Office Manager

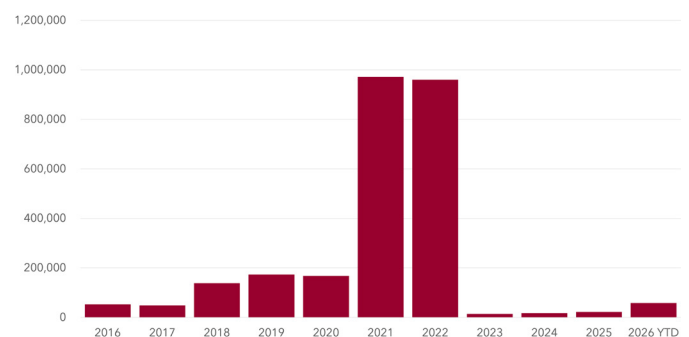
The Naples industrial real estate market in Q3 2026 is transitioning toward a balanced, stabilizing phase following record-breaking mid-year transaction activity and localized supply constraints. Vacancy hovers around 4.5%, up from historic lows of 1% to 2%, as new supply absorbed the market-wide surge from the prior year. Pricing has increased to around \$250 PSF, while net lease rates have settled around \$19 PSF, making Naples the most expensive industrial submarket in Southwest Florida. Small-bay properties remain the fastest-moving asset class, though tenant demands have shifted-finished office space, climate-controlled warehousing, and adequate parking are now baseline requirements. Larger blocks face direct competition from modern industrial corridors like Alico Road in Fort Myers.

MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▲ 12 Mo. Net Absorption SF	14,133	(117,120)	(139,014)	(230,177)	(330,786)
▼ Vacancy Rate	4.52%	4.60%	4.54%	4.11%	4.20%
▲ Avg NNN Asking Rate PSF	\$18.52	\$18.32	\$18.29	\$17.90	\$19.89
▲ Sale Price PSF	\$268.00	\$197.00	\$194.00	\$190.00	\$357.00
▼ Cap Rate	3.50%	5.70%	7.67%	7.56%	7.60%
▲ Under Construction SF	58,242	33,882	33,882	0	22,086
▲ Inventory SF	14,805,043	14,775,492	14,629,200	13,069,335	13,030,244

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
1455 Rail Head Blvd Naples, FL	39,789 SF	\$8,000,000 \$201.06 PSF	Richardson Commercial Properties, LLC Railhead Boulevard of Naples, LLC	Class B
16150 Performance Way Naples, FL	11,817 SF	\$3,433,000 \$290.51 PSF	Naples Performance Way, LLC Muller Management, LLC	Class B
5900 Taylor Rd Naples, FL	7,910 SF	\$3,499,000 \$442.35 PSF	Set In Stone Countertops, Inc. T59 Realty, LLC	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
2975 S Horseshoe Dr Naples, FL	9,822 SF	Adler Real Estate Partners	Apollo Metro Solutions, Inc.	Metal Finishing
6000 Taylor Rd Naples, FL	6,500 SF	6000 Taylor Road, LLC	Gulf Printing & Thermography	Commercial Printing
1502 Rail Head Blvd Naples, FL	6,060 SF	Mid South Land Development Corp	North Naples Education Center	Non-Profit Academic Programs

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