



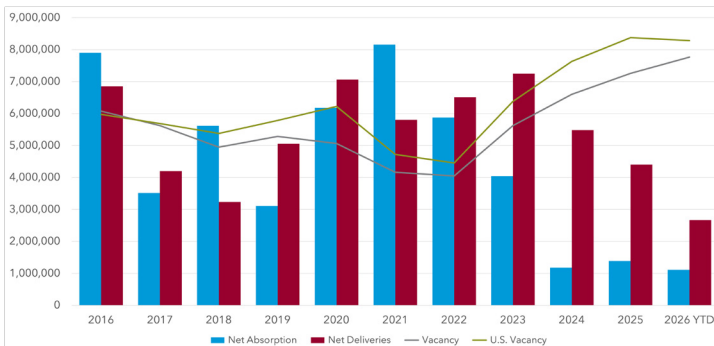
INDUSTRIAL MARKET OVERVIEW

JULIA SILVA, SIOR, *President*

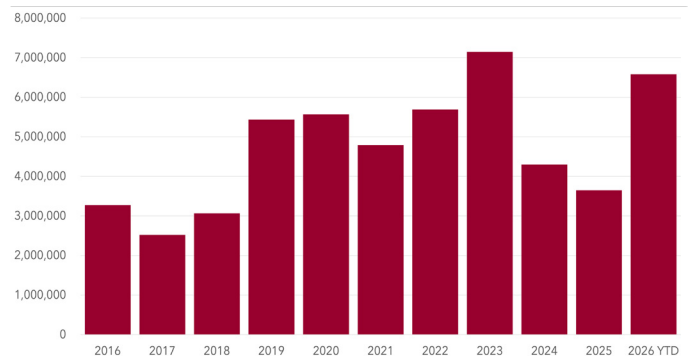
Measured over the 12 months ending Q3 2026, Tampa Bay industrial net absorption totaled 1.43 million square feet, compared with 205,000 square feet in the prior-year period. The largest reported leases were in Lakeland and Plant City, including distribution and building materials users. Asking rents were \$11.47 per square foot, slightly above year-ago levels. Reported average sale pricing was \$141 per square foot, compared with \$121 in Q2. Q3 vacancy was 7.6%, and 3.92 million square feet was under construction. Overall, the data show stronger trailing-year absorption and modest rent growth, alongside rising vacancy and development activity.

MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▼ 12 Mo. Net Absorption SF	1,431,082	2,697,386	3,066,266	1,386,541	205,404
▲ Vacancy Rate	7.60%	6.70%	6.41%	5.96%	6.20%
▲ Avg NNN Asking Rate PSF	\$11.47	\$11.45	\$11.42	\$11.32	\$11.38
▲ Sale Price PSF	\$141.00	\$121.00	\$139.00	\$138.00	\$133.00
▲ Cap Rate	7.46%	7.43%	7.44%	7.30%	7.36%
▲ Under Construction SF	3,916,325	3,466,755	3,001,184	3,373,925	3,470,505
▲ Inventory SF	267,974,598	266,874,038	265,751,034	265,001,724	264,398,782

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
1820 Massaro Blvd Tampa, FL	415,717 SF	\$56,100,000 \$134.95 PSF	Hines Agellan Commercial REIT	Class C
9300 28th St N Pinellas Park, FL*	197,504 SF	\$32,100,000 \$162.53 PSF	GID Industrial Advisors La Caisse	Class B
2125 Interstate Dr Lakeland, FL*	168,400 SF	\$30,372,343 \$180.36 PSF	Redfearn Capital DRA Advisors	Class A

*Part of a portfolio sale

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
6850 Firstpark Blvd Lakeland, FL	400,000 SF	Affinius Capital	HD Supply	Wholesale Distribution
Building 100 5360 Allen K Breed Hwy Lakeland, FL	274,040 SF	KKR	World Electric Supply	Wholesale Distribution
2451-2465 S County Line Rd Plant City, FL	216,107 SF	BGO	Polyglass USA	Building Materials Manufacturing

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