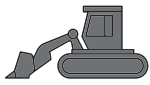


ORLANDO MSA Industrial Market



Total Industrial Space
214,321,751 SF



Under Construction
3,174,218 SF



29 Industrial Centers
500,000 SF +

Quarterly Trends

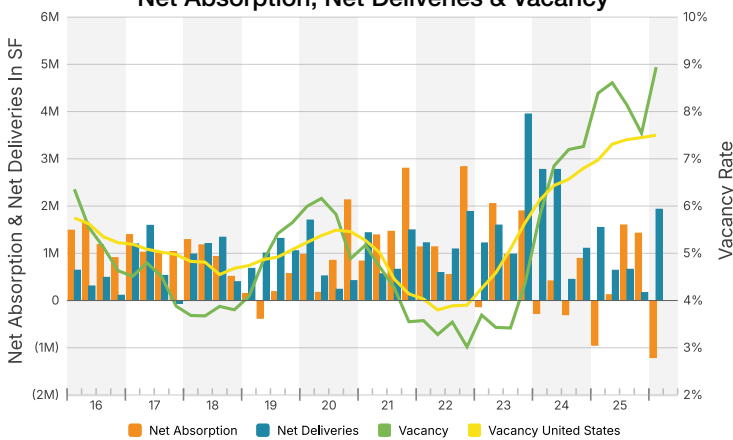
NET ABSORPTION

VACANCY RATE

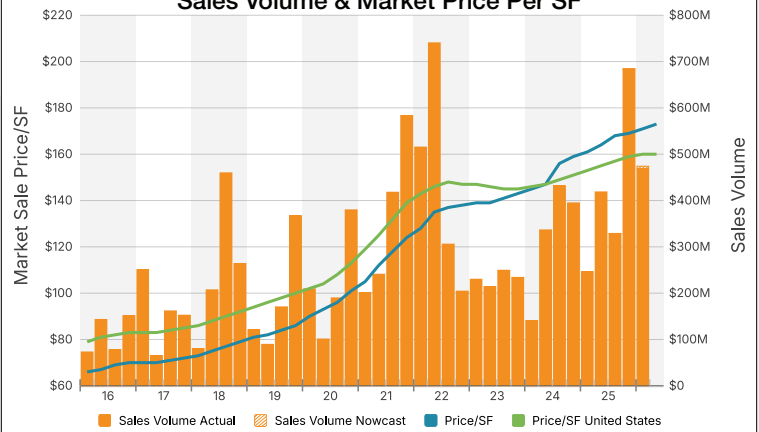
CONSTRUCTION

ASKING RATES

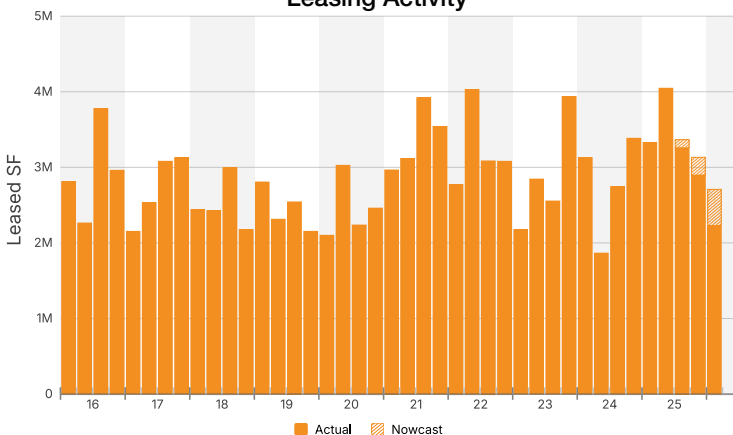
Net Absorption, Net Deliveries & Vacancy



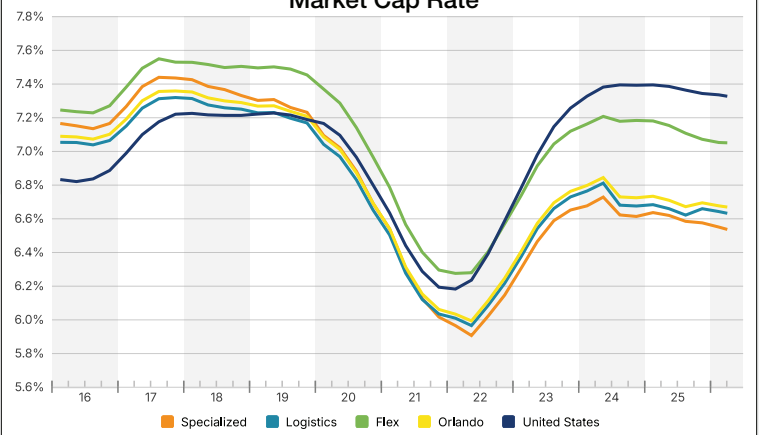
Sales Volume & Market Price Per SF



Leasing Activity



Market Cap Rate



Source: CoStar Property®

Orlando MSA (Lake, Orange, Osceola & Seminole Counties)

Market	Existing Inventory		Vacancy		12 Month Net	12 Month	Under	Quoted
	# Blds	Total RBA	Available SF	Vac %	Absorption SF	Delivered SF	Const SF	Rates
Lake County	779	17,093,793	1,896,548	11.6%	554,575	117,438	568,240	\$12.03
NE Orange County	151	1,841,237	100,103	5.6%	(19,886)	41,915	0	\$19.70
NW Orange County	1,742	50,906,179	5,226,044	10.9%	1,832,839	1,118,834	120,248	\$14.00
Osceola County	407	11,574,664	665,491	6.4%	154,666	327,945	188,906	\$15.43
SE Orange County	1,648	67,582,164	5,775,673	9.0%	255,532	1,685,658	1,870,810	\$14.81
Seminole County	1,607	30,288,103	1,398,428	5.4%	200,274	89,660	396,014	\$15.37
SW Orange County	725	35,035,611	2,951,887	8.8%	(1,057,570)	0	30,000	\$15.16
Totals	7,059	214,321,751	18,014,174	8.9%	1,920,430	3,381,450	3,174,218	\$14.60

Brevard, Polk & Volusia Counties (Adjacent)

Market	Existing Inventory		Vacancy		12 Month Net	12 Month	Under	Quoted
	# Blds	Total RBA	Available SF	Vac %	Absorption SF	Delivered SF	Const SF	Rates
Brevard County	1,627	32,930,044	876,819	3.5%	216,796	83,720	319,708	\$13.64
Polk County	1,936	92,404,558	5,853,604	7.3%	2,759,332	1,544,876	1,536,172	\$9.37
Volusia County	1,775	31,915,882	900,770	2.9%	391,568	201,105	336,011	\$10.92

United States

Market	Existing Inventory		Vacancy		12 Month Net	12 Month	Under	Quoted
	# Blds	Total RBA	Available SF	Vac %	Absorption SF	Delivered SF	Const SF	Rates
Entire US	485,990	19,295,439,697	1,251,521,072	7.5%	121,433,528	239,885,501	342,782,400	\$12.14

Period	Asset Value	Vacancy Rate	Market Rent/SF	Annual Rent Growth	Inventory SF	Under Constr SF	Under Constr %	12 Month Net Absorption SF	Market Price/SF	Sales Volume
2026 1q	\$37.0 B	8.9%	\$14.60	4.1%	214.3 M	3.2 M	1.5%	1,920,430	\$166	\$468.2 M
2025 4q	\$36.6 B	7.5%	\$14.47	5.0%	212.4 M	3.3 M	1.5%	2,184,402	\$137	\$767.1 M
2025 3q	\$36.4 B	8.1%	\$14.35	6.2%	212.2 M	2.8 M	1.3%	1,646,004	\$158	\$328.2 M
2025 2q	\$35.7B	8.6%	\$14.21	6.6%	211.6 M	3.1 M	1.5%	(268,920)	\$137	\$418.6 M



Source: CoStar Property®