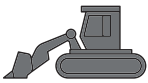


ORLANDO MSA Industrial Market



Total Industrial Space
207,676,668 SF



Under Construction
4,588,570 SF



26 Industrial Centers
500,000 SF +

Quarterly Trends

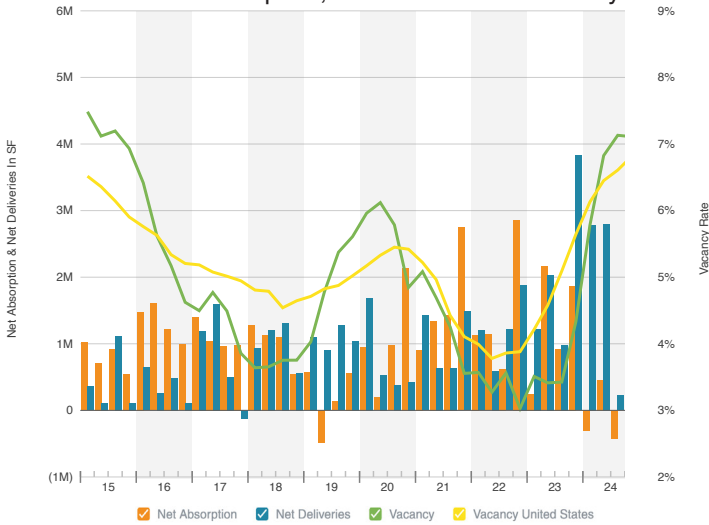
NET ABSORPTION

VACANCY RATE

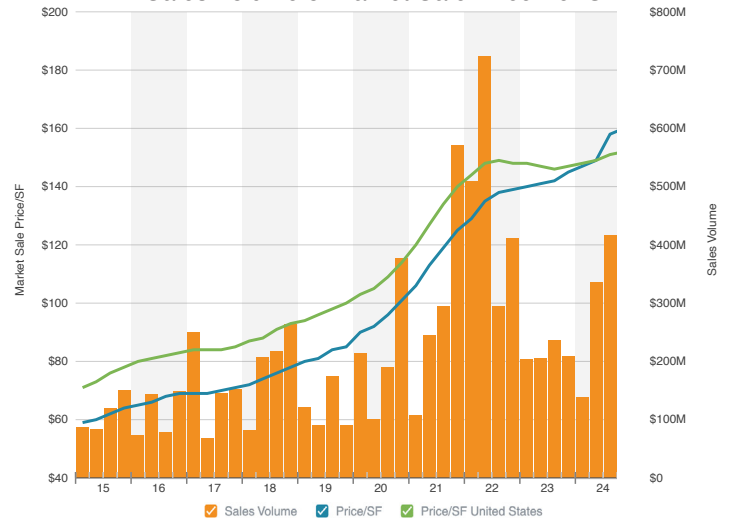
CONSTRUCTION

ASKING RATES

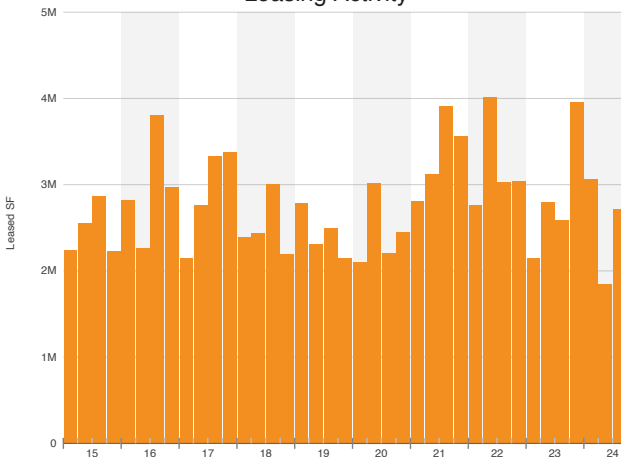
Net Absorption, Net Deliveries & Vacancy



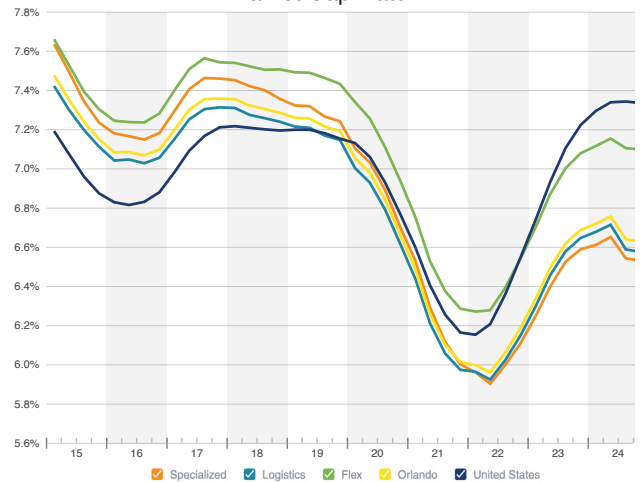
Sales Volume & Market Sale Price Per SF



Leasing Activity



Market Cap Rate



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	755	16,668,926	1,727,683	10.5%	1,618,415	2,936,258	86,338	\$11.44
NE Orange County	152	1,775,168	60,582	3.5%	(59,155)	0	0	\$18.46
NW Orange County	1,685	48,002,063	4,795,339	10.6%	544,641	3,518,407	1,519,512	\$13.55
Osceola County	395	10,867,110	513,576	5.2%	898,810	1,119,332	127,886	\$13.98
SE Orange County	1,630	64,439,738	2,871,148	5.5%	(149,816)	1,938,400	2,674,088	\$14.25
Seminole County	1,598	30,607,197	1,537,503	5.7%	(320,113)	168,478	91,441	\$14.56
SW Orange County	727	35,316,466	1,138,301	3.9%	(256,666)	0	89,305	\$14.24
Totals	6,942	207,676,668	12,644,132	6.8%	2,276,116	9,680,875	4,588,570	\$13.93

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	1,587	32,710,106	1,036,974	4.3%	(524,583)	98,026	331,150	\$13.24
Polk County	1,863	88,512,472	6,539,009	8.2%	(68,747)	2,188,140	1,234,988	\$9.02
Volusia County	1,733	28,755,108	878,649	3.1%	1,157,907	618,690	3,096,217	\$11.45

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	486,293	19,211,602,619	1,108,531,449	6.6%	126,252,016	439,829,894	348,826,784	\$12.05

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
2024 3q	\$33.8 B	6.8%	\$13.93	7.9%	207.7 M	4.6 M	2.2%	2.3 M	\$150	\$419.9 M
2024 2q	\$32.1 B	6.8%	\$13.83	10.3%	207.5 M	4.8 M	2.3%	3.2 M	\$168	\$335.0 M
2024 1q	\$31.6 B	5.8%	\$13.63	12.0%	204.6 M	4.4 M	2.2%	4.8 M	\$146	\$117.4 M
2023 4q	\$31.2 B	4.4%	\$13.60	13.2%	201.8 M	6.9 M	3.4%	6.3 M	\$118	\$276.6 M

