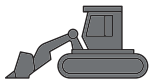


ORLANDO MSA Industrial Market



Total Industrial Space
211,685,798 SF



Under Construction
2,514,510 SF



29 Industrial Centers
500,000 SF +

Quarterly Trends

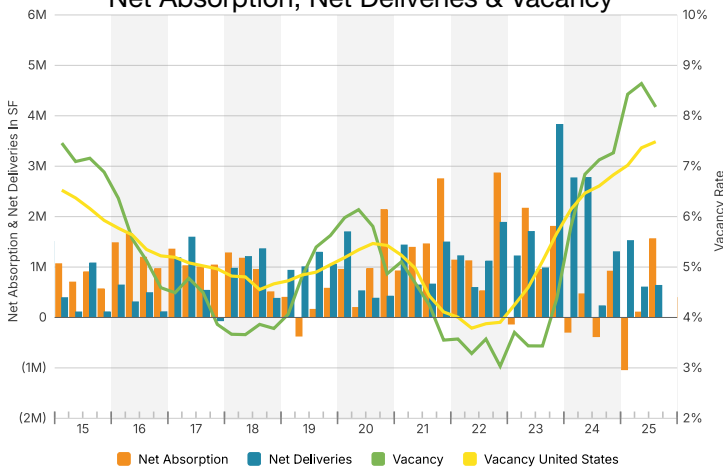
NET ABSORPTION

VACANCY RATE

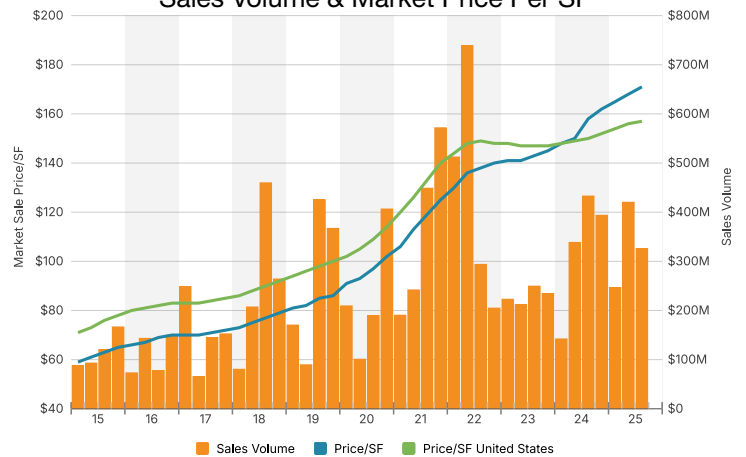
CONSTRUCTION

ASKING RATES

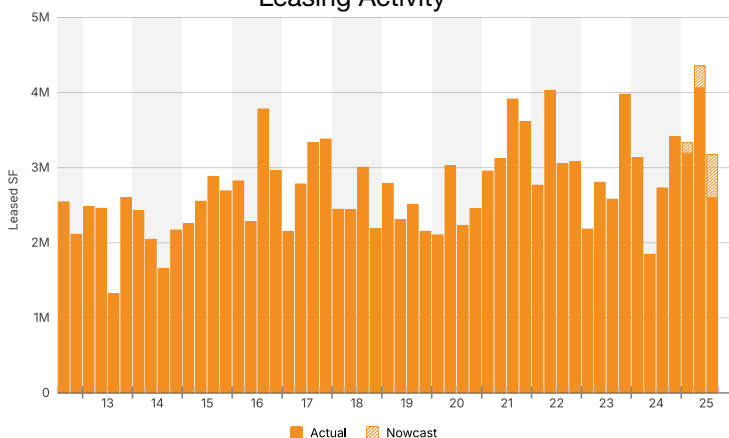
Net Absorption, Net Deliveries & Vacancy



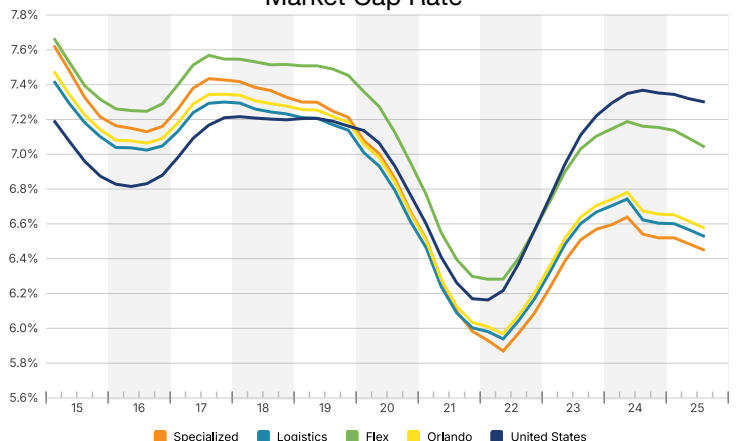
Sales Volume & Market Price Per SF



Leasing Activity



Market Cap Rate



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	761	16,768,403	2,014,942	13.0%	178,393	59,838	20,400	\$11.77
NE Orange County	153	1,790,580	57,087	3.3%	4,379	0	0	\$19.11
NW Orange County	1,718	50,196,856	4,884,228	12.7%	578,774	1,922,844	349,382	\$13.91
Osceola County	407	11,259,414	405,641	4.8%	163,746	176,302	276,800	\$15.29
SE Orange County	1,643	66,169,914	4,069,267	7.1%	696,863	1,711,184	1,658,574	\$14.62
Seminole County	1,602	30,538,427	1,378,362	4.9%	348,429	103,295	209,354	\$15.10
SW Orange County	721	34,962,204	1,835,089	5.6%	(443,666)	89,305	0	\$14.87
Totals	7,005	211,685,798	14,644,616	8.2%	1,526,918	4,062,768	2,514,510	\$14.41

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	1,609	32,615,817	981,802	3.4%	594,554	353,088	200,491	\$13.46
Polk County	1,900	90,461,771	5,102,133	6.8%	2,767,577	1,527,431	1,308,852	\$9.15
Volusia County	1,760	31,487,710	953,419	3.3%	2,853,169	2,990,351	539,338	\$10.79

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	489,159	19,454,580,033	1,262,458,528	7.5%	66,915,948	255,286,524	318,875,424	\$12.04

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
2025 3q	\$36.7 B	8.2%	\$14.41	6.1%	211.7 M	2.5 M	1.2%	1,526,918	\$162	\$316.3 M
2025 2q	\$36.0 B	8.6%	\$14.28	6.5%	211.1 M	2.9 M	1.4%	(391,460)	\$137	\$419.3 M
2025 1q	\$35.3 B	8.4%	\$14.09	7.0%	210.4 M	3.2 M	1.5%	(30,199)	\$153	\$246.7 M
2024 4q	\$34.6 B	7.3%	\$13.83	7.4%	208.9 M	4.3 M	2.0%	683,185	\$196	\$431.3 M

