

ORLANDO MSA Office Market



Total Office Space
106,864,315 SF



Under Construction
504,779 SF



International Companies
150+

Orlando MSA (Orange, Seminole, Lake & Polk Counties) | Source: CoStar Property

Quarterly Trends

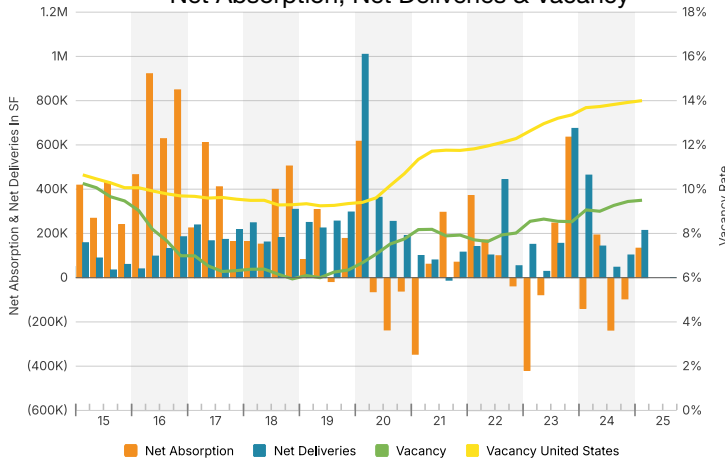

NET ABSORPTION


VACANCY RATE

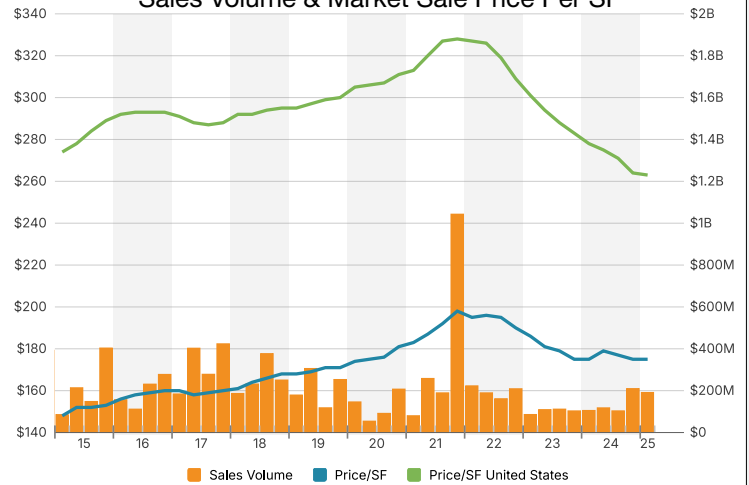

CONSTRUCTION


ASKING RATES

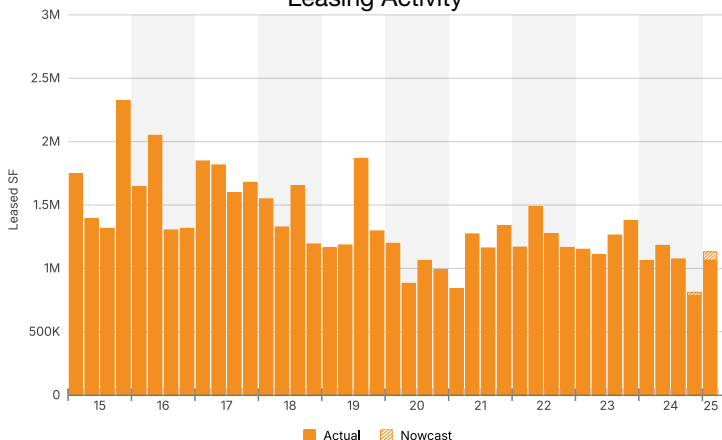
Net Absorption, Net Deliveries & Vacancy



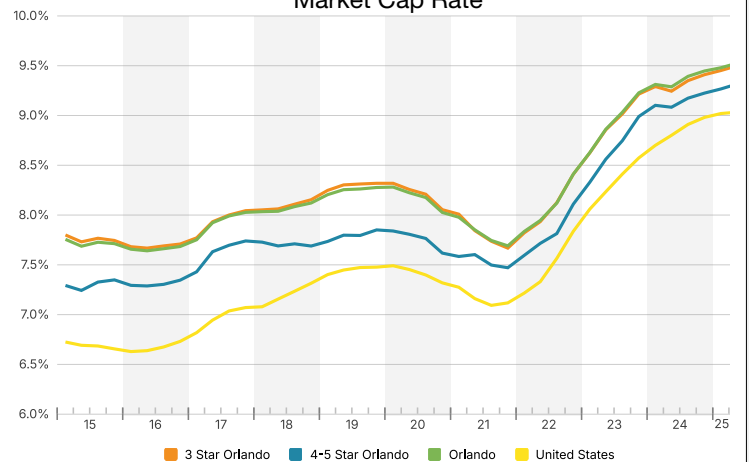
Sales Volume & Market Sale Price Per SF



Leasing Activity



Market Cap Rate



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

Market	Existing Inventory		Vacancy		12 Month Net Absorption SF	12 Month Delivered SF	Under Const SF	Quoted Rates
	# Blds	Total RBA	Available SF	Vac %				
436 Corridor	636	5,154,636	257,191	6.1%	(116,084)	0	0	\$28.00
Altamonte/Douglas	462	4,890,118	583,394	12.2%	(11,068)	0	0	\$23.90
Apopka	128	824,261	28,605	3.5%	822	15,600	24,990	\$30.82
Casselberry	284	2,182,992	124,079	7.7%	2,918	0	0	\$26.03
Downtown Orlando	491	14,040,649	1,487,507	12.3%	(311,924)	(32,177)	0	\$31.36
East Seminole Outlying	101	657,819	28,701	4.4%	(14,913)	0	0	\$25.40
Kissimmee	398	3,272,014	134,481	4.6%	(25,881)	0	35,423	\$31.01
Lake County	1,170	6,337,503	259,407	4.2%	7,361	53,510	226,815	\$27.82
Lake Mary	300	8,697,266	1,371,469	17.6%	(149,118)	28,000	30,484	\$27.31
Lee Road	141	1,364,586	154,072	11.6%	43,871	57,000	0	\$27.31
Longwood	197	1,401,356	105,962	7.7%	35,099	1,000	0	\$24.81
Maitland	97	958,763	105,093	11.0%	(47,956)	0	0	\$25.89
Maitland Center	178	7,663,457	1,028,382	14.1%	234,916	11,375	0	\$25.78
Metro West	157	2,181,200	161,528	7.6%	105,347	0	0	\$28.90
NW Orange Outlying	51	550,962	6,771	2.0%	1,684	3,748	11,357	\$28.34
Orlando Airport	50	1,341,960	131,398	9.8%	(42,469)	13,244	0	\$29.05
Orlando Central Park	179	3,743,635	345,417	9.2%	69,625	0	0	\$26.08
Osceola Outlying	148	2,501,276	32,132	2.2%	92,548	3,787	0	\$33.79
Sanford	266	1,496,413	35,841	2.6%	28,379	4,500	0	\$22.90
SE Orange Outlying	179	4,837,857	503,338	10.7%	133,632	92,899	31,677	\$38.03
South Orange	397	3,160,079	166,718	6.2%	30,046	120,186	0	\$32.17
St. Cloud	124	589,082	4,295	0.7%	(3,364)	0	0	\$32.91
SW Orange Outlying	99	1,516,969	15,098	1.2%	21,895	21,383	105,273	\$38.04
Tourist Corridor	246	10,536,636	873,346	9.2%	(235,175)	0	9,260	\$31.43
University	50	2,183,820	420,385	20.3%	(15,832)	0	0	\$29.71
University Research	48	3,095,853	244,963	8.6%	92,773	0	0	\$28.22
W Seminole Outlying	56	380,279	14,579	4.6%	(11,315)	0	0	\$23.79
West Colonial	617	3,999,235	367,111	9.6%	32,101	104,736	0	\$33.47
West University	68	1,110,810	74,523	7.6%	8,107	(1,660)	0	\$27.38
Winter Park	595	6,192,829	249,397	4.1%	14,745	8,317	29,500	\$38.69
Totals	7,913	106,864,315	9,315,183	9.5%	(29,230)	505,448	504,779	\$29.98

CBD	491	14,040,649	1,487,507	12.3%	(311,924)	(32,177)	0	\$31.36
Urban	5,885	69,959,276	5,504,490	8.5%	127,979	406,064	504,779	\$30.49
Suburban	1,537	22,864,390	2,323,186	10.9%	154,715	131,561	0	\$27.59

Brevard, Polk & Volusia Counties (Adjacent)

Market	Existing Inventory		Vacancy		12 Month Net Absorption SF	12 Month Delivered SF	Under Const SF	Quoted Rates
	# Blds	Total RBA	Available SF	Vac %				
Brevard County	1,871	18,057,874	1,124,708	6.8%	94,930	30,000	88,619	\$22.60
Polk County	1,778	14,701,093	471,531	3.8%	47,235	13,612	0	\$27.59
Volusia County	2,040	15,001,149	540,869	3.7%	15,530	(4,054)	36,005	\$24.21

United States

Market	Existing Inventory		Vacancy		12 Month Net Absorption SF	12 Month Delivered SF	Under Const SF	Quoted Rates
	# Blds	Total RBA	Available SF	Vac %				
Entire US	353,061	8,483,036,109	1,037,988,902	14.0%	(8,374,079)	20,826,739	64,366,004	\$35.54

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 1q	\$19.6 B	9.5%	\$29.98	2.0%	106.9 M	504,779	0.5%	(29,230)	\$152	\$184.4 M
2024 4q	\$19.6 B	9.5%	\$29.84	2.9%	106.7 M	623,830	0.6%	(254,569)	\$262	\$209.1 M
2024 3q	\$19.8 B	9.3%	\$29.85	4.4%	106.6 M	548,676	0.5%	454,471	\$191	\$101.6 M
2024 2q	\$19.9 B	9.0%	\$29.80	5.7%	106.6 M	531,648	0.5%	940,277	\$203	\$115.1 M