

ORLANDO MSA Office Market



Total Office Space
106,940,412 SF



Under Construction
493,282 SF



International Companies
150+

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

Quarterly Trends

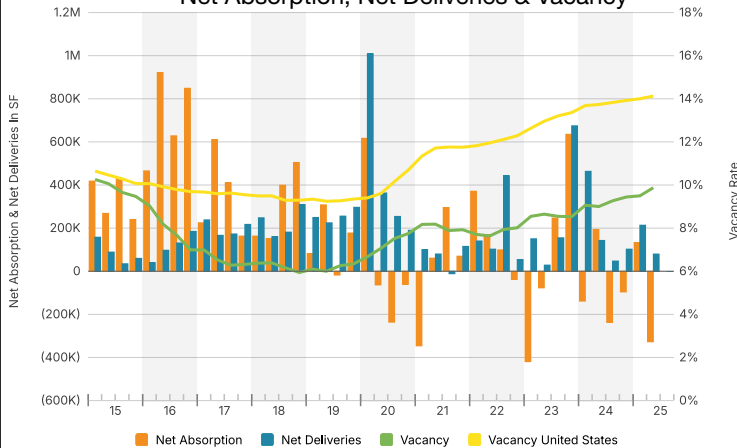
NET ABSORPTION

VACANCY RATE

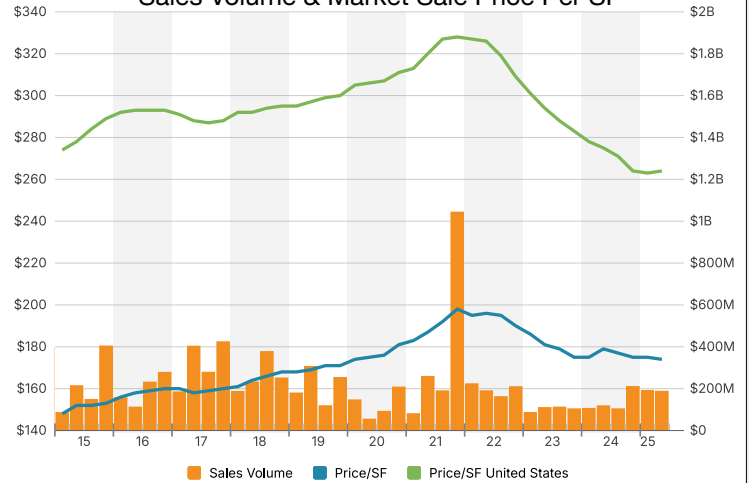
CONSTRUCTION

ASKING RATES

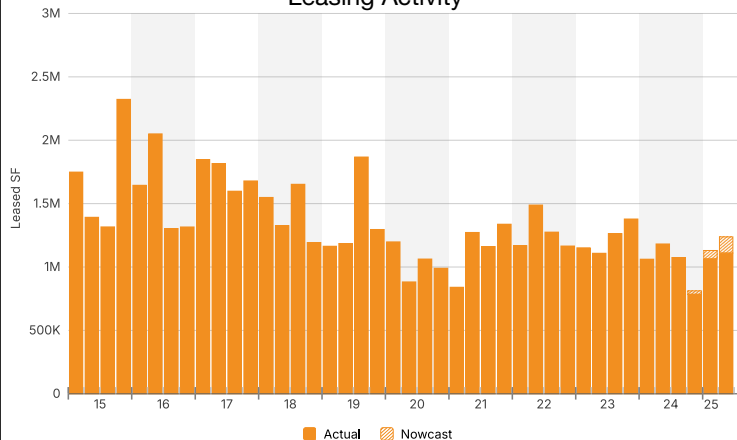
Net Absorption, Net Deliveries & Vacancy



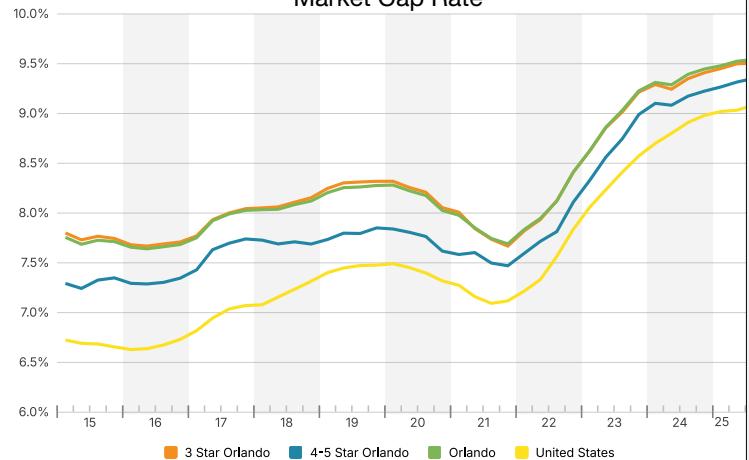
Sales Volume & Market Sale Price Per SF



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	280,300	6.4%	(58,471)	0	0	\$28.07
Altamonte/Douglas	462	4,890,118	571,250	12.2%	(19,961)	0	0	\$23.94
Apopka	128	824,261	40,776	4.9%	(23,700)	0	24,990	\$30.91
Casselberry	284	2,182,992	139,988	8.1%	(9,773)	0	0	\$26.09
Downtown Orlando	491	14,040,649	1,444,678	12.3%	(242,587)	(32,177)	0	\$31.30
East Seminole Outlying	101	657,819	21,830	3.3%	(5,352)	0	0	\$25.50
Kissimmee	400	3,307,437	139,362	4.9%	(40,078)	35,423	0	\$31.07
Lake County	1,172	6,344,318	289,589	4.7%	(31,302)	47,464	220,000	\$27.88
Lake Mary	301	8,706,266	1,381,598	18.2%	(202,042)	37,000	21,484	\$27.29
Lee Road	141	1,364,586	141,112	10.4%	90,162	57,000	0	\$27.37
Longwood	197	1,401,356	155,328	11.3%	(47,107)	0	0	\$24.89
Maitland	97	958,763	47,723	5.1%	51,720	0	0	\$25.99
Maitland Center	178	7,663,457	1,268,628	17.4%	(153,513)	0	0	\$25.76
Metro West	157	2,181,200	132,933	6.2%	47,896	0	0	\$29.03
NW Orange Outlying	51	550,962	7,113	1.3%	(592)	0	11,357	\$28.49
Orlando Airport	50	1,341,960	169,308	12.6%	(66,474)	13,244	0	\$29.11
Orlando Central Park	179	3,743,635	385,543	10.4%	3,691	0	0	\$26.12
Osceola Outlying	148	2,501,276	33,233	1.8%	59,706	3,787	0	\$33.86
Sanford	266	1,496,413	46,710	3.3%	911	0	0	\$22.97
SE Orange Outlying	179	4,837,857	454,898	10.0%	123,916	92,899	31,677	\$38.03
South Orange	397	3,160,079	168,049	5.4%	(25,393)	0	0	\$32.22
St. Cloud	124	589,082	5,045	0.9%	(2,164)	0	8,600	\$33.01
SW Orange Outlying	101	1,541,828	20,920	1.4%	44,611	41,902	80,414	\$38.07
Tourist Corridor	246	10,536,636	897,479	9.0%	(155,477)	0	9,260	\$31.45
University	50	2,183,820	477,227	22.1%	(33,479)	0	0	\$29.75
University Research	48	3,095,853	255,252	9.2%	23,338	0	0	\$28.26
W Seminole Outlying	56	380,279	13,179	3.5%	(4,837)	0	0	\$23.86
West Colonial	617	3,999,235	334,406	8.8%	31,980	80,736	56,000	\$33.55
West University	68	1,110,810	96,477	8.9%	(13,715)	(1,660)	0	\$27.51
Winter Park	595	6,192,829	197,169	4.0%	143,729	5,617	29,500	\$38.75
Totals	7,920	106,940,412	9,617,103	9.8%	(514,357)	381,235	493,282	\$30.01

CBD	491	14,040,649	1,444,678	12.3%	(242,587)	(32,177)	0	\$31.30
Urban	5,892	70,035,373	5,544,955	8.6%	(56,325)	413,412	493,282	\$30.53
Suburban	1,537	22,864,390	2,627,470	12.0%	(215,445)		0	\$27.62

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	1,096,764	6.3%	169,026	30,000	88,619	\$22.68
Polk County	1,778	14,701,093	500,604	4.0%	6,272	9,352	0	\$27.65
Volusia County	2,041	15,013,149	570,021	3.9%	5,224	7,946	39,179	\$24.25

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	353,186	8,484,357,284	1,047,329,131	14.1%	(15,819,285)	18,150,072	62,910,856	\$35.61

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 2q	\$19.6 B	9.8%	\$30.01	0.7%	106.9 M	493,282	0.5%	(514,357) M	\$82	\$124.4 M
2025 1q	\$19.6 B	9.5%	\$29.98	2.0%	106.9 M	504,779	0.5%	(29,230) M	\$152	\$184.4 M
2024 4q	\$19.6 B	9.5%	\$29.84	2.9%	106.7 M	623,830	0.6%	(254,569) M	\$262	\$209.1 M
2024 3q	\$19.8 B	9.3%	\$29.85	4.4%	106.6 M	548,676	0.5%	454,471 M	\$191	\$101.6 M