

ORLANDO MSA Office Market



Total Office Space
105,597,149 SF



Under Construction
629,744 SF



International Companies
150+

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

Quarterly Trends

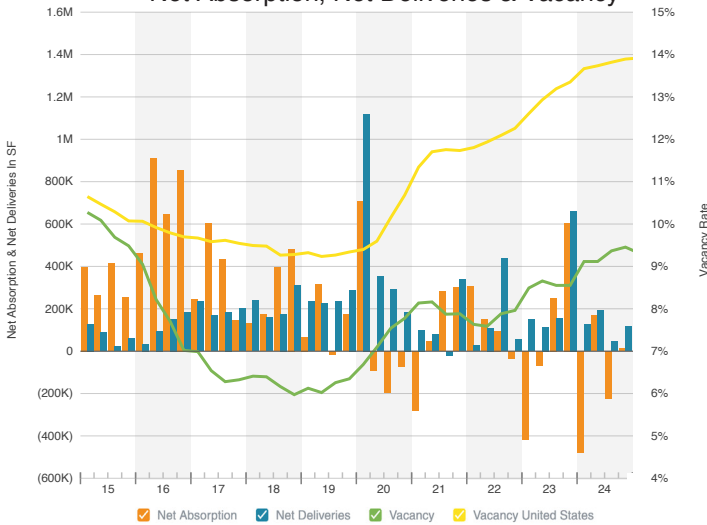
NET ABSORPTION

VACANCY RATE

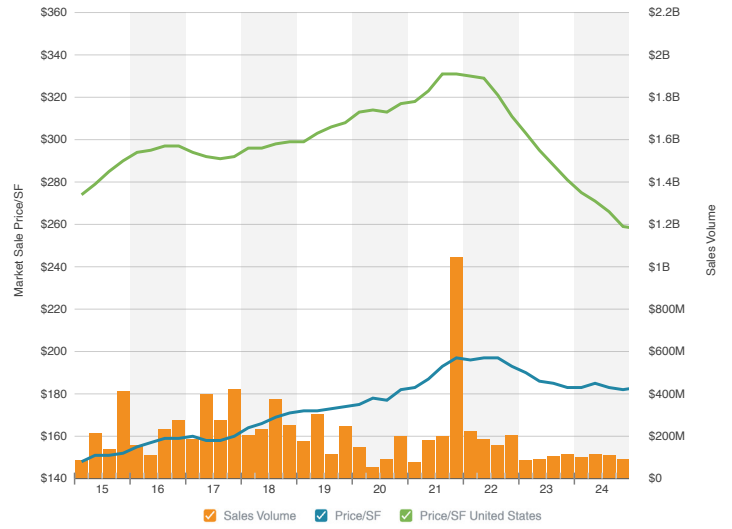
CONSTRUCTION

ASKING RATES

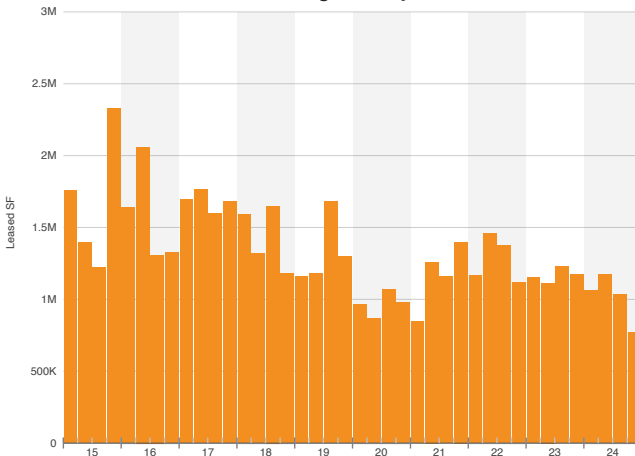
Net Absorption, Net Deliveries & Vacancy



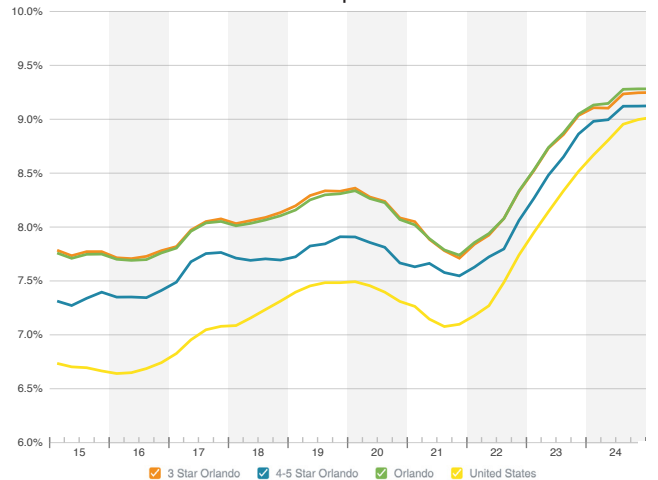
Sales Volume & Market Sale Price Per SF



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	5,088,565	284,351	6.4%	(107,139)	0	0	\$28.30
Altamonte/Douglas	461	4,823,155	612,800	12.8%	(123,334)	4,200	0	\$23.89
Apopka	125	811,921	28,006	3.7%	2,734	15,600	24,990	\$31.24
Casselberry	283	2,176,100	137,576	8.2%	(27,265)	27,335	0	\$25.04
Downtown Orlando	492	12,860,909	1,438,777	13.0%	(583,027)	0	0	\$31.08
East Seminole Outlying	98	627,593	21,591	3.6%	(11,990)	0	0	\$26.18
Kissimmee	392	3,163,523	129,937	4.3%	(7,586)	0	38,232	\$30.50
Lake County	1,149	6,184,654	245,465	4.0%	18,416	23,628	68,896	\$28.07
Lake Mary	298	8,539,883	1,297,205	16.0%	(273,367)	0	58,484	\$27.07
Lee Road	142	1,379,794	160,168	11.9%	3,328	57,000	0	\$26.93
Longwood	198	1,409,241	93,090	6.6%	59,325	1,000	0	\$22.68
Maitland	97	972,461	42,710	4.4%	28,677	0	0	\$25.75
Maitland Center	174	7,708,188	1,018,472	14.2%	294,741	0	0	\$26.05
Metro West	158	2,200,687	141,513	6.5%	100,965	(2,165)	0	\$28.00
NW Orange Outlying	51	550,962	10,573	2.6%	(1,868)	3,748	11,357	\$25.84
Orlando Airport	48	1,304,828	111,704	8.6%	(44,732)	0	13,244	\$29.81
Orlando Central Park	184	3,929,882	355,243	9.4%	77,122	0	0	\$25.99
Osceola Outlying	148	2,928,977	59,243	2.1%	60,153	6,800	82,000	\$33.85
Sanford	266	1,532,211	35,874	2.5%	28,440	4,500	0	\$23.17
SE Orange Outlying	181	4,964,280	501,085	10.2%	137,126	81,690	85,468	\$39.10
South Orange	399	2,739,088	163,565	6.0%	101,132	165,186	0	\$33.20
St. Cloud	122	588,198	5,429	0.9%	(4,498)	0	0	\$29.65
SW Orange Outlying	98	1,509,441	9,257	1.3%	30,210	15,883	133,073	\$37.20
Tourist Corridor	246	10,543,973	941,469	9.4%	(218,846)	43,672	0	\$30.90
University	49	2,151,403	508,743	23.6%	(114,891)	0	0	\$29.47
University Research	50	3,254,168	208,661	9.9%	30,160	0	0	\$28.05
W Seminole Outlying	55	372,329	10,032	3.7%	(2,347)	0	0	\$23.27
West Colonial	610	3,893,955	314,539	8.2%	(4,652)	28,160	94,000	\$31.05
West University	67	1,079,407	74,071	7.0%	5,905	0	0	\$30.15
Winter Park	597	6,307,373	354,709	6.1%	43,661	5,385	20,000	\$37.39
Totals	7,874	105,597,149	9,315,858	9.5%	(503,447)	481,622	629,744	\$29.76

CBD	492	12,860,909	1,438,777	13.0%	(583,027)	0	0	\$31.08
Urban	5,843	70,146,653	5,503,997	8.4%	(200,062)	316,436	629,744	\$30.16
Suburban	1,539	22,589,587	2,373,084	11.1%	279,642	165,186	0	\$27.73

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	1,856	18,057,710	1,102,594	6.4%	75,716	31,060	118,619	\$22.78
Polk County	1,760	14,549,701	515,922	4.2%	28,063	8,887	0	\$23.42
Volusia County	2,035	14,944,348	594,345	4.1%	(77,116)	(3,200)	50,597	\$24.43

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	352,181	8,512,329,677	1,041,338,585	13.8%	(21,216,318)	24,147,946	72,222,000	\$36.15

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 4q	\$20.4 B	9.5%	\$29.75	2.5%	105.6 M	629,744	0.6%	(503,447)	\$280	\$93.8 M
2024 3q	\$20.4 B	9.4%	\$29.75	3.8%	105.5 M	744,561	0.7%	79,930	\$263	\$107.3 M
2024 2q	\$20.4 B	9.2%	\$29.79	5.3%	105.4 M	701,933	0.7%	453,685	\$226	\$115.8 M
2024 1q	\$19.9 B	9.2%	\$29.47	5.0%	105.2 M	848,807	0.8%	175,516	\$209	\$103.5 M