

ORLANDO MSA Office Market



Total Office Space
105,146,987 SF



Under Construction
299,144 SF



International Companies
150+

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

Quarterly Trends

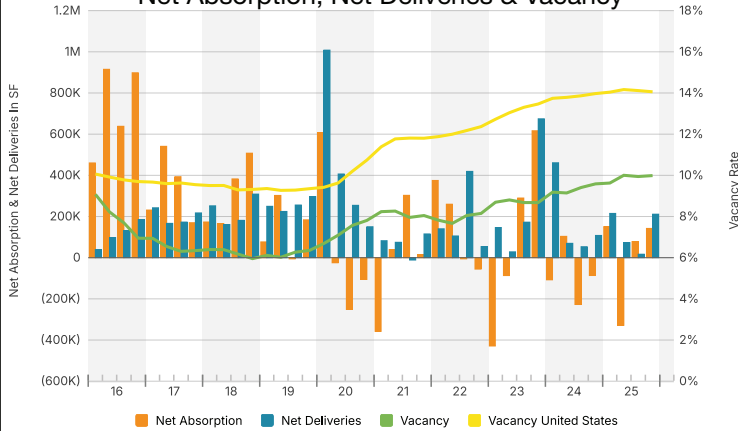

NET ABSORPTION


VACANCY RATE

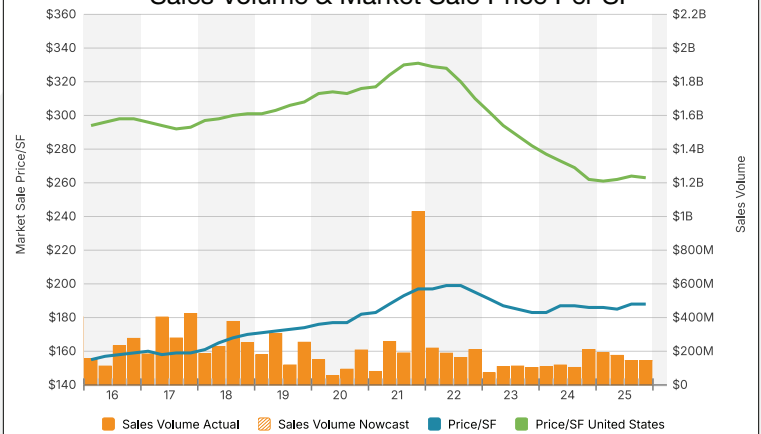

CONSTRUCTION


ASKING RATES

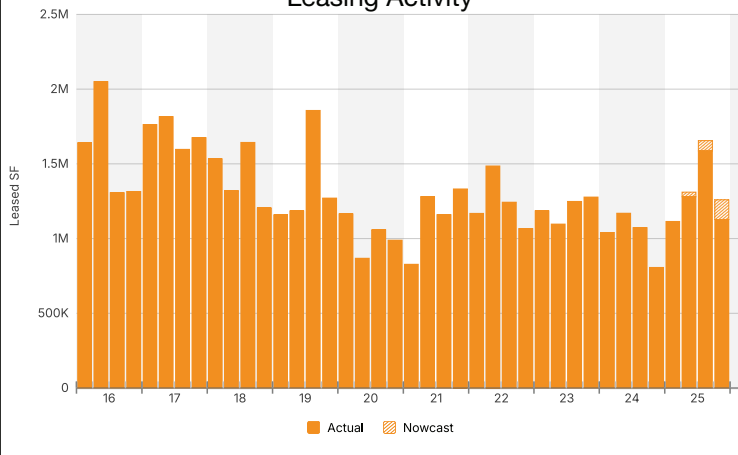
Net Absorption, Net Deliveries & Vacancy



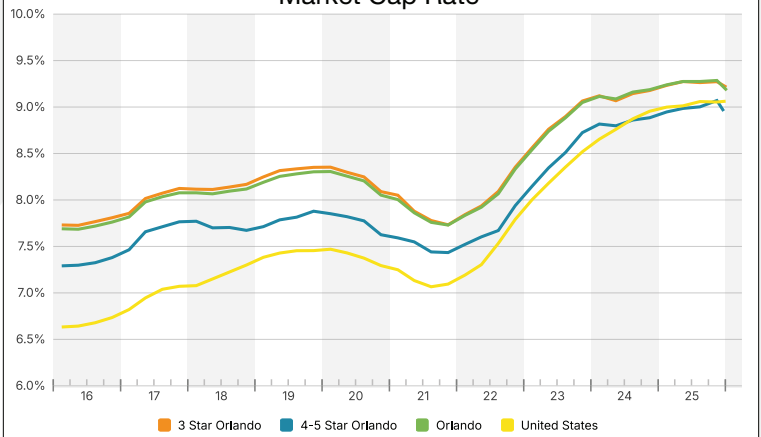
Sales Volume & Market Sale Price Per SF



Leasing Activity



Market Cap Rate



Source: CoStar Property®

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	635	5,310,678	325,931	7.4%	(47,817)	0	0	\$29.22
Altamonte/Douglas	463	4,926,506	512,468	10.6%	93,826	0	0	\$24.08
Apopka	130	888,643	288,260	32.6%	(234,630)	24,990	0	\$30.45
Casselberry	281	2,150,959	123,435	6.0%	14,796	(33,000)	0	\$26.88
Downtown Orlando	491	12,868,383	1,234,540	12.3%	93,837	0	0	\$31.93
East Seminole Outlying	100	649,832	25,208	4.0%	(3,432)	0	0	\$28.85
Kissimmee	401	3,312,279	151,418	4.6%	20,224	35,423	0	\$31.23
Lake County	1,180	6,537,769	274,432	4.3%	196,920	230,310	0	\$30.44
Lake Mary	302	8,718,733	1,098,996	13.3%	415,042	37,000	38,765	\$29.04
Lee Road	138	1,295,366	116,606	10.9%	(2,898)	0	38,128	\$27.91
Longwood	197	1,408,695	169,628	12.2%	(79,095)	0	0	\$25.23
Maitland	95	902,774	54,192	6.3%	(14,370)	0	0	\$26.46
Maitland Center	178	7,621,787	1,085,475	14.9%	(89,644)	(57,200)	0	\$26.61
Metro West	153	2,164,777	132,654	6.5%	(730)	(2,820)	0	\$31.01
NW Orange Outlying	53	561,369	27,307	4.9%	6,461	11,357	0	\$31.76
Orlando Airport	50	1,371,076	133,847	10.2%	(14,916)	13,244	0	\$30.42
Orlando Central Park	176	3,513,531	387,449	11.2%	(22,657)	0	0	\$26.41
Osceola Outlying	147	2,426,943	39,162	1.7%	24,994	3,787	8,700	\$35.12
Sanford	266	1,497,221	31,378	2.4%	(1,037)	0	0	\$24.50
SE Orange Outlying	179	4,896,690	233,963	10.4%	11,550	31,677	54,859	\$38.72
South Orange	394	2,792,876	164,065	5.9%	(2,948)	53,048	0	\$34.74
St. Cloud	124	597,219	6,211	1.0%	7,818	8,600	0	\$33.90
SW Orange Outlying	105	1,575,837	27,868	2.4%	57,726	80,864	55,038	\$41.12
Tourist Corridor	243	10,343,139	1,206,210	13.0%	(353,646)	0	10,804	\$32.84
University	50	2,187,856	509,936	23.6%	(4,658)	0	0	\$31.26
University Research	48	3,091,836	394,001	13.3%	(102,749)	0	0	\$29.67
W Seminole Outlying	56	380,279	5,971	2.0%	6,162	0	0	\$26.17
West Colonial	622	4,033,757	353,450	8.8%	38,934	76,576	58,350	\$34.91
West University	67	1,060,376	102,447	10.2%	(31,705)	(1,660)	0	\$29.98
Winter Park	588	6,059,801	186,671	3.3%	94,372	0	34,500	\$39.51
Totals	7,912	105,146,987	9,403,179	10.0%	75,730	512,196	299,144	\$31.18

CBD	491	12,868,383	1,234,540	12.3%	93,837	0	0	\$31.93
Urban	1,528	22,329,740	2,527,048	11.9%	(182,094)	(4,152)	0	\$28.67
Suburban	5,893	69,949,102	5,641,591	8.9%	163,987	516,348	299,144	\$31.84

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	1,885	18,391,436	924,015	5.2%	252,485	58,125	52,034	\$22.74
Polk County	1,789	14,669,141	444,522	3.7%	24,342	9,657	29,750	\$27.16
Volusia County	2,040	14,696,996	587,768	4.1%	46,608	29,299	57,101	\$24.78

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	346,623	8,281,420,384	1,015,219,767	14.0%	(1,895,803)	1,458,196	50,999,568	\$36.60

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 4q	\$19.3 B	10.0%	\$31.18	1.2%	105.1 M	299,144	0.3%	75,730	\$177	\$144.5 M
2025 3q	\$19.3 B	9.9%	\$30.99	1.0%	104.9 M	399,084	0.4%	(158,789)	\$202	\$143.0 M
2025 2q	\$19.1 B	10.0%	\$30.86	0.8%	104.9 M	481,076	0.5%	(502,285)	\$117	\$174.6 M
2025 1q	\$19.2 B	9.6%	\$31.04	3.3%	104.8 M	492,573	0.5%	(62,704)	\$173	\$191.1 M

Source: CoStar Property®