

SOUTHWEST FLORIDA

Industrial Q1 2020

MARKET STATISTICS

SUBMARKET	INVENTORY (SF)	OVERALL VACANT (SF)	OVERALL VACANCY RATE	CURRENT QTR OVERALL NET ABSORPTION (SF)	YTD OVERALL NET ABSORPTION (SF)	UNDER CNSTR (SF)	CONSTR COMPLETIONS (SF)	OVERALL WEIGHTED AVG NET RENT(MF)	OVERALL WEIGHTED AVG NET RENT(FX)	OVERALL WEIGHTED AVG NET RENT(W/D)
Charlotte County	4,747,146	79,183	1.7%	1,293	29,500	0	55,050	\$10.00	\$11.60	\$8.80
CHARLOTTE COUNTY SUBTOTAL	4,747,146	50,923	1.7%	1,293	29,500	0	55,050	\$10.00	\$11.60	\$10.10
Bonita Springs	1,580,930	177,918	11.3%	31,154	31,154	64,356	16,800	\$11.53	\$11.92	\$9.14
Cape Coral	3,688,498	196,863	5.3%	-23,941	-23,941	30,000	0	\$9.02	\$8.62	\$8.57
City of Fort Myers	10,356,772	250,562	2.4%	2,671	2,671	142,349	21,051	\$6.67	\$6.92	\$7.25
Estero	17,292	0	0.0%	0	0	0	0	\$0.00	\$0.00	\$0.00
Lehigh Acres	1,304,188	114,406	8.8%	-16,262	-16,262	0	0	\$7.50	\$8.41	\$8.56
North Fort Myers	1,276,586	5,250	0.4%	-544	-544	0	0	\$0.00	\$0.00	\$0.00
S. Fort Myers/San Carlos	15,003,232	695,056	4.6%	81,671	81,671	354,374	78,187	\$8.92	\$10.31	\$8.65
LEE COUNTY SUBTOTAL	33,387,327	1,441,855	4.3%	72,949	72,949	591,079	116,038	\$8.30	\$9.82	\$8.61
East Naples	5,462,966	286,124	5.2%	-74,003	-74,003	0	39,500	\$11.03	\$12.14	\$12.02
Naples	52,926	0	0.0%	0	0	0	0	\$0.00	\$0.00	\$0.00
North Naples	4,949,790	287,252	5.8%	-211,436	-211,436	0	1,800	\$11.31	\$11.01	\$11.51
COLLIER COUNTY SUBTOTAL	13,188,900	599,064	4.5%	-285,256	-285,256	9,625	49,662	\$11.08	\$12.30	\$12.00
TOTALS	51,323,373	2,120,102	4.1%	-182,807	-182,807	410,754	172,196	\$9.43	\$10.15	\$8.97

FX = Flex MF = Manufacturing OS = Office Service/Flex W/D = Warehouse/Distribution

*Rental rates reflect weighted net asking \$psf/year

KEY LEASE TRANSACTIONS Q1 2020

PROPERTY	SUBMARKET	TENANT	SF	TYPE
5651 Halifax Avenue	City of Fort Myers	Kitchens By Me Corporation	2,924	New Lease
16121-2 Pine Ridge	North Naples	CC Shutters	3,000	Renewal*
6291 Thomas Rd	S Fort Myers/ San Carlos	Gannet MHC Media, Inc	18,750	New Lease

*Renewals not included in leasing statistics

MADelyn DEMASI
 Research Coordinator
 +1 239-675-3217
mdemasi1@cushwake.com

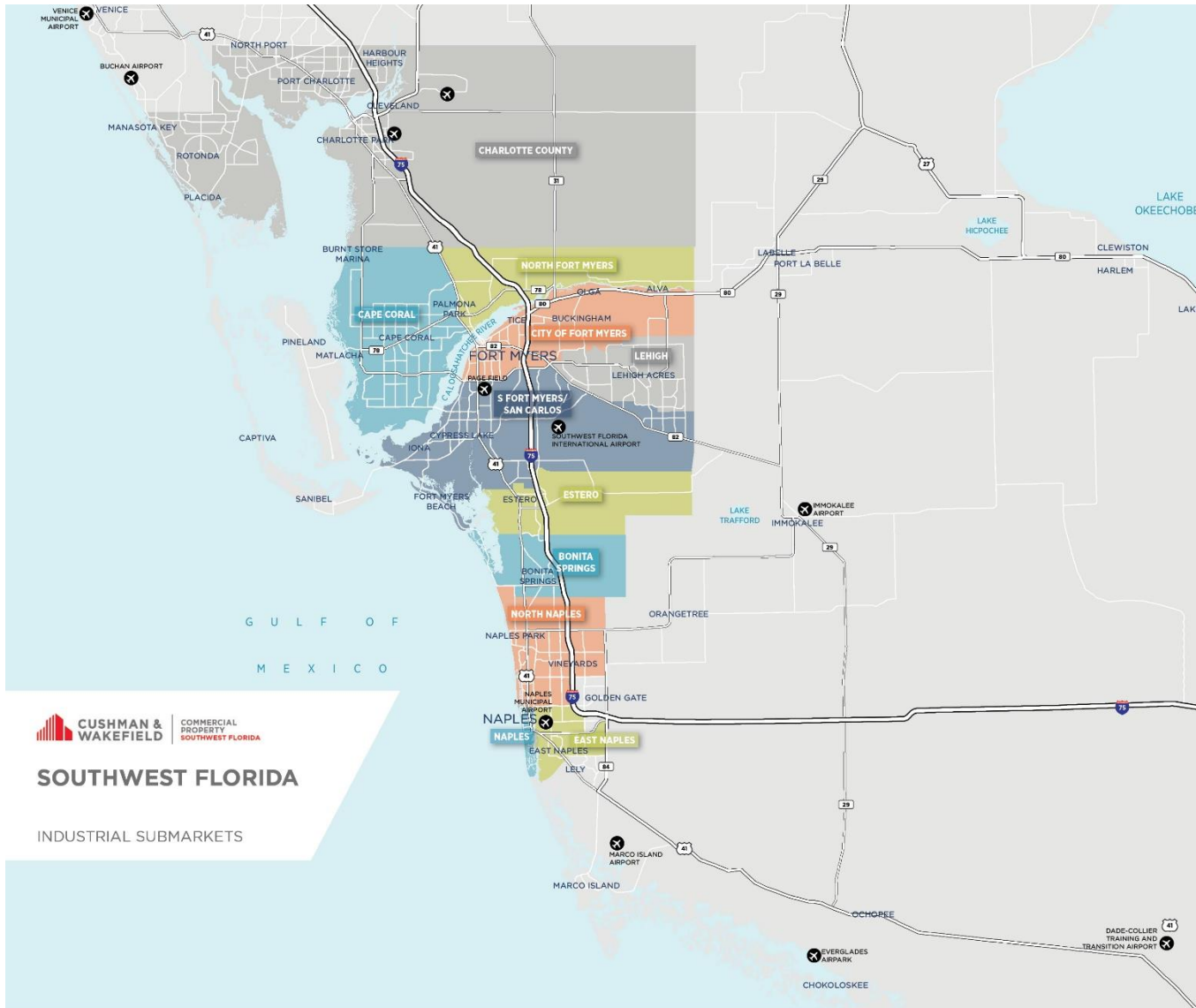
KEY SALES TRANSACTIONS Q1 2020

PROPERTY	SUBMARKET	SELLER / BUYER	SF	PRICE / \$PSF
7995 Mercantile Street	North Fort Myers	Janet Simmons/Julian Holt Numeric Business Group Inc	2,353	\$265,000/\$112.62
3645 Gateway Lane	North Naples	TMCFM, Inc., a Florida Corporation/Golden Paws Assistance Dogs	29,901	\$6,350,000/\$212.37

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INDUSTRIAL SUBMARKETS



SOUTHWEST FLORIDA

INDUSTRIAL SUBMARKETS

Madelyn DeMasi
Research Coordinator
Tel: +1 239 675 3217
mdemasi@cpswfl.com

GARY TASMAN
CEO/Principal Broker
Tel: +1 239 489 3600
gtasman@cpswfl.com

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