

2020



A Record-Breaking Year for Orlando's Industrial Market

INVENTORY	OVERALL VACANCY RATE	LEASING ACTIVITY	CONSTRUCTION COMPLETIONS	OVERALL NET ABSORPTION
114,605,918	7.5%	7,282,649	4,268,691	4,634,391



26.6 MSF

LEASING

In the past 5 years of recorded activity



7.3 MSF

LEASING

Historic high for calendar year on record



4.3 MSF

OF NEW INVENTORY

more than any year on record



4.6 MSF

NET ABSORPTION

outpaced deliveries demand outpaces supply

MARKET	INVENTORY	2020 DELIVERIES	2020 NET ABSORPTION	ABSORPTION AS % OF INVENTORY
ORLANDO	114,605,918	4,268,691	4,634,391	4.0%
MIAMI/DADE	157,961,532	2,048,994	1,863,775	1.2%
JACKSONVILLE	97,641,901	2,668,858	2,119,571	2.2%
BROWARD COUNTY	87,926,928	1,915,602	912,166	1.0%
TAMPA/HILLSBOROUGH	75,010,375	2,588,696	1,940,480	2.6%
PALM BEACH COUNTY	38,216,813	1,028,966	390,066	1.0%
LAKELAND	36,020,053	2,381,852	2,908,850	8.1%
PINELLAS COUNTY	35,716,786	269,047	241,284	0.7%
FLORIDA TOTAL	643,100,306	17,170,706	15,010,583	2.3%



OVERALL ABSORPTION



CONSTRUCTION DELIVERIES



ABSORPTION AS A % OF INVENTORY (4.0%)

2020



WHY?

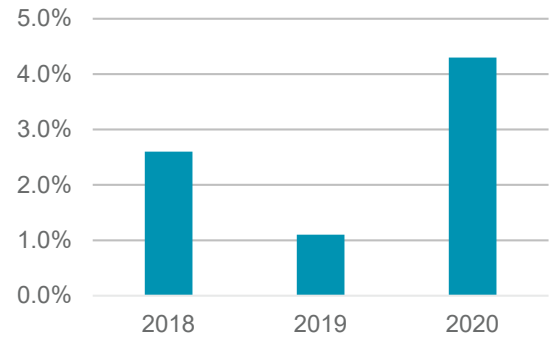
The Strategic Logistics Importance of Orlando and Central Florida

Central Florida is a major distribution hub for all of Florida at the crossroads of Interstate 4, and Florida's Turnpike with close access to Interstates 75 and 95. All of Florida is within a 6-hour drivetime from Orlando.

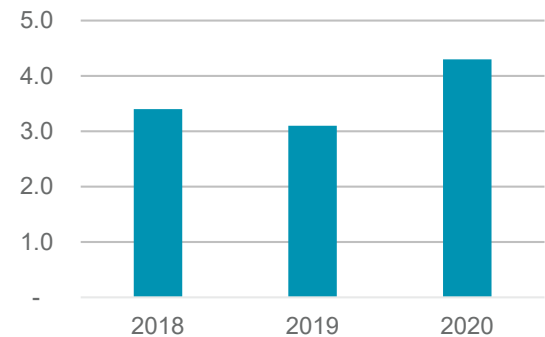
The industrial market in Orlando was one of the leading markets in Florida for demand in warehouse/distribution facilities. Positive traction in key fundamentals supported growth in construction and the expansion in delivery direct to consumers fueled by changes from the pandemic benefitted eCommerce firm looking for last mile spaces.

As of now, the industrial market in Orlando and throughout Central Florida is in full expansion mode with limited headwinds in the short term. New construction created almost 14.3 msf of new space since 2015 with even more current and future demand expected.

2020 Absorption As % of Inventory



2020 Completions In Millions Square Feet



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