

FIVE FAST INDUSTRIAL FACTS

I-4 CORRIDOR | Q1 2022

ORLANDO, LAKE LAND & TAMPA/HILLSBOROUGH

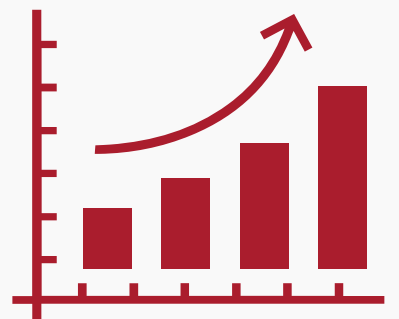


The Need-to-Know for Today's Commercial Real Estate Market

1

LEASING DEMAND SKYROCKETS

Leasing activity hit nearly **4.9 MSF** in the first quarter, up 36% YOY as warehouse/distribution demand remained strong



2

DEVELOPER CONFIDENCE IS BUILDING

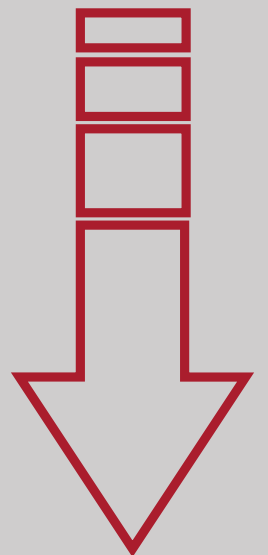
Speculative projects made up **71% of the 11.7 MSF under construction** as demand in the region continues to outpace supply



3

VACANCY DECLINES

Direct vacancy was **4.7%** at the close of the first quarter, down 180 BPS YOY and the lowest levels since 2018



RENTAL RATES RISE

4

Direct asking rates were up **8.9% YOY to \$7.31 PSF** with rents in Orlando and Tampa reaching \$8.51 PSF and \$7.46 PSF, respectively, **which are both all-time highs**



REGION CONTINUES TO GROW

5

Tenant move-ins increased at the start of 2022 with over 2.9 MSF of absorption

