

FIVE FAST INDUSTRIAL FACTS

TAMPA BAY | Q1 2022

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

1

VACANCY DROPS

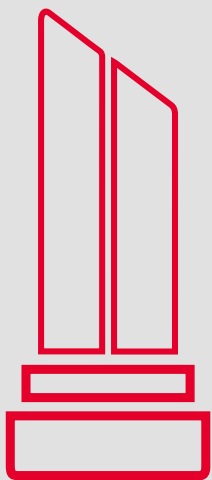
Available space continued to drastically decrease as **vacancy ended the first quarter at 4.3%** - the lowest rate since 2007



2

RENTS SURGE

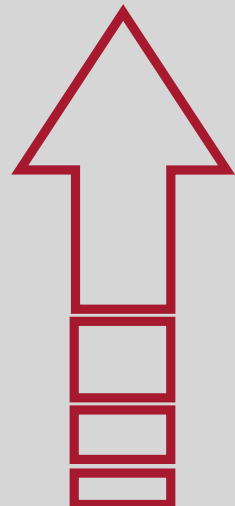
With supply limited and demand continuing to increase, **rents soared 22.7% YOY to \$7.94 PSF** - a new all-time high



3

RECORD LEASING ACTIVITY

Leasing activity totaled over 2.9 MSF - **up 99% compared to the first quarter of 2021** and the most active quarter ever recorded



LOWE'S SIGNS MASSIVE LEASE

4

The home improvement giant **broke ground** on their 1.2-MSF BTS in the Plant City submarket



NEW CONSTRUCTION AROUND THE CORNER?

5

New construction was at an **all-time high at 5.6 MSF** as developers continued to try to match user demand - **there was another 3.2 MSF proposed in Q1**

