

Developers are bullish on Ocala industrial space as vacancies shrink and rents continue to grow at a rapid pace.

Here's our take on some of the most prevalent real estate trends in the Ocala industrial market this quarter. **Ocala's industrial market heats up during the first quarter of the year**



Vacancy

Overall vacancy contracted during the first quarter of 2022 to 4.1%—down from 4.4% at year-end 2021. Part of the decline was due to 1.2 million square feet (msf) delivering fully pre-leased.



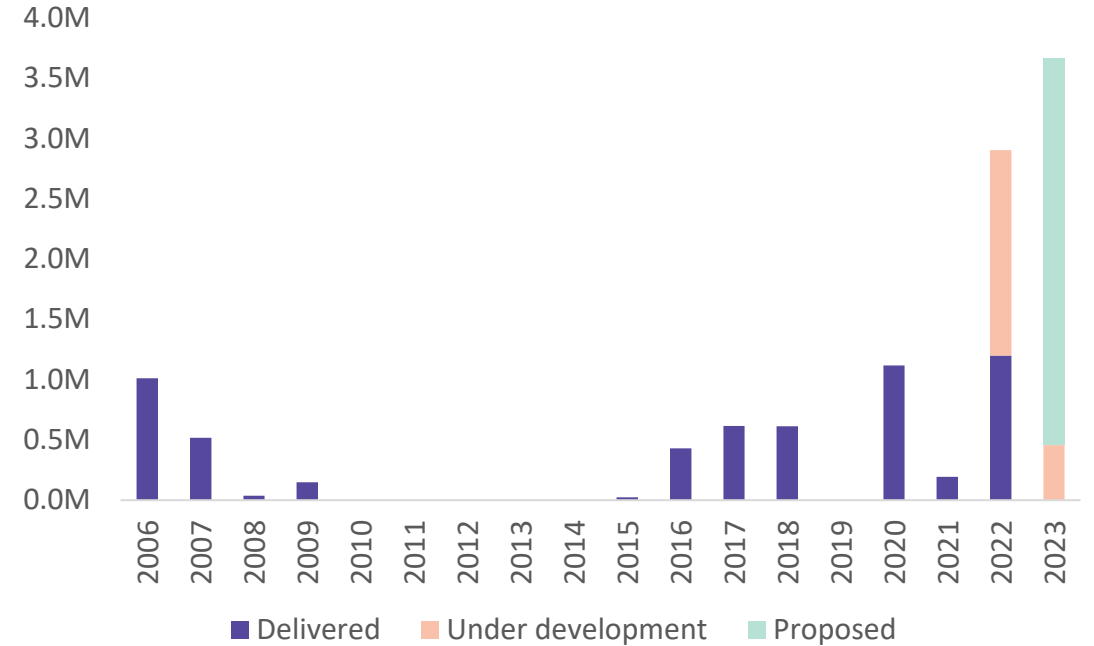
Absorption

Ocala's net absorption is on track for a record year with 1.2 msf in positive net absorption, which was boosted by the completion of Dollar Tree's 1.2 msf distribution center.



Rents

Ocala's industrial rates have risen significantly with the overall rate up 4.1% over the quarter to \$4.81 per square foot. With an influx of new supply coming, this trend is expected to continue.



An unprecedented amount of industrial supply is set to deliver in Ocala over the next two years



Ocala's advantageous location along I-75 has recently drawn much attention from developers for large, cross-dock industrial distribution centers. Most recently, Dollar Tree's 1.2 msf warehouse delivered in the 484 Corridor. At the close of the quarter, nearly 2.2 msf remains under construction and an additional 3.2 msf is proposed.

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