

# Florida

## Statistical Summary by Metro Area

Market	Total Inventory (RSF)	Direct Vacant SF	Sublet Vacant SF	% Occupied	% Direct Vacant	% Sublet Vacant	% Overall Vacant	Under Construction (SF)	YTD Net Absorption (SF)	Average Asking Rate (\$/SF FS)
<b>Jacksonville</b>	<b>25,487,842</b>	<b>2,786,944</b>	<b>355,488</b>	<b>89.07%</b>	<b>10.93%</b>	<b>1.39%</b>	<b>12.32%</b>	<b>343,700</b>	<b>(111,328)</b>	<b>\$21.05</b>
CBD	7,272,332	902,895	0	87.58%	12.42%	0.00%	12.42%	0	(31,631)	\$22.44
Class A	5,713,814	768,677	0	86.55%	13.45%	0.00%	13.45%	0	(23,480)	\$22.83
Class B	1,558,518	134,218	0	91.39%	8.61%	0.00%	8.61%	0	(8,151)	\$20.20
Non-CBD/Suburban	18,215,510	1,884,049	355,488	89.66%	10.34%	1.95%	12.29%	343,700	(79,697)	\$20.38
Class A	6,600,711	685,813	153,248	89.61%	10.39%	2.32%	12.71%	343,700	(112,448)	\$23.51
Class B	11,614,799	1,198,236	202,240	89.68%	10.32%	1.74%	12.06%	0	32,751	\$18.59
<b>Orlando</b>	<b>37,469,789</b>	<b>2,827,706</b>	<b>337,750</b>	<b>92.45%</b>	<b>7.55%</b>	<b>0.90%</b>	<b>8.45%</b>	<b>277,813</b>	<b>160,270</b>	<b>\$23.00</b>
CBD	7,125,066	578,590	147,340	91.88%	8.12%	2.07%	10.19%	217,000	(73,316)	\$25.93
Class A	4,088,654	243,642	134,454	94.04%	5.96%	3.29%	9.25%	217,000	(12,919)	\$26.85
Class B	3,036,412	334,948	12,886	88.97%	11.03%	0.42%	11.45%	0	(60,397)	\$25.27
Non-CBD/Suburban	30,344,723	2,249,116	190,410	92.59%	7.41%	0.63%	8.04%	60,813	233,586	\$22.25
Class A	13,064,843	622,369	170,205	95.24%	4.76%	1.30%	6.06%	60,813	135,971	\$26.28
Class B	17,279,880	1,626,747	20,205	90.59%	9.41%	0.12%	9.53%	0	97,615	\$20.71
<b>Tampa Bay</b>	<b>40,959,205</b>	<b>4,184,978</b>	<b>422,535</b>	<b>89.78%</b>	<b>10.22%</b>	<b>1.03%</b>	<b>11.25%</b>	<b>397,691</b>	<b>66,982</b>	<b>\$24.45</b>
CBD	8,309,858	453,323	73,029	94.54%	5.46%	0.88%	6.34%	0	107,399	\$30.09
Class A	6,784,101	395,690	58,955	94.17%	5.83%	0.87%	6.70%	0	71,945	\$31.08
Class B	1,525,757	57,633	14,074	96.22%	3.78%	0.92%	4.70%	0	35,454	\$31.08
Non-CBD/Suburban	32,649,347	3,731,655	349,506	88.57%	11.43%	1.07%	12.50%	397,691	(40,417)	\$23.76
Class A	15,212,854	1,190,819	183,726	92.17%	7.83%	1.21%	9.04%	397,691	(22,797)	\$28.16
Class B	17,436,493	2,540,836	165,780	85.43%	14.57%	0.95%	15.52%	0	(17,620)	\$21.70
<b>SOUTH FLORIDA</b>										
<b>Broward County</b>	<b>31,099,736</b>	<b>3,222,632</b>	<b>239,932</b>	<b>89.64%</b>	<b>10.36%</b>	<b>0.77%</b>	<b>11.13%</b>	<b>987,923</b>	<b>97,254</b>	<b>\$31.66</b>
CBD	5,023,486	605,771	43,465	87.94%	12.06%	0.87%	12.93%	488,696	27,488	\$44.28
Class A	4,038,063	539,170	40,135	86.65%	13.35%	0.99%	14.34%	452,840	19,922	\$44.90
Class B	985,423	66,601	3,330	93.24%	6.76%	0.34%	7.10%	36,216	7,566	\$39.28
Non-CBD/Suburban	26,076,250	2,616,861	196,467	89.96%	10.04%	0.75%	10.79%	499,227	69,766	\$28.74
Class A	9,577,997	921,144	34,912	90.38%	9.62%	0.36%	9.98%	499,227	13,206	\$33.73
Class B	16,498,253	1,695,717	161,555	89.72%	10.28%	0.98%	11.26%	0	56,560	\$26.02
<b>Miami-Dade County</b>	<b>54,476,460</b>	<b>6,438,651</b>	<b>355,026</b>	<b>88.18%</b>	<b>11.82%</b>	<b>0.65%</b>	<b>12.47%</b>	<b>1,911,461</b>	<b>135,836</b>	<b>\$39.19</b>
CBD	15,865,678	2,442,083	98,987	84.61%	15.39%	0.62%	16.01%	555,094	(13,819)	\$44.51
Class A	10,069,586	1,482,982	77,391	85.27%	14.73%	0.77%	15.50%	555,094	70,573	\$52.28
Class B	5,796,092	959,101	21,596	83.45%	16.55%	0.37%	16.92%	0	(84,392)	\$32.50
Non-CBD/Suburban	38,610,782	3,996,568	256,039	89.65%	10.35%	0.66%	11.01%	1,356,367	149,655	\$35.93
Class A	16,279,249	1,904,858	202,223	88.30%	11.70%	1.24%	12.94%	1,280,980	82,133	\$40.35
Class B	22,331,533	2,091,710	53,816	90.63%	9.37%	0.24%	9.61%	75,387	67,522	\$31.53
<b>Palm Beach County</b>	<b>26,834,870</b>	<b>3,038,811</b>	<b>185,024</b>	<b>88.68%</b>	<b>11.32%</b>	<b>0.69%</b>	<b>12.01%</b>	<b>524,251</b>	<b>(28,468)</b>	<b>\$35.13</b>
CBD	3,332,882	365,332	29,069	89.04%	10.96%	0.87%	11.83%	200,000	12,097	\$47.02
Class A	1,698,934	142,321	0	91.62%	8.38%	0.00%	8.38%	200,000	(4,765)	\$62.68
Class B	1,633,948	223,011	29,069	86.35%	13.65%	1.78%	15.43%	0	16,862	\$37.03
Non-CBD/Suburban	23,501,988	2,673,479	155,955	88.62%	11.38%	0.66%	12.04%	324,251	(40,565)	\$33.50
Class A	6,622,736	826,766	103,827	87.52%	12.48%	1.57%	14.05%	324,251	34,347	\$41.87
Class B	16,879,252	1,846,713	52,128	89.06%	10.94%	0.31%	11.25%	0	(74,912)	\$29.76
<b>FLORIDA</b>	<b>216,327,902</b>	<b>22,499,722</b>	<b>1,895,755</b>	<b>89.60%</b>	<b>10.40%</b>	<b>0.88%</b>	<b>11.28%</b>	<b>4,442,839</b>	<b>320,546</b>	<b>\$30.54</b>
CBD	46,929,302	5,347,994	391,890	88.60%	11.40%	0.84%	12.23%	1,460,790	28,218	\$37.70
Class A	32,393,152	3,572,482	310,935	88.97%	11.03%	0.96%	11.99%	1,424,934	121,276	\$41.16
Class B	14,536,150	1,775,512	80,955	87.79%	12.21%	0.56%	12.77%	36,216	(93,058)	\$30.98
Non-CBD/Suburban	169,398,600	17,151,728	1,503,865	89.87%	10.13%	0.89%	11.01%	2,982,049	292,328	\$28.30
Class A	67,358,390	6,151,769	848,141	90.87%	9.13%	1.26%	10.39%	2,906,662	130,412	\$33.90
Class B	102,040,210	10,999,959	655,724	89.22%	10.78%	0.64%	11.42%	75,387	161,916	\$25.10

Reporting Methodology: This report includes all class 'A' and 'B' office buildings and parks 20,000 SF and greater in Florida's major markets that are not owner occupied, office medical, or government owned. All rents are reported on a full-service gross basis. The information in this report has been collected by the Avison Young research team via sources that are deemed reliable but is not guaranteed.