

# 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>25,876,542</b>	<b>2,998,085</b>	<b>436,262</b>	<b>88.41%</b>	<b>11.59%</b>	<b>1.69%</b>	<b>13.28%</b>	<b>0</b>	<b>218,497</b>	<b>\$21.29</b>
CBD	7,272,332	966,396	1,863	86.71%	13.29%	0.03%	13.31%	0	(79,920)	\$22.42
Class A	5,713,814	818,495	1,863	85.68%	14.32%	0.03%	14.36%	0	(58,086)	\$22.77
Class B	1,558,518	147,901	0	90.51%	9.49%	0.00%	9.49%	0	(21,834)	\$20.51
Non-CBD/Suburban	18,604,210	2,031,689	434,399	89.08%	10.92%	2.33%	13.25%	0	298,417	\$20.76
Class A	6,989,411	782,103	156,796	88.81%	11.19%	2.24%	13.43%	343,700	306,777	\$23.31
Class B	11,614,799	1,249,586	277,603	89.24%	10.76%	2.39%	13.15%	0	(8,360)	\$19.16
<b>Orlando</b>	<b>37,327,508</b>	<b>2,800,309</b>	<b>304,381</b>	<b>92.50%</b>	<b>7.50%</b>	<b>0.82%</b>	<b>8.32%</b>	<b>357,316</b>	<b>232,956</b>	<b>\$23.43</b>
CBD	7,125,066	608,736	94,524	91.46%	8.54%	1.33%	9.87%	221,000	(87,123)	\$26.93
Class A	4,088,654	258,586	80,907	93.68%	6.32%	1.98%	8.30%	221,000	(11,524)	\$28.17
Class B	3,036,412	350,150	13,617	88.47%	11.53%	0.45%	11.98%	0	(75,599)	\$26.01
Non-CBD/Suburban	30,202,442	2,191,573	209,857	92.74%	7.26%	0.69%	7.95%	136,316	320,079	\$22.45
Class A	13,064,843	596,479	114,230	95.43%	4.57%	0.87%	5.44%	136,316	161,861	\$27.04
Class B	17,137,599	1,595,094	95,627	90.69%	9.31%	0.56%	9.87%	0	158,218	\$20.74
<b>Tampa Bay</b>	<b>40,959,205</b>	<b>3,976,825</b>	<b>485,032</b>	<b>90.29%</b>	<b>9.71%</b>	<b>1.18%</b>	<b>10.89%</b>	<b>1,265,684</b>	<b>186,984</b>	<b>\$25.80</b>
CBD	8,309,858	474,259	61,436	94.29%	5.71%	0.74%	6.45%	405,000	86,463	\$30.98
Class A	6,784,101	435,560	47,642	93.58%	6.42%	0.70%	7.12%	405,000	32,075	\$31.61
Class B	1,525,757	38,699	13,794	97.46%	2.54%	0.90%	3.44%	0	54,388	\$23.83
Non-CBD/Suburban	32,649,347	3,502,566	423,596	89.27%	10.73%	1.30%	12.03%	860,684	100,521	\$25.09
Class A	15,212,854	1,274,538	110,482	91.62%	8.38%	0.73%	9.11%	860,684	(106,516)	\$29.87
Class B	17,436,493	2,228,028	313,114	87.22%	12.78%	1.80%	14.58%	0	207,037	\$22.36
<b>SOUTH FLORIDA</b>										
<b>Broward County</b>	<b>31,343,217</b>	<b>3,323,998</b>	<b>195,756</b>	<b>89.39%</b>	<b>10.61%</b>	<b>0.62%</b>	<b>11.23%</b>	<b>868,029</b>	<b>275,632</b>	<b>\$32.35</b>
CBD	5,023,486	622,770	34,278	87.60%	12.40%	0.68%	13.08%	452,480	10,489	\$44.38
Class A	4,038,063	547,678	32,198	86.44%	13.56%	0.80%	14.36%	452,840	11,414	\$45.16
Class B	985,423	75,092	2,080	92.38%	7.62%	0.21%	7.83%	0	(925)	\$38.64
Non-CBD/Suburban	26,319,731	2,701,228	161,478	89.74%	10.26%	0.61%	10.87%	415,549	265,143	\$29.57
Class A	9,812,997	990,589	40,098	89.91%	10.09%	0.41%	10.50%	415,549	202,301	\$34.84
Class B	16,506,734	1,710,639	121,380	89.64%	10.36%	0.74%	11.10%	0	62,842	\$26.52
<b>Miami-Dade County</b>	<b>54,707,022</b>	<b>6,048,151</b>	<b>261,612</b>	<b>88.94%</b>	<b>11.06%</b>	<b>0.48%</b>	<b>11.54%</b>	<b>1,920,413</b>	<b>701,239</b>	<b>\$39.24</b>
CBD	15,865,678	2,329,523	65,050	85.32%	14.68%	0.41%	15.09%	490,200	66,717	\$44.27
Class A	10,069,586	1,381,619	52,063	86.28%	13.72%	0.52%	14.24%	490,200	171,936	\$51.68
Class B	5,796,092	947,904	12,987	83.65%	16.35%	0.22%	16.57%	0	(105,219)	\$33.46
Non-CBD/Suburban	38,841,344	3,718,628	196,562	90.43%	9.57%	0.51%	10.08%	1,430,213	634,522	\$36.09
Class A	16,510,398	1,726,970	142,177	89.54%	10.46%	0.86%	11.32%	1,400,826	476,200	\$40.92
Class B	22,330,946	1,991,658	54,385	91.08%	8.92%	0.24%	9.16%	29,387	158,322	\$31.89
<b>Palm Beach County</b>	<b>26,834,870</b>	<b>2,971,709</b>	<b>132,196</b>	<b>88.93%</b>	<b>11.07%</b>	<b>0.49%</b>	<b>11.56%</b>	<b>881,251</b>	<b>130,977</b>	<b>\$36.84</b>
CBD	3,332,882	421,645	19,127	87.35%	12.65%	0.57%	13.22%	497,000	(16,167)	\$52.23
Class A	1,698,934	222,608	13,940	86.90%	13.10%	0.82%	13.92%	497,000	(53,136)	\$64.80
Class B	1,633,948	199,037	5,187	87.82%	12.18%	0.32%	12.50%	0	36,969	\$38.18
Non-CBD/Suburban	23,501,988	2,550,064	113,069	89.15%	10.85%	0.48%	11.33%	384,251	147,144	\$34.30
Class A	6,622,736	800,960	63,150	87.91%	12.09%	0.75%	12.84%	324,251	67,340	\$41.14
Class B	16,879,252	1,749,104	63,150	89.64%	10.36%	0.37%	10.73%	60,000	79,804	\$31.16
<b>FLORIDA</b>	<b>217,048,364</b>	<b>22,119,077</b>	<b>1,815,239</b>	<b>89.81%</b>	<b>10.19%</b>	<b>0.84%</b>	<b>11.03%</b>	<b>5,292,693</b>	<b>1,746,285</b>	<b>\$31.03</b>
CBD	46,929,302	5,423,329	276,278	88.44%	11.56%	0.59%	12.15%	2,065,680	(19,541)	\$37.90
Class A	32,393,152	3,664,546	228,613	88.69%	11.31%	0.71%	12.02%	2,066,040	92,679	\$41.00
Class B	14,536,150	1,758,783	47,665	87.90%	12.10%	0.33%	12.43%	0	(112,220)	\$31.43
Non-CBD/Suburban	170,119,062	16,695,748	1,538,961	90.19%	9.81%	0.90%	10.72%	3,227,013	1,765,826	\$28.80
Class A	68,213,239	6,171,639	626,933	90.95%	9.05%	0.92%	9.97%	3,481,326	1,107,963	\$34.12
Class B	101,905,823	10,524,109	925,259	89.67%	10.33%	0.91%	11.24%	89,387	657,863	\$25.68

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.