

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)
Jacksonville	25,049,130	2,631,424	158,442	89.49%	10.51%	0.63%	11.14%	343,700	467,758	\$20.47
CBD	7,351,148	821,248	0	88.83%	11.17%	0.00%	11.17%	0	164,468	\$22.05
Class A	5,653,814	695,181	0	87.70%	12.30%	0.00%	12.30%	0	82,539	\$22.42
Class B	1,697,334	126,067	0	92.57%	7.43%	0.00%	7.43%	0	81,929	\$19.99
Non-CBD/Suburban	17,697,982	1,810,176	158,442	89.77%	10.23%	0.90%	11.12%	343,700	303,290	\$19.75
Class A	6,347,765	578,365	60,648	90.89%	9.11%	0.96%	10.07%	343,700	188,380	\$23.26
Class B	11,350,217	1,231,811	97,794	89.15%	10.85%	0.86%	11.71%	0	114,910	\$18.10
Orlando	37,548,508	2,691,781	280,760	92.83%	7.17%	0.75%	7.92%	136,316	562,484	\$23.67
CBD	7,346,066	649,203	83,329	91.16%	8.84%	1.13%	9.97%	0	93,410	\$27.74
Class A	4,309,654	337,394	64,453	92.17%	7.83%	1.50%	9.33%	0	130,668	\$29.36
Class B	3,036,412	311,809	18,876	89.73%	10.27%	0.62%	10.89%	0	(37,258)	\$25.99
Non-CBD/Suburban	30,202,442	2,042,578	197,431	93.24%	6.76%	0.65%	7.41%	136,316	469,074	\$22.38
Class A	13,064,843	534,694	108,204	95.91%	4.09%	0.83%	4.92%	136,316	223,646	\$27.18
Class B	17,137,599	1,507,884	89,227	91.20%	8.80%	0.52%	9.32%	0	245,428	\$20.68
Tampa Bay	41,206,896	3,924,170	528,992	90.48%	9.52%	1.28%	10.80%	1,311,845	487,330	\$25.64
CBD	8,309,858	471,514	63,536	94.33%	5.67%	0.76%	6.43%	405,000	89,208	\$31.55
Class A	6,784,101	426,173	48,294	93.72%	6.28%	0.71%	6.99%	405,000	41,462	\$32.29
Class B	1,525,757	45,341	15,242	97.03%	2.97%	1.00%	3.97%	0	47,746	\$24.51
Non-CBD/Suburban	32,897,038	3,452,656	465,456	89.50%	10.50%	1.41%	11.91%	906,845	398,122	\$24.84
Class A	15,460,545	1,143,453	146,880	92.60%	7.40%	0.95%	8.35%	906,845	272,260	\$29.56
Class B	17,436,493	2,309,203	318,576	86.76%	13.24%	1.83%	15.07%	0	125,862	\$22.50
SOUTH FLORIDA										
Broward County	31,445,150	3,269,701	202,060	89.60%	10.40%	0.64%	11.04%	922,497	408,745	\$32.35
CBD	5,102,302	687,218	59,246	86.53%	13.47%	1.16%	14.63%	356,948	24,857	\$44.75
Class A	4,116,879	618,220	44,090	84.98%	15.02%	1.07%	16.09%	356,948	19,688	\$45.40
Class B	985,423	68,998	15,156	93.00%	7.00%	1.54%	8.54%	0	5,169	\$38.94
Non-CBD/Suburban	26,342,848	2,582,483	142,814	90.20%	9.80%	0.54%	10.34%	565,549	383,888	\$29.05
Class A	9,812,997	816,328	36,887	91.68%	8.32%	0.38%	8.70%	565,549	376,562	\$34.38
Class B	16,529,851	1,766,155	105,927	89.32%	10.68%	0.64%	11.32%	0	7,326	\$26.59
Miami-Dade County	54,839,957	6,121,710	256,508	88.84%	11.16%	0.47%	11.63%	1,887,478	760,615	\$39.33
CBD	15,865,678	2,357,667	64,613	85.14%	14.86%	0.41%	15.27%	490,200	38,573	\$43.96
Class A	10,069,586	1,427,747	42,486	85.82%	14.18%	0.42%	14.60%	490,200	125,808	\$51.60
Class B	5,796,092	929,920	22,127	83.96%	16.04%	0.38%	16.42%	0	(87,235)	\$32.24
Non-CBD/Suburban	38,974,279	3,764,043	191,895	90.34%	9.66%	0.49%	10.15%	1,397,278	722,042	\$36.43
Class A	16,643,333	1,813,878	141,713	89.10%	10.90%	0.85%	11.75%	1,367,891	522,227	\$41.12
Class B	22,330,946	1,950,165	50,182	91.27%	8.73%	0.22%	8.95%	29,387	199,815	\$32.07
Palm Beach County	26,946,842	3,019,865	231,723	88.79%	11.21%	0.86%	12.07%	769,317	186,787	\$36.45
CBD	3,332,882	441,487	28,071	86.75%	13.25%	0.84%	14.09%	497,000	(36,009)	\$49.53
Class A	1,698,934	218,520	27,145	87.14%	12.86%	1.60%	14.46%	497,000	(49,048)	\$63.15
Class B	1,633,948	222,967	926	86.35%	13.65%	0.06%	13.71%	0	13,039	\$36.19
Non-CBD/Suburban	23,613,960	2,578,378	203,652	89.08%	10.92%	0.86%	11.78%	272,317	222,796	\$34.20
Class A	6,734,708	797,689	79,084	88.16%	11.84%	1.17%	13.01%	212,317	174,577	\$41.27
Class B	16,879,252	1,780,689	124,568	89.45%	10.55%	0.74%	11.29%	60,000	48,219	\$31.04
FLORIDA	217,036,483	21,658,651	1,658,485	90.02%	9.98%	0.76%	10.74%	5,371,153	2,873,719	\$31.16
CBD	47,307,934	5,428,337	298,795	88.53%	11.47%	0.63%	12.11%	1,749,148	374,507	\$38.18
Class A	32,632,968	3,723,235	226,468	88.59%	11.41%	0.69%	12.10%	1,749,148	351,117	\$41.57
Class B	14,674,966	1,705,102	72,327	88.38%	11.62%	0.49%	12.11%	0	23,390	\$30.77
Non-CBD/Suburban	169,728,549	16,230,314	1,359,690	90.44%	9.56%	0.80%	10.36%	3,622,005	2,499,212	\$28.81
Class A	68,064,191	5,684,407	573,416	91.65%	8.35%	0.84%	9.19%	3,532,618	1,757,652	\$34.72
Class B	101,664,358	10,545,907	786,274	89.63%	10.37%	0.77%	11.15%	89,387	741,560	\$25.62

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.