

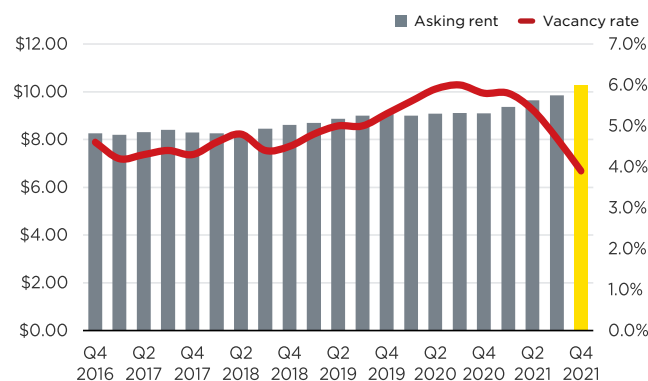
## KEY STATISTICS

Inventory	y-o-y Change	Vacancy Rate	y-o-y Change	Quarterly Net Absorption	y-o-y Change	Under Construction	y-o-y Change	Deliveries	y-o-y Change	Asking Rental Rate	y-o-y Change
276.5 MSF	▲	3.9 %	▼	3.0 MSF	▲	7.2 MSF	▼	1.0 MSF	▼	\$10.30 PSF	▲
Q4 2020: 268.2 MSF		Q4 2020: 5.8%		Q4 2020: 1.6 MSF		Q4 2020: 8.8 MSF		Q4 2020: 1.1 MSF		Q4 2020: \$9.09	

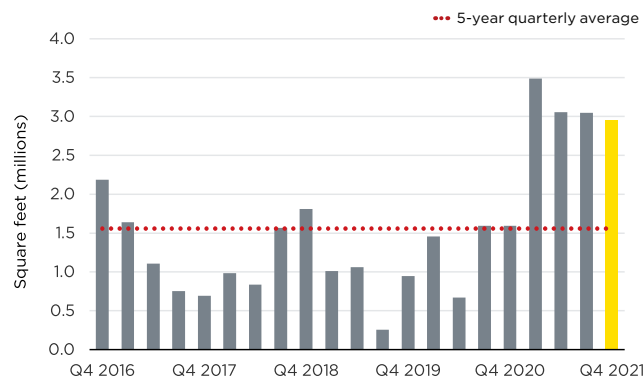
## Market Trends

- Industrial asking rents in South Florida are increasing at a fast pace and are up 13.3% over the past year.
- Tenant demand continues to strengthen with net absorption totaling 12.5 million square feet (MSF) during 2021, which is double the amount recorded for 2020. Meanwhile, vacancy fell to 3.9% from 5.8% one year ago.
- Looking ahead, new supply will remain moderate in the region which has significant barriers to entry for new development and tenants will continue to be challenged finding industrial space.

## ASKING RENT AND VACANCY



## NET ABSORPTION



## TOP LEASING TRANSACTIONS

Tenant	Square Feet	Address	Transaction Type
Tire Rack	176,947	2700 Bridge Way	New
Chauvet Lighting	153,830	3360 Davie Road	New
Yusen Logistics	138,205	10200 NW 21st Street	Renewal
EFL Global	127,150	1500 NW 97th Court	New
Proximity Productions	107,667	1910 NW 97th Avenue	New

Source: Savills Research

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Unless otherwise noted, all rents quoted throughout this report are average asking net (NNN) rents per square foot. Statistics are calculated using both direct and sublease information. Current and historical vacancy and rent data are subject to change due to changes in inventory.

The information in this report is obtained from sources deemed reliable, but no representation is made as to the accuracy thereof. Unless otherwise noted, source for data is Savills Research.

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