

LAKELAND INDUSTRIAL MARKET

Q2 2020



	Number Buildings	Inventory	Direct Available Space	Sublease Available Space	Direct Vacancy Rate	Overall Vacancy Rate	Direct Wtd. Avg. Rental Rates	Overall Wtd. Avg. Rental Rates	YTD Leasing Activity	Quarter Overall Net Absorption	YTD Overall Net Absorption	YTD Construction Completions	Under Construction
OVERALL													
Southwest	77	13,531,634	1,461,242	0	10.8%	10.8%	\$5.11	\$5.11	94,020	-46,190	-35,990	221,875	0
Southeast	45	1,901,110	48,500	0	2.6%	2.6%	\$9.00	\$9.00	13,000	5,000	-15,000	0	0
Northwest	78	10,849,255	257,286	0	2.4%	2.4%	\$4.79	\$4.79	66,688	41,388	85,728	0	98,280
Northeast	37	8,570,892	697,292	0	8.1%	8.1%	\$5.06	\$5.06	1,085,803	1,177,143	1,356,503	1,250,697	711,000
TOTAL	237	34,852,891	2,464,320	0	7.1%	7.1%	\$5.07	\$5.07	1,259,511	1,177,341	1,391,241	1,472,572	809,280

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WAREHOUSE/DISTRIBUTION													
Southwest	59	11,567,053	1,457,882	0	12.6%	12.6%	\$5.11	\$5.11	92,900	-43,950	-33,750	221,875	0
Southeast	30	1,151,750	41,000	0	3.6%	3.6%	N/A	N/A	13,000	5,000	-15,000	0	0
Northwest	53	6,138,917	246,086	0	4.0%	4.0%	\$4.80	\$4.80	65,438	41,388	85,728	0	98,280
Northeast	31	7,972,246	697,292	0	8.7%	8.7%	\$5.06	\$5.06	1,085,803	1,177,143	1,356,503	1,250,697	711,000
TOTAL	173	26,829,966	2,442,260	0	9.1%	9.1%	\$5.06	\$5.06	1,257,141	1,179,581	1,393,481	1,472,572	809,280

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OFFICE SERVICES/FLEX													
Southwest	3	96,547	3,360	0	3.5%	3.5%	\$5.25	\$5.25	1,120	-2,240	-2,240	0	0
Southeast	5	223,000	7,500	0	3.4%	3.4%	\$9.00	\$9.00	0	0	0	0	0
Northwest	4	128,800	11,200	0	8.7%	8.7%	\$4.75	\$4.75	0	0	0	0	0
Northeast	0	0	0	0	N/A	N/A	N/A	N/A	0	0	0	0	0
TOTAL	12	448,347	22,060	0	4.9%	4.9%	\$6.27	\$6.27	1,120	-2,240	-2,240	0	0

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MANUFACTURING													
Southwest	15	1,868,034	0	0	0.0%	0.0%	N/A	N/A	0	0	0	0	0
Southeast	10	526,360	0	0	0.0%	0.0%	N/A	N/A	0	0	0	0	0
Northwest	21	4,581,538	0	0	0.0%	0.0%	N/A	N/A	1,250	0	0	0	0
Northeast	6	598,646	0	0	0.0%	0.0%	N/A	N/A	0	0	0	0	0
TOTAL	52	7,574,578	0	0	0.0%	0.0%	N/A	N/A	1,250	0	0	0	0

*Overall figures include sublease and direct space

Note: Cushman & Wakefield is continuously refining its database. Due to adjustments made to the inventory, vacancy & leasing activity which affects absorption, current figures may not match what was published previously. Historical data has been adjusted to take in account these changes. This report contains information available to the public and has been relied upon by Cushman & Wakefield on the basis that it is accurate and complete. Cushman & Wakefield accepts no responsibility if this should prove not to be the case. No warranty or representation, express or implied, is made to the accuracy or completeness of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by our principals. Copyright @ 2020 Cushman & Wakefield, Inc.