

HILLSBOROUGH 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													
EASTSIDE	670	50,338,861	3,089,425	207,782	6.1%	6.6%	\$6.88	\$6.79	1,693,264	186,235	602,986	157,418	844,924
Near Eastside	155	8,466,069	122,282	0	1.4%	1.4%	\$5.98	\$5.98	39,770	-35,988	-26,681	0	178,387
Eastside North	125	9,363,864	576,193	29,051	6.2%	6.5%	\$6.19	\$6.30	142,656	155,858	313,443	107,418	303,006
Eastside Central/South	390	32,508,928	2,390,950	178,731	7.4%	7.9%	\$7.28	\$7.05	1,510,838	66,365	316,224	50,000	363,531
WESTSIDE	296	13,431,596	609,064	31,045	4.5%	4.8%	\$8.71	\$8.74	202,468	-119,442	-141,427	0	60,000
Airport Area	254	11,546,144	460,122	18,045	4.0%	4.1%	\$8.32	\$8.37	185,968	-113,708	-124,943	0	60,000
Northwest	42	1,885,452	148,942	13,000	7.9%	8.6%	\$9.71	\$9.71	16,500	-5,734	-16,484	0	0
SOUTH TAMPA	20	1,635,258	71,136	0	4.4%	4.4%	\$5.62	\$5.62	0	-8,760	-8,760	0	0
PLANT CITY	79	11,422,549	1,279,022	0	11.2%	11.2%	\$5.08	\$5.08	860,497	810,257	930,257	1,284,920	510,272
Totals	1,065	76,828,264	5,048,647	238,827	6.6%	6.9%	\$6.56	\$6.54	2,756,229	868,290	1,383,056	1,442,338	1,415,196

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WAREHOUSE/DISTRIBUTION													
EASTSIDE	468	39,616,964	2,696,402	161,411	6.8%	7.2%	\$5.88	\$5.77	1,592,998	199,837	459,047	157,418	844,924
Near Eastside	116	6,614,852	113,882	0	1.7%	1.7%	\$6.05	\$6.05	39,770	-27,588	-18,281	0	178,387
Eastside North	80	6,094,712	448,728	0	7.4%	7.4%	\$5.46	\$5.46	91,988	120,077	120,077	107,418	303,006
Eastside Central/South	272	26,907,400	2,133,792	161,411	7.9%	8.5%	\$6.03	\$5.85	1,461,240	107,348	357,251	50,000	363,531
WESTSIDE	163	8,069,761	254,618	10,400	3.2%	3.3%	\$6.84	\$6.83	114,600	-87,971	-82,428	0	60,000
Airport Area	152	7,478,833	244,618	10,400	3.3%	3.4%	\$6.73	\$6.71	114,600	-87,971	-85,428	0	60,000
Northwest	11	590,928	10,000	0	1.7%	1.7%	\$9.00	\$9.00	0	0	3,000	0	0
SOUTH TAMPA	11	1,173,252	36,136	0	3.1%	3.1%	\$5.00	\$5.00	0	-8,760	-8,760	0	0
PLANT CITY	51	8,620,409	1,254,022	0	14.5%	14.5%	\$5.09	\$5.09	860,497	810,257	930,257	1,284,920	510,272
Totals	693	57,480,386	4,241,178	171,811	7.4%	7.7%	\$5.63	\$5.58	2,568,095	913,363	1,298,116	1,442,338	1,415,196

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OFFICE SERVICES/FLEX													
EASTSIDE	110	4,591,175	329,550	46,371	7.2%	8.2%	\$12.31	\$12.18	93,491	-5,145	117,789	0	0
Near Eastside	7	195,521	0	0	0.0%	0.0%	N/A	N/A	0	0	0	0	0
Eastside North	28	1,245,781	79,224	29,051	6.4%	8.7%	\$11.43	\$11.06	43,893	29,006	151,984	0	0
Eastside Central/South	75	3,149,873	250,326	17,320	7.9%	8.5%	\$12.60	\$12.61	49,598	-34,151	-34,195	0	0
WESTSIDE	112	4,156,510	327,246	20,645	7.9%	8.4%	\$9.60	\$9.66	70,380	-39,836	-67,364	0	0
Airport Area	85	3,144,802	215,504	7,645	6.9%	7.1%	\$9.82	\$9.90	53,880	-34,102	-47,880	0	0
Northwest	27	1,011,708	111,742	13,000	11.0%	12.3%	\$9.21	\$9.21	16,500	-5,734	-19,484	0	0
SOUTH TAMPA	2	51,254	0	0	0.0%	0.0%	N/A	N/A	0	0	0	0	0
PLANT CITY	1	21,500	0	0	0.0%	0.0%	N/A	N/A	0	0	0	0	0
Totals	225	8,820,439	656,796	67,016	7.4%	8.2%	\$10.97	\$10.99	163,871	-44,981	50,425	0	0

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MANUFACTURING													
EASTSIDE	92	6,130,722	63,473	0	1.0%	1.0%	\$4.39	\$4.39	6,775	-8,457	26,150	0	0
Near Eastside	32	1,655,696	8,400	0	0.5%	0.5%	\$5.00	\$5.00	0	-8,400	-8,400	0	0
Eastside North	17	2,023,371	48,241	0	2.4%	2.4%	\$3.98	\$3.98	6,775	6,775	41,382	0	0
Eastside Central/South	43	2,451,655	6,832	0	0.3%	0.3%	\$6.50	\$6.50	0	-6,832	-6,832	0	0
WESTSIDE	21	1,205,325	27,200	0	2.3%	2.3%	\$12.00	\$12.00	17,488	8,365	8,365	0	0
Airport Area	17	922,509	0	0	0.0%	0.0%	N/A	N/A	17,488	8,365	8,365	0	0
Northwest	4	282,816	27,200	0	9.6%	9.6%	\$12.00	\$12.00	0	0	0	0	0
SOUTH TAMPA	7	410,752	35,000	0	8.5%	8.5%	\$6.25	\$6.25	0	0	0	0	0
PLANT CITY	27	2,780,640	25,000	0	0.9%	0.9%	\$4.50	\$4.50	0	0	0	0	0
Totals	147	10,527,439	150,673	0	1.4%	1.4%	\$6.21	\$6.21	24,263	-92	34,515	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. All rights reserved.