

LAKELAND INDUSTRIAL MARKET

Q3 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	1,413,588	0	10.4%	10.4%	\$5.30	\$5.30	343,040	38,816	8,064	221,875	802,441
Southeast	45	1,901,110	60,000	0	3.2%	3.2%	\$8.30	\$8.30	15,500	-11,500	-26,500	0	0
Northwest	79	11,100,917	386,872	0	3.5%	3.5%	\$5.23	\$5.23	173,300	432	86,160	98,280	0
Northeast	38	9,281,892	1,407,214	0	15.2%	15.2%	\$5.28	\$5.28	1,950,220	12,000	1,368,503	1,961,697	1,011,697
TOTAL	239	35,815,553	3,267,674	0	9.1%	9.1%	\$5.31	\$5.31	2,482,060	39,748	1,436,227	2,281,852	1,814,138

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WAREHOUSE/DISTRIBUTION													
Southwest	59	11,567,053	1,410,228	0	12.2%	12.2%	\$5.30	\$5.30	339,680	38,816	10,304	221,875	802,441
Southeast	30	1,151,750	47,500	0	4.1%	4.1%	N/A	N/A	15,500	-6,500	-21,500	0	0
Northwest	55	6,440,979	386,872	0	6.0%	6.0%	\$5.23	\$5.23	172,050	432	86,160	98,280	0
Northeast	32	8,683,246	1,407,214	0	16.2%	16.2%	\$5.28	\$5.28	1,950,220	12,000	1,368,503	1,961,697	1,011,697
TOTAL	176	27,843,028	3,251,814	0	11.7%	11.7%	\$5.28	\$5.28	2,477,450	44,748	1,443,467	2,281,852	1,814,138

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OFFICE SERVICES/FLEX													
Southwest	3	96,547	3,360	0	3.5%	3.5%	\$5.25	\$5.25	3,360	0	-2,240	0	0
Southeast	5	223,000	12,500	0	5.6%	5.6%	\$8.30	\$8.30	0	-5,000	-5,000	0	0
Northwest	3	78,400	0	0	0.0%	0.0%	N/A	N/A	0	0	0	0	0
Northeast	0	0	0	0	N/A	N/A	N/A	N/A	0	0	0	0	0
TOTAL	11	397,947	15,860	0	4.0%	4.0%	\$8.05	\$8.05	3,360	-5,000	-7,240	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.