

# HILLSBOROUGH 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
<b>OVERALL</b>													
<b>EASTSIDE</b>	649	49,141,997	3,172,191	381,986	6.5%	7.2%	\$6.93	\$6.67	2,298,969	275,365	953,478	787,627	3,411,687
Near Eastside	144	7,935,334	363,905	0	4.6%	4.6%	\$6.42	\$6.42	101,690	4,055	-19,816	179,080	0
Eastside North	123	9,361,373	737,043	85,211	7.9%	8.8%	\$6.22	\$6.13	253,610	-8,846	359,962	410,424	2,600,000
Eastside Central/South	382	31,845,290	2,071,243	296,775	6.5%	7.4%	\$7.60	\$7.06	1,943,669	280,156	613,332	198,123	811,687
<b>WESTSIDE</b>	290	13,201,489	671,170	26,581	5.1%	5.3%	\$9.08	\$9.10	342,953	-88,023	-222,655	0	60,000
Airport Area	249	11,330,802	539,353	26,581	4.8%	5.0%	\$8.86	\$8.89	303,453	-89,023	-214,671	0	60,000
Northwest	41	1,870,687	131,817	0	7.0%	7.0%	\$9.93	\$9.93	39,500	1,000	-7,984	0	0
SOUTH TAMPA	20	1,635,258	122,376	10,546	7.5%	8.1%	\$5.70	\$6.72	8,760	-1,786	-70,546	0	0
PLANT CITY	76	11,294,883	1,254,022	0	11.1%	11.1%	\$5.09	\$5.09	1,000,247	0	930,257	1,284,920	510,272
<b>Totals</b>	1,035	75,273,627	5,219,759	419,113	6.9%	7.5%	\$6.69	\$6.58	3,650,929	185,556	1,590,534	2,072,547	3,981,959

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<b>WAREHOUSE/DISTRIBUTION</b>													
<b>EASTSIDE</b>	461	39,571,613	2,804,178	329,165	7.1%	7.9%	\$5.99	\$5.77	2,129,432	336,480	813,209	787,627	3,411,687
Near Eastside	112	6,626,981	353,295	0	5.3%	5.3%	\$6.43	\$6.43	101,690	6,265	-9,206	179,080	0
Eastside North	78	6,192,506	632,507	64,000	10.2%	11.2%	\$5.48	\$5.39	153,375	23,027	143,104	410,424	2,600,000
Eastside Central/South	271	26,752,126	1,818,376	265,165	6.8%	7.8%	\$6.21	\$5.81	1,874,367	307,188	679,311	198,123	811,687
<b>WESTSIDE</b>	160	7,938,159	292,779	10,400	3.7%	3.8%	\$7.30	\$7.28	194,064	-63,266	-119,214	0	60,000
Airport Area	150	7,361,996	281,404	10,400	3.8%	4.0%	\$7.25	\$7.22	184,064	-63,266	-122,214	0	60,000
Northwest	10	576,163	11,375	0	2.0%	2.0%	\$14.95	\$14.95	10,000	0	3,000	0	0
SOUTH TAMPA	11	1,173,252	87,376	10,546	7.4%	8.3%	\$5.00	\$7.16	8,760	-1,786	-70,546	0	0
PLANT CITY	50	8,541,590	1,254,022	0	14.7%	14.7%	\$5.09	\$5.09	1,000,247	0	930,257	1,284,920	510,272
<b>Totals</b>	682	57,224,614	4,438,355	350,111	7.8%	8.4%	\$5.74	\$5.66	3,332,503	271,428	1,553,706	2,072,547	3,981,959

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<b>OFFICE SERVICES/FLEX</b>													
<b>EASTSIDE</b>	111	4,704,403	350,642	52,821	7.5%	8.6%	\$11.98	\$12.02	114,521	-61,115	68,017	0	0
Near Eastside	8	248,382	2,210	0	0.9%	0.9%	\$11.50	\$11.50	0	-2,210	-2,210	0	0
Eastside North	28	1,245,496	104,536	21,211	8.4%	10.1%	\$10.93	\$10.79	45,219	-31,873	127,235	0	0
Eastside Central/South	75	3,210,525	243,896	31,610	7.6%	8.6%	\$12.44	\$12.59	69,302	-27,032	-57,008	0	0
<b>WESTSIDE</b>	112	4,159,800	347,191	16,181	8.3%	8.7%	\$9.99	\$10.04	131,401	-20,757	-107,806	0	0
Airport Area	85	3,148,092	253,949	16,181	8.1%	8.6%	\$10.29	\$10.34	101,901	-21,757	-96,822	0	0
Northwest	27	1,011,708	93,242	0	9.2%	9.2%	\$9.21	\$9.21	29,500	1,000	-10,984	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
<b>Totals</b>	226	8,936,957	697,833	69,002	7.8%	8.6%	\$11.01	\$11.07	245,922	-81,872	-39,789	0	0

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<b>MANUFACTURING</b>													
<b>EASTSIDE</b>	77	4,865,981	17,371	0	0.4%	0.4%	\$5.77	\$5.77	55,016	0	72,252	0	0
Near Eastside	24	1,059,971	8,400	0	0.8%	0.8%	\$5.00	\$5.00	0	0	-8,400	0	0
Eastside North	17	1,923,371	0	0	0.0%	0.0%	N/A	N/A	55,016	0	89,623	0	0
Eastside Central/South	36	1,882,639	8,971	0	0.5%	0.5%	\$6.50	\$6.50	0	0	-8,971	0	0
<b>WESTSIDE</b>	18	1,103,530	31,200	0	2.8%	2.8%	\$11.10	\$11.10	17,488	-4,000	4,365	0	0
Airport Area	14	820,714	4,000	0	0.5%	0.5%	\$4.95	\$4.95	17,488	-4,000	4,365	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	25	2,731,793	0	0	0.0%	0.0%	N/A	N/A	0	0	0	0	0
<b>Totals</b>	127	9,112,056	83,571	0	0.9%	0.9%	\$7.96	\$7.96	72,504	-4,000	76,617	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.