

LAKELAND INDUSTRIAL MARKET

Q4 2020



	Number Buildings	Inventory	Direct Available Space	Sublease Available Space	Direct Vacancy Rate	Overall Vacancy Rate	Y-o-Y % PT. Change	Direct Wtd. Avg. Rental Rates	Overall Wtd. Avg. Rental Rates	Y-o-Y % Change	YTD Leasing Activity	Y-o-Y % Change	Quarter Overall Net Absorption	YTD Overall Net Absorption	YTD Construction Completions	Under Construction
OVERALL																
Southwest	78	13,736,134	1,187,984	0	8.6%	8.6%	-0.7	\$5.30	\$5.30	3.0%	343,040	169.0%	325,604	333,668	321,875	702,441
Southeast	45	1,901,110	62,500	2,500	3.3%	3.4%	2.4	\$8.42	\$8.50	28.1%	15,500	72.2%	-5,000	-31,500	0	0
Northwest	79	11,100,917	374,590	0	3.4%	3.4%	-1.4	\$5.24	\$5.24	-4.5%	207,162	149.7%	12,282	98,442	98,280	0
Northeast	38	9,281,892	267,477	0	2.9%	2.9%	-7.9	\$5.27	\$5.27	5.0%	1,994,780	923.8%	1,139,737	2,508,240	1,961,697	1,011,697
TOTAL	240	36,020,053	1,892,551	2,500	5.3%	5.3%	-2.3	\$5.32	\$5.33	2.9%	2,560,482	518.0%	1,472,623	2,908,850	2,381,852	1,714,138

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WAREHOUSE/DISTRIBUTION																
Southwest	60	11,771,553	1,186,864	0	10.1%	10.1%	-1.0	\$5.30	\$5.30	3.0%	339,680	173.6%	323,364	333,668	321,875	702,441
Southeast	30	1,151,750	47,500	0	4.1%	4.1%	4.1	N/A	N/A	0.0%	15,500	72.2%	0	-21,500	0	0
Northwest	55	6,440,979	374,590	0	5.8%	5.8%	-2.1	\$5.24	\$5.24	5.9%	205,912	312.5%	12,282	98,442	98,280	0
Northeast	32	8,683,246	267,477	0	3.1%	3.1%	-8.7	\$5.27	\$5.27	5.0%	1,994,780	923.8%	1,139,737	2,508,240	1,961,697	1,011,697
TOTAL	177	28,047,528	1,876,431	0	6.7%	6.7%	-3.2	\$5.29	\$5.29	4.0%	2,555,872	576.3%	1,475,383	2,918,850	2,381,852	1,714,138

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OFFICE SERVICES/FLEX																
Southwest	3	96,547	1,120	0	1.2%	1.2%	0.3	\$5.25	\$5.25	0.0%	3,360	0.0%	2,240	0	0	0
Southeast	5	223,000	15,000	2,500	6.7%	7.8%	-2.6	\$8.42	\$8.50	28.1%	0	0.0%	-5,000	-10,000	0	0
Northwest	3	78,400	0	0	0.0%	0.0%	-6.7	N/A	N/A	0.0%	0	0.0%	0	0	0	0
Northeast	0	0	0	0	N/A	N/A	0.0	N/A	N/A	0.0%	0	0.0%	0	0	0	0
TOTAL	11	397,947	16,120	2,500	4.1%	4.7%	-2.0	\$8.20	\$8.30	38.5%	3,360	0.0%	-2,760	-10,000	0	0

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MANUFACTURING																
Southwest	15	1,868,034	0	0	0.0%	0.0%	0.0	N/A	N/A	0.0%	0	0.0%	0	0	0	0
Southeast	10	526,360	0	0	0.0%	0.0%	0.0	N/A	N/A	0.0%	0	0.0%	0	0	0	0
Northwest	21	4,581,538	0	0	0.0%	0.0%	-0.6	N/A	N/A	0.0%	1,250	-96.2%	0	0	0	0
Northeast	6	598,646	0	0	0.0%	0.0%	0.0	N/A	N/A	0.0%	0	0.0%	0	0	0	0
TOTAL	52	7,574,578	0	0	0.0%	0.0%	-0.4	N/A	N/A	0.0%	1,250	-96.2%	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 © 2021 Cushman & Wakefield, Inc. All rights reserved.