

# LAKELAND INDUSTRIAL MARKET

Q1 2021



	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
<b>OVERALL</b>																
Southwest	78	13,736,134	1,226,803	3,300	8.9%	9.0%	-0.2	\$5.27	\$5.28	2.9%	14,000	-79.6%	-38,019	-38,019	0	703,281
Southeast	46	2,001,110	146,900	0	7.3%	7.3%	4.1	\$8.42	\$8.42	22.6%	0	-100.0%	0	0	100,000	0
Northwest	79	11,100,917	516,282	37,440	4.7%	5.0%	0.9	\$5.11	\$5.11	4.4%	53,692	25.0%	(280,440)	-280,440	0	0
Northeast	38	9,286,323	89,520	0	1.0%	1.0%	-13.6	\$5.50	\$5.50	8.6%	31,280	27.3%	177,957	177,957	0	1,112,707
<b>TOTAL</b>	241	36,124,484	1,979,505	40,740	5.5%	5.6%	-2.8	\$5.27	\$5.25	2.7%	98,972	-32.0%	-140,502	-140,502	100,000	1,815,988

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<b>WAREHOUSE/DISTRIBUTION</b>																
Southwest	60	11,771,553	1,225,683	3,300	10.4%	10.4%	-0.6	\$5.27	\$5.28	2.9%	14,000	-79.6%	-38,019	-38,019	0	703,281
Southeast	31	1,251,750	131,900	0	10.5%	10.5%	6.9	N/A	N/A	0.0%	0	-100.0%	0	0	100,000	0
Northwest	55	6,440,979	516,282	37,440	8.0%	8.6%	1.6	\$5.11	\$5.11	4.2%	53,692	25.0%	-280,440	-280,440	0	0
Northeast	32	8,687,677	89,520	0	1.0%	1.0%	-14.8	\$5.50	\$5.50	8.6%	31,280	27.3%	177,957	177,957	0	1,112,707
<b>TOTAL</b>	178	28,151,959	1,963,385	40,740	7.0%	7.1%	-3.9	\$5.24	\$5.25	3.1%	98,972	-31.4%	-140,502	-140,502	100,000	1,815,988

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<b>OFFICE SERVICES/FLEX</b>																
Southwest	3	96,547	1,120	0	1.2%	1.2%	0.2	\$5.25	\$5.25	0.0%	0	0.0%	0	0	0	0
Southeast	5	223,000	15,000	0	6.7%	6.7%	-4.8	\$8.42	\$8.42	22.6%	0	0.0%	0	0	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
<b>TOTAL</b>	11	397,947	16,120	0	4.1%	4.1%	-3.1	\$8.20	\$8.20	32.3%	0	0.0%	0	0	0	0

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<b>MANUFACTURING</b>																
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%	0.0	N/A	N/A	0.0%	0	-100.0%	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
<b>TOTAL</b>	52	7,574,578	0	0	0.0%	0.0%	0.0	N/A	N/A	0.0%	0	-100.0%	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.