

LAKELAND INDUSTRIAL MARKET

Q2 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
OVERALL																
Southwest	75	13,360,323	1,277,385	3,300	9.6%	9.6%	-1.2	\$5.25	\$5.26	2.9%	69,411	-58.9%	-50,249	-88,601	0	730,581
Southeast	46	1,999,026	125,816	0	6.3%	6.3%	3.7	\$7.54	\$7.54	-16.2%	34,000	119.4%	14,000	14,000	97,916	0
Northwest	79	8,358,779	461,040	0	5.5%	5.5%	3.1	\$5.18	\$5.18	8.0%	56,492	-40.5%	55,242	-187,758	0	0
Northeast	39	10,366,226	87,360	0	0.8%	0.8%	-7.3	\$5.50	\$5.50	8.8%	118,490	-89.2%	1,105,640	1,283,597	1,078,000	1,112,707
TOTAL	239	34,084,354	1,951,601	3,300	5.7%	5.7%	-1.3	\$5.28	\$5.29	4.2%	278,393	-79.8%	1,124,633	1,021,238	1,175,916	1,843,288

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WAREHOUSE/DISTRIBUTION																
Southwest	57	11,395,742	1,277,385	3,300	11.2%	11.2%	-1.4	\$5.25	\$5.26	3.0%	66,051	-60.6%	-51,369	-89,721	0	730,581
Southeast	31	1,249,666	123,316	0	9.9%	9.9%	6.3	\$7.42	\$7.42	0.0%	24,000	54.8%	6,500	6,500	97,916	0
Northwest	55	6,440,359	461,040	0	7.2%	7.2%	3.1	\$5.18	\$5.18	7.9%	55,242	-41.0%	55,242	-187,758	0	0
Northeast	33	9,767,580	87,360	0	0.9%	0.9%	-7.9	\$5.50	\$5.50	8.8%	118,490	-89.2%	1,105,640	1,283,597	1,078,000	1,112,707
TOTAL	176	28,853,347	1,949,101	3,300	6.8%	6.8%	-2.3	\$5.27	\$5.28	4.4%	263,783	-80.8%	1,116,013	1,012,618	1,175,916	1,843,288

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OFFICE SERVICES/FLEX																
Southwest	3	96,547	0	0	0.0%	0.0%	-3.5	N/A	N/A	0.0%	3,360	200.0%	1,120	1,120	0	0
Southeast	5	223,000	2,500	0	1.1%	1.1%	-2.2	\$8.75	\$8.75	-2.8%	10,000	0.0%	7,500	7,500	0	0
Northwest	3	78,400	0	0	0.0%	0.0%	-8.7	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	2,500	0	0.6%	0.6%	-4.3	\$8.75	\$8.75	39.5%	13,360	1092.9%	8,620	8,620	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	1,840,020	0	0	0.0%	0.0%	0.0	N/A	N/A	0.0%	1,250	0.0%	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
TOTAL	52	4,833,060	0	0	0.0%	0.0%	0.0	N/A	N/A	0.0%	1,250	0.0%	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.