

HILLSBOROUGH INDUSTRIAL MARKET

2Q 2022



	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																
EASTSIDE	640	50,253,079	2,011,302	136,805	4.0%	4.3%	-0.7	\$7.70	\$7.92	15.6%	1,698,530	-25.9%	175,857	286,387	321,832	1,054,203
Near Eastside	141	7,880,307	57,071	60,680	0.7%	1.5%	-2.9	\$6.74	\$7.13	10.0%	130,240	-52.8%	52,560	106,920	0	0
Eastside North	120	9,883,768	530,336	38,788	5.4%	5.8%	-0.8	\$8.15	\$8.70	24.9%	502,283	-27.3%	84,390	96,822	0	225,494
Eastside Central/South	379	32,489,004	1,423,895	37,337	4.4%	4.5%	-0.1	\$7.57	\$7.67	11.4%	1,066,007	-19.5%	38,907	82,645	321,832	828,709
WESTSIDE	281	13,070,338	522,883	2,360	4.0%	4.0%	1.2	\$10.36	\$10.38	11.3%	377,560	-13.9%	12,135	47,743	0	542,254
Airport Area	241	11,215,692	469,463	2,360	4.2%	4.2%	1.9	\$10.35	\$10.37	10.9%	349,810	-10.9%	13,835	59,693	0	542,254
Northwest	40	1,854,646	53,420	0	2.9%	2.9%	-2.7	\$10.41	\$10.41	12.8%	27,750	-39.5%	-1,700	-11,950	0	0
South Tampa	16	819,449	0	0	0.0%	0.0%	-5.8	N/A	N/A	0.0%	0	-100.0%	0	0	0	0
Plant City	81	13,343,893	1,051,932	0	7.9%	7.9%	-3.5	\$5.58	\$5.58	8.9%	1,683,157	348.7%	99,549	513,431	189,000	3,603,397
Totals	1,018	77,486,759	3,586,117	139,165	4.6%	4.8%	-0.8	\$7.60	\$7.74	18.2%	3,759,247	17.6%	287,541	847,561	510,832	5,199,854

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WAREHOUSE/DISTRIBUTION																
EASTSIDE	464	41,395,139	1,743,069	75,380	4.2%	4.4%	-0.6	\$6.84	\$6.88	22.7%	1,223,565	-43.7%	125,832	224,751	271,832	871,603
Near Eastside	111	6,630,213	54,621	60,680	0.8%	1.7%	-3.0	\$6.00	\$6.79	0.7%	128,740	-52.3%	51,060	78,970	0	0
Eastside North	80	6,957,513	396,155	0	5.7%	5.7%	-1.5	\$6.75	\$6.75	15.3%	239,736	-64.1%	67,734	138,066	0	225,494
Eastside Central/South	273	27,807,413	1,292,293	14,700	4.6%	4.7%	0.2	\$6.91	\$6.93	33.7%	855,089	-30.7%	7,038	7,715	271,832	646,109
WESTSIDE	152	7,792,172	387,324	0	5.0%	5.0%	3.3	\$9.92	\$9.92	34.0%	241,167	-1.0%	27,637	51,457	0	542,254
Airport Area	143	7,246,009	387,324	0	5.3%	5.3%	3.7	\$9.92	\$9.92	35.7%	238,167	-2.2%	27,637	51,457	0	542,254
Northwest	9	546,163	0	0	0.0%	0.0%	-2.1	N/A	N/A	0.0%	3,000	0.0%	0	0	0	0
South Tampa	8	433,585	0	0	0.0%	0.0%	-7.9	N/A	N/A	0.0%	0	-100.0%	0	0	0	0
Plant City	55	10,567,870	1,051,932	0	10.0%	10.0%	-5.0	\$5.58	\$5.58	8.9%	1,683,157	348.7%	99,549	513,431	189,000	3,603,397
Totals	679	60,188,766	3,182,325	75,380	5.3%	5.4%	-0.7	\$6.95	\$6.97	26.1%	3,147,889	9.2%	253,018	789,639	460,832	5,017,254

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OFFICE SERVICES/FLEX																
EASTSIDE	102	4,074,959	268,233	61,425	6.6%	8.1%	0.6	\$12.98	\$13.16	4.1%	123,990	23.5%	-24,051	-86,284	0	0
Near Eastside	7	221,354	2,450	0	1.1%	1.1%	1.1	\$23.24	\$23.24	0.0%	1,500	-73.4%	1,500	-450	0	0
Eastside North	25	1,079,226	134,181	38,788	12.4%	16.0%	6.9	\$12.18	\$12.82	6.8%	57,166	142.4%	-30,344	-88,244	0	0
Eastside Central/South	70	2,774,379	131,602	22,637	4.7%	5.6%	-1.9	\$13.58	\$13.37	3.3%	65,324	-8.2%	4,793	2,410	0	0
WESTSIDE	112	4,202,256	135,559	2,360	3.2%	3.3%	-2.3	\$12.11	\$12.17	14.1%	136,393	-28.6%	-15,502	-3,714	0	0
Airport Area	85	3,176,589	82,139	2,360	2.6%	2.7%	-1.8	\$13.44	\$13.49	17.1%	111,643	-23.0%	-13,802	8,236	0	0
Northwest	27	1,025,667	53,420	0	5.2%	5.2%	-3.9	\$10.41	\$10.41	11.3%	24,750	-46.0%	-1,700	-11,950	0	0
South Tampa	2	48,888	0	0	0.0%	0.0%	0.0	N/A	N/A	0.0%	0	0.0%	0	0	0	0
Plant City	1	21,500	0	0	0.0%	0.0%	0.0	N/A	N/A	0.0%	0	0.0%	0	0	0	0
Totals	217	8,347,603	403,792	63,785	4.8%	5.6%	-0.9	\$12.71	\$12.90	9.1%	260,383	-10.6%	-39,553	-89,998	0	0

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MANUFACTURING																
EASTSIDE	74	4,782,981	0	0	0.0%	0.0%	-2.3	N/A	N/A	0.0%	350,975	1782.1%	74,076	147,920	50,000	182,600
Near Eastside	23	1,028,740	0	0	0.0%	0.0%	-2.8	N/A	N/A	0.0%	0	0.0%	0	28,400	0	0
Eastside North	15	1,847,029	0	0	0.0%	0.0%	-3.2	N/A	N/A	0.0%	205,381	0.0%	47,000	47,000	0	0
Eastside Central/South	36	1,907,212	0	0	0.0%	0.0%	-1.2	N/A	N/A	0.0%	145,594	680.7%	27,076	72,520	50,000	182,600
WESTSIDE	17	1,075,910	0	0	0.0%	0.0%	-0.4	N/A	N/A	0.0%	0	-100.0%	0	0	0	0
Airport Area	13	793,094	0	0	0.0%	0.0%	-0.5	N/A	N/A	0.0%	0	-100.0%	0	0	0	0
Northwest	4	282,816	0	0	0.0%	0.0%	0.0	N/A	N/A	0.0%	0	0.0%	0	0	0	0
South Tampa	6	336,976	0	0	0.0%	0.0%	0.0	N/A	N/A	0.0%	0	0.0%	0	0	0	0
Plant City	25	2,754,523	0	0	0.0%	0.0%	0.0	N/A	N/A	0.0%	0	0.0%	0	0	0	0
Totals	122	8,950,390	0	0	0.0%	0.0%	-1.3	N/A	N/A	0.0%	350,975	1449.7%	74,076	147,920	50,000	182,600

*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.