

LAKELAND/POLK INDUSTRIAL MARKET

4Q 2022



	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
OVERALL													
LAKELAND	250	35,580,250	1,908,342	11,050	5.4%	5.4%	\$5.86	\$5.86	2,133,534	910,722	1,593,617	655,343	2,180,220
Southwest	84	14,565,430	798,540	0	5.5%	5.5%	\$6.59	\$6.59	1,455,876	554,394	1,184,144	363,200	963,420
Southeast	50	2,145,684	26,400	11,050	1.2%	1.7%	N/A	N/A	129,880	24,600	17,030	0	1,216,800
Northwest	79	8,376,446	42,125	0	0.5%	0.5%	\$5.95	\$5.95	172,895	20,025	84,000	0	0
Northeast	37	10,492,690	1,041,277	0	9.9%	9.9%	\$5.30	\$5.30	374,883	311,703	308,443	292,143	0
Davenport	18	6,774,116	0	0	0.0%	0.0%	N/A	N/A	92,000	0	92,000	0	0
East Polk	125	17,455,907	310,001	0	1.8%	1.8%	\$8.85	\$8.85	241,157	-42,265	-40,911	0	1,361,199
South Polk	73	7,622,193	108,984	0	1.4%	1.4%	\$7.00	\$7.00	0	0	270,520	379,504	0
TOTAL	466	67,432,466	2,327,327	11,050	3.5%	3.5%	\$6.29	\$6.29	2,466,691	868,457	1,915,226	1,034,847	3,541,419

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WAREHOUSE/DISTRIBUTION													
LAKELAND	187	30,334,563	1,908,342	0	6.3%	6.3%	\$5.86	\$5.86	2,133,534	910,722	1,604,667	655,343	2,180,220
Southwest	67	12,694,349	798,540	0	6.3%	6.3%	\$6.59	\$6.59	1,455,876	554,394	1,184,144	363,200	963,420
Southeast	31	1,151,662	26,400	0	2.3%	2.3%	N/A	N/A	129,880	24,600	28,080	0	1,216,800
Northwest	55	6,443,346	42,125	0	0.7%	0.7%	\$5.95	\$5.95	172,895	20,025	84,000	0	0
Northeast	34	10,045,206	1,041,277	0	10.4%	10.4%	\$5.30	\$5.30	374,883	311,703	308,443	292,143	0
Davenport	18	6,774,116	0	0	0.0%	0.0%	N/A	N/A	92,000	0	92,000	0	0
East Polk	113	14,699,739	307,201	0	2.1%	2.1%	\$8.82	\$8.82	241,157	-42,265	-38,111	0	1,361,199
South Polk	63	5,851,331	108,984	0	1.9%	1.9%	\$7.00	\$7.00	0	0	-108,984	0	0
TOTAL	381	57,659,749	2,324,527	0	4.0%	4.0%	\$6.28	\$6.28	2,466,691	868,457	1,549,572	655,343	3,541,419

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OFFICE SERVICES/FLEX													
LAKELAND	11	397,947	0	11,050	0.0%	2.8%	N/A	N/A	0	0	-11,050	0	0
Southwest	3	96,547	0	0	0.0%	0.0%	N/A	N/A	0	0	0	0	0
Southeast	5	223,000	0	11,050	0.0%	5.0%	N/A	N/A	0	0	-11,050	0	0
Northwest	3	78,400	0	0	0.0%	0.0%	N/A	N/A	0	0	0	0	0
Northeast	0	0	0	0	0.0%	0.0%	N/A	N/A	0	0	0	0	0
Davenport	0	0	0	0	0.0%	0.0%	N/A	N/A	0	0	0	0	0
East Polk	1	32,240	0	0	0.0%	0.0%	N/A	N/A	0	0	0	0	0
South Polk	0	0	0	0	0.0%	0.0%	N/A	N/A	0	0	0	0	0
TOTAL	12	430,187	0	11,050	0.0%	2.6%	N/A	N/A	0	0	-11,050	0	0

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MANUFACTURING													
LAKELAND	52	4,847,740	0	0	0.0%	0.0%	N/A	N/A	0	0	0	0	0
Southwest	14	1,774,534	0	0	0.0%	0.0%	N/A	N/A	0	0	0	0	0
Southeast	14	771,022	0	0	0.0%	0.0%	N/A	N/A	0	0	0	0	0
Northwest	21	1,854,700	0	0	0.0%	0.0%	N/A	N/A	0	0	0	0	0
Northeast	3	447,484	0	0	0.0%	0.0%	N/A	N/A	0	0	0	0	0
Davenport	0	0	0	0	0.0%	0.0%	N/A	N/A	0	0	0	0	0
East Polk	11	2,723,928	2,800	0	0.1%	0.1%	\$12.00	\$12.00	0	0	-2,800	0	0
South Polk	10	1,770,862	0	0	0.0%	0.0%	N/A	N/A	0	0	379,504	379,504	0
TOTAL	73	9,342,530	2,800	0	0.0%	0.0%	\$12.00	\$12.00	0	0	376,704	379,504	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.