

ORLANDO MSA Office Market



Total Office Space
105,484,841 SF



Under Construction
744,561 SF



International Companies
150+

Orlando MSA (Orange, Seminole, Lake & Polk Counties) | Source: CoStar Property

Quarterly Trends

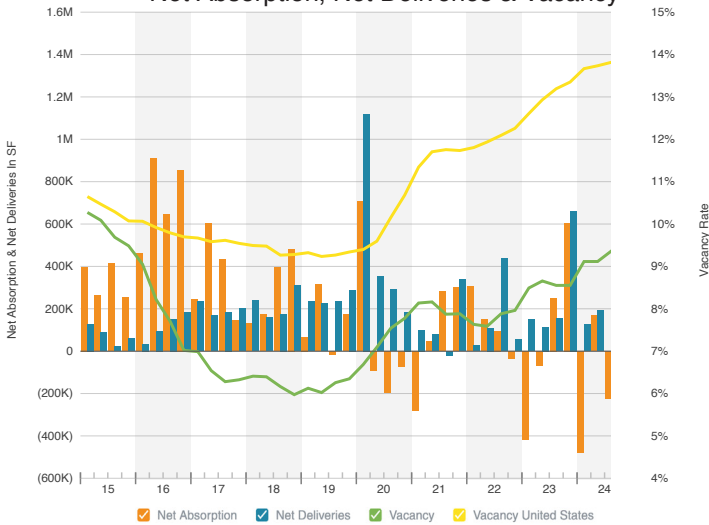
NET ABSORPTION

VACANCY RATE

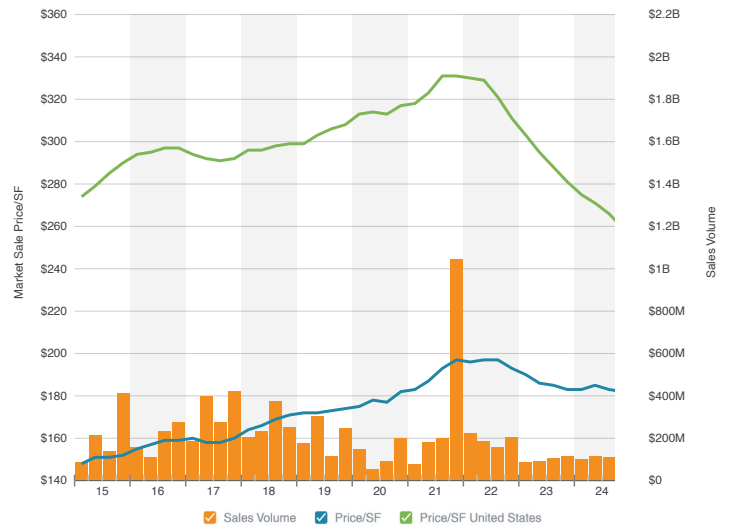
CONSTRUCTION

ASKING RATES

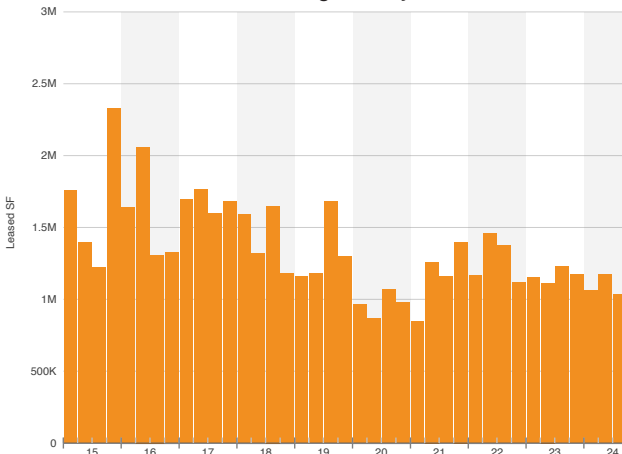
Net Absorption, Net Deliveries & Vacancy



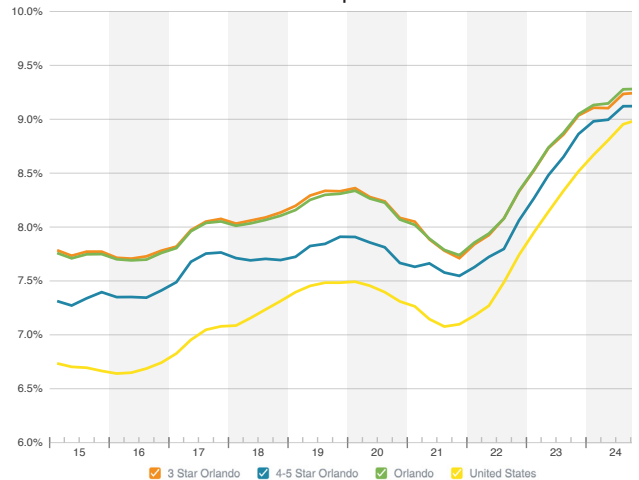
Sales Volume & Market Sale Price Per SF



Leasing Activity



Market Cap Rate



Orlando MSA (Lake, Orange, Osceola & Seminole Counties)								
Market	Existing Inventory		Vacancy		12 Month Net Absorption SF	12 Month Delivered SF	Under Const SF	Quoted Rates
	# Blds	Total RBA	Available SF	Vac %				
436 Corridor	636	5,088,565	256,758	5.7%	(10,356)	0	0	\$28.28
Altamonte/Douglas	461	4,823,155	563,313	11.8%	(1,581)	15,610	0	\$23.88
Apopka	125	811,921	29,817	3.7%	548	15,600	24,990	\$31.24
Casselberry	283	2,176,100	153,286	8.7%	(47,647)	27,335	0	\$25.02
Downtown Orlando	492	12,860,909	1,391,953	12.8%	(306,191)	0	0	\$31.08
East Seminole Outlying	98	627,593	24,930	4.0%	(11,719)	0	0	\$26.17
Kissimmee	392	3,163,523	95,229	3.1%	9,854	0	38,232	\$30.48
Lake County	1,149	6,182,546	240,219	4.1%	19,072	21,520	73,513	\$28.03
Lake Mary	298	8,539,883	1,246,680	15.3%	(87,031)	0	58,484	\$27.08
Lee Road	141	1,322,794	133,107	10.4%	(27,191)	0	57,000	\$26.93
Longwood	198	1,409,241	102,326	7.3%	89,465	1,000	0	\$22.68
Maitland	97	972,461	44,253	4.6%	28,424	0	0	\$25.73
Maitland Center	174	7,708,188	973,537	13.7%	89,870	0	0	\$26.05
Metro West	158	2,200,687	195,679	10.1%	39,945	(2,165)	0	\$27.98
NW Orange Outlying	51	550,962	1,650	1.3%	17,325	3,748	11,357	\$26.51
Orlando Airport	48	1,304,828	83,804	6.4%	(21,776)	0	13,244	\$29.80
Orlando Central Park	184	3,929,882	372,069	9.8%	172,332	0	0	\$25.98
Osceola Outlying	148	2,928,977	50,166	3.7%	11,662	13,460	82,000	\$33.80
Sanford	266	1,532,211	51,005	3.3%	11,597	4,500	0	\$23.16
SE Orange Outlying	179	4,915,240	470,318	10.8%	72,117	311,567	134,508	\$39.10
South Orange	399	2,739,088	162,473	6.1%	94,572	165,186	0	\$33.18
St. Cloud	122	588,198	4,629	0.8%	(1,637)	0	0	\$29.65
SW Orange Outlying	98	1,509,441	11,067	1.8%	16,188	15,883	133,073	\$37.18
Tourist Corridor	246	10,543,973	857,641	8.7%	163,202	343,192	0	\$30.91
University	49	2,151,403	469,676	22.0%	(142,409)	0	0	\$29.46
University Research	50	3,254,168	244,851	11.2%	8,681	57,735	0	\$28.04
W Seminole Outlying	55	372,329	8,220	2.2%	(2,802)	0	0	\$23.27
West Colonial	609	3,889,795	324,538	8.4%	9,301	24,000	98,160	\$31.02
West University	67	1,079,407	74,151	7.0%	2,249	0	0	\$30.11
Winter Park	597	6,307,373	405,209	6.9%	(116,134)	5,385	20,000	\$37.37
Totals	7,870	105,484,841	9,042,554	9.4%	79,930	1,023,556	744,561	\$29.75

CBD	492	12,860,909	1,391,953	12.8%	(306,191)	0	0	\$31.08
Urban	5,839	70,034,345	5,371,835	8.4%	153,688	858,370	744,561	\$30.16
Suburban	1,539	22,589,587	2,278,766	10.7%	232,433	165,186	0	\$27.71

Brevard, Polk & Volusia Counties (Adjacent)								
Market	Existing Inventory		Vacancy		12 Month Net Absorption SF	12 Month Delivered SF	Under Const SF	Quoted Rates
	# Blds	Total RBA	Available SF	Vac %				
Brevard County	1,855	18,037,710	1,102,088	6.4%	79,273	21,060	103,619	\$22.70
Polk County	1,759	14,542,006	504,471	4.3%	(30,651)	(76,308)	7,695	\$23.39
Volusia County	2,035	14,944,348	579,228	4.0%	(50,928)	(74,510)	26,592	\$24.38

United States								
Market	Existing Inventory		Vacancy		12 Month Net Absorption SF	12 Month Delivered SF	Under Const SF	Quoted Rates
	# Blds	Total RBA	Available SF	Vac %				
Entire US	351,968	8,499,664,099	1,041,020,890	13.7%	(45,612,424)	26,186,837	86,126,664	\$36.02

Period	Asset Value	Vacancy Rate	Market Rent/SF	Annual Rent Growth	Inventory SF	Under Constr SF	Under Constr %	12 Month Net Absorption SF	Market Price/SF	Sales Volume
2024 3q	\$20.4 B	9.4%	\$29.75	3.8%	105.5 M	744,561	0.7%	79,930	\$263	\$107.3 M
2024 2q	\$20.4 B	9.2%	\$29.79	5.3%	105.4 M	701,933	0.7%	453,685	\$226	\$115.8 M
2024 1q	\$19.9 B	9.2%	\$29.47	5.0%	105.2 M	848,807	0.8%	175,516	\$209	\$103.5 M
2023 3q	\$19.3 B	8.5%	\$28.71	3.9%	105.3 M	694,812	0.7%	405,249	\$185	\$112.4 M