

## ORLANDO MSA Retail Market



**Total Retail Space**  
158,577,145 SF



**Under Construction**  
957,941 SF



**9 Shopping Centers**  
1,000,000 SF+

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

## Quarterly Trends

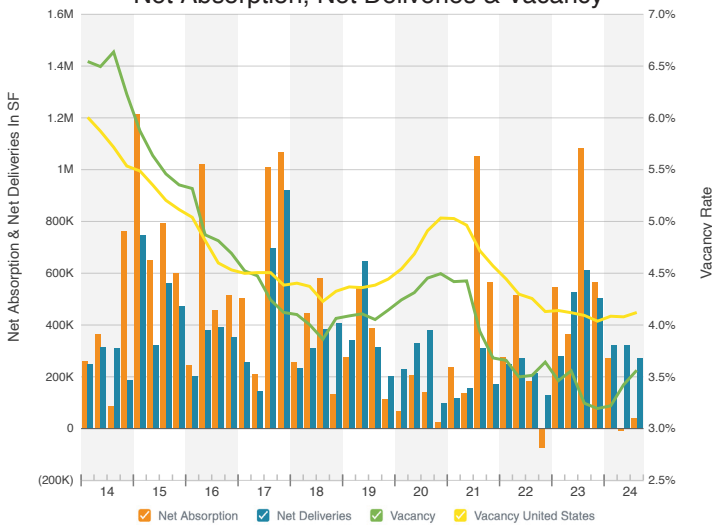
NET ABSORPTION

VACANCY RATE

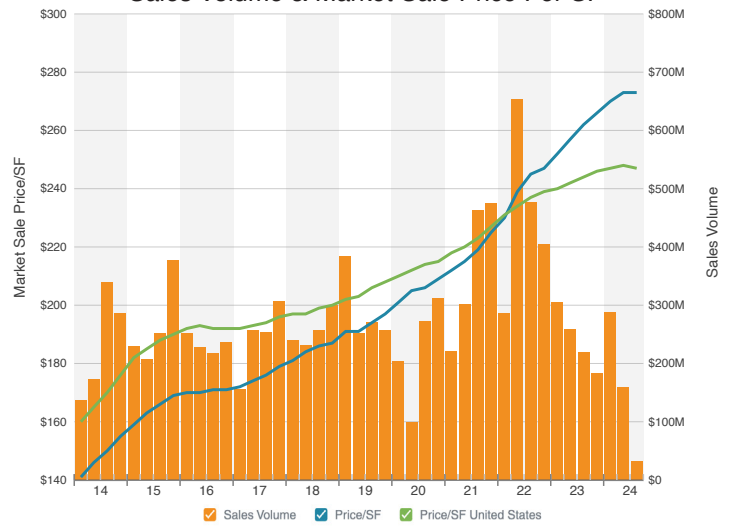
CONSTRUCTION

ASKING RATES

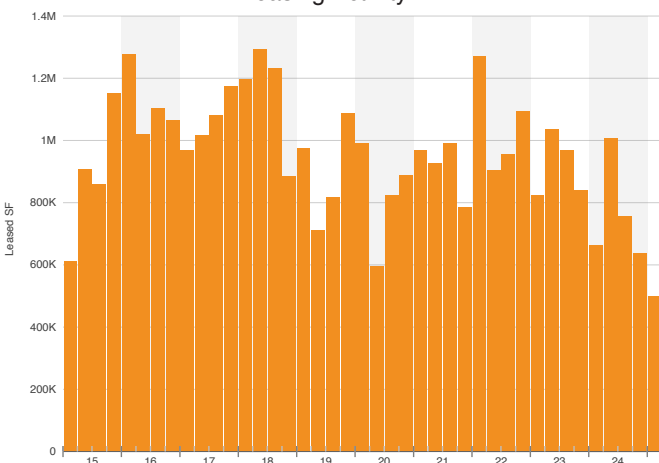
### Net Absorption, Net Deliveries & Vacancy



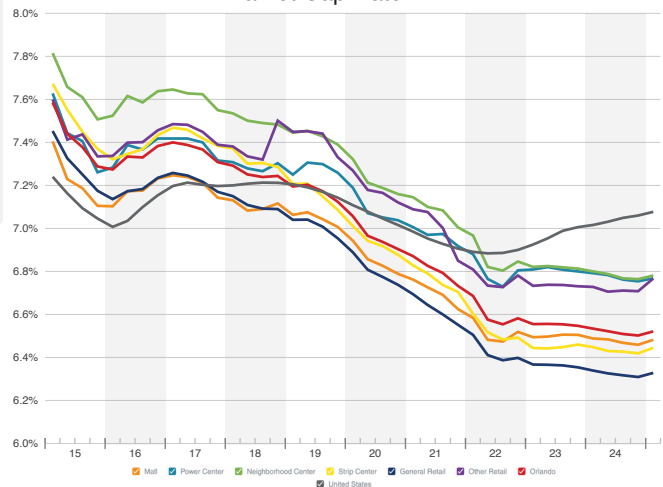
### Sales Volume & Market Sale Price Per SF



### 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 GLA	Available SF	Vac %				
436 Corridor	698	10,361,468	511,665	5.0%	(142,387)	0	0	\$24.97
Altamonte/Douglas	418	5,650,905	307,454	5.9%	25,587	84,291	0	\$29.79
Apopka	248	3,545,229	72,857	2.2%	58,872	46,094	0	\$25.70
Casselberry	483	7,620,204	225,541	3.7%	191,981	45,098	25,784	\$25.81
Downtown Orlando	261	1,918,788	195,670	11.3%	(18,487)	7,200	0	\$31.52
East Seminole Outlying	225	2,492,639	75,312	3.2%	51,826	71,874	8,829	\$29.97
Kissimmee	554	9,390,514	298,337	3.4%	66,639	83,803	67,700	\$26.12
Lake County	1,778	21,603,609	573,125	2.8%	354,479	469,748	134,656	\$24.34
Lake Mary	235	3,479,768	132,863	4.1%	34,650	26,623	5,000	\$33.67
Lee Road	143	1,492,086	51,001	7.3%	(22,321)	0	0	\$22.14
Longwood	194	1,945,811	59,565	3.2%	1,233	0	0	\$20.87
Maitland	65	1,017,760	84,557	8.5%	9,846	0	0	\$29.85
Maitland Center	197	3,229,079	113,643	3.6%	53,567	71,711	0	\$25.82
Metro West	301	2,855,508	44,544	1.6%	1,260	0	0	\$29.62
NW Orange Outlying	135	1,456,853	15,670	1.2%	36,709	36,077	110,025	\$27.33
Orlando Airport	108	1,623,935	29,783	1.9%	(13,667)	0	0	\$33.50
Orlando Central Park	466	9,745,181	429,440	5.4%	59,613	13,848	16,850	\$33.71
Osceola Outlying	610	8,788,732	143,827	1.7%	297,477	322,741	198,233	\$30.97
Sanford	460	5,801,848	193,544	5.1%	77,954	5,880	0	\$29.32
SE Orange Outlying	523	7,335,018	60,515	1.0%	175,666	175,884	40,164	\$32.42
South Orange	308	2,429,474	41,597	2.0%	19,621	7,002	20,000	\$25.57
St. Cloud	219	2,214,148	12,769	0.6%	28,852	21,881	7,680	\$25.47
SW Orange Outlying	242	4,870,063	59,052	1.3%	150,362	165,784	4,500	\$40.72
Tourist Corridor	641	13,779,238	343,635	2.8%	179,322	39,333	38,572	\$36.88
University	61	667,290	29,596	4.4%	34,894	0	28,017	\$37.38
University Research	60	779,186	38,003	4.9%	6,465	5,020	0	\$32.61
W Seminole Outlying	91	1,412,527	11,812	2.3%	2,888	0	0	\$22.28
West Colonial	933	12,629,965	316,377	4.3%	94,691	60,005	235,431	\$24.42
West University	261	4,887,306	41,604	1.7%	78,800	950	0	\$31.36
Winter Park	420	3,541,495	85,673	3.3%	16,861	0	16,500	\$38.55
<b>Totals</b>	<b>11,339</b>	<b>158,577,145</b>	<b>4,599,031</b>	<b>3.4%</b>	<b>1,913,253</b>	<b>1,760,847</b>	<b>957,941</b>	<b>\$29.12</b>

## 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 GLA	Available SF	Vac %				
Brevard County	3,143	36,406,000	1,500,681	4.3%	165,866	(50,887)	374,746	\$18.96
Polk County	3,036	33,590,322	1,184,550	3.7%	22,888	113,238	192,063	\$19.19
Volusia County	4,063	41,427,006	1,146,109	3.5%	375,300	229,952	174,441	\$19.49

## United States

Market	Existing Inventory		Vacancy		12 Month Net Absorption SF	12 Month Delivered SF	Under Const SF	Quoted Rates
	# Blds	Total GA	Available SF	Vac %				
Entire US	1,087,320	12,113,516,257	406,294,607	4.1%	40,746,260	37,364,648	50,478,996	\$25.04

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 2q	\$43.6 B	3.4%	\$29.12	5.8%	158.6 M	1.0 M	0.6%	1.9 M	\$303	\$159.3 M
2024 1q	\$43.1 B	3.2%	\$28.87	6.5%	158.3 M	1.2 M	0.8%	2.3 M	\$251	\$288.3 M
2023 4q	\$42.5 B	3.2%	\$28.52	7.1%	157.9 M	1.3 M	0.8%	2.6 M	\$336	\$182.1 M
2023 3q	\$41.8 B	3.2%	\$28.09	7.2%	157.4 M	1.6 M	1.0%	1.9 M	\$300	\$218.8 M

Orlando MSA (Lake, Orange, Osceola & Seminole Counties)									
	Period	Existing Inventory		Vacancy		12 Month Net Absorption SF	12 Month Delivered SF	Under Const SF	Quoted Rates
		# Blds	Total GLA	Avail SF	Vac %				
General Retail	2024 2q	8,686	73,243,083	1,536,983	2.3%	868,925	1,249,100	410,736	\$27.81
	2024 1q	8,671	73,056,495	1,360,391	2.0%	1,102,282	1,287,622	535,740	\$27.58
	2023 4q	8,655	72,852,374	1,228,079	1.8%	1,324,335	1,310,859	615,168	\$27.25
	2023 3q	8,636	72,390,301	1,142,641	1.7%	962,952	944,987	1,023,143	\$26.80
Mall Market	2024 2q	188	14,104,536	490,438	4.6%	388,209	26,383	208,337	\$37.96
	2024 1q	188	14,104,536	492,133	4.6%	321,278	127,890	208,337	\$37.64
	2023 4q	186	14,089,953	619,223	5.7%	289,149	126,069	222,920	\$37.28
	2023 3q	186	14,089,953	605,806	6.1%	177,096	126,069	222,920	\$36.96
Shopping Centers	2024 2q	1,371	47,416,219	1,966,059	5.2%	361,798	266,853	128,259	\$27.89
	2024 1q	1,371	47,416,219	2,135,467	4.9%	692,377	462,921	122,631	\$27.63
	2023 4q	1,368	47,341,882	2,020,127	4.8%	825,569	392,084	129,894	\$27.27
	2023 3q	1,366	47,333,182	1,948,950	4.6%	807,125	419,384	110,577	\$26.84
Total Retail	2024 2q	11,339	158,577,145	4,599,031	3.4%	1,913,253	1,760,847	957,941	\$29.12
	2024 1q	11,321	158,254,500	4,616,772	3.2%	2,285,255	1,965,937	1,206,224	\$28.87
	2023 4q	11,297	157,931,598	4,492,193	3.2%	2,561,183	1,922,335	1,328,575	\$28.52
	2023 3q	11,273	157,428,282	4,391,389	3.2%	1,918,363	1,548,097	1,633,586	\$28.09

Brevard, Polk & Volusia Counties (Adjacent)									
	County	Existing Inventory		Vacancy		12 Month Net Absorption SF	12 Month Delivered SF	Under Const SF	Quoted Rates
		# Blds	Total GLA	Avail SF	Vac %				
General Retail	Brevard	2,606	20,723,089	659,865	3.3%	2,271	95,720	374,746	\$18.82
	Polk	2,592	19,039,750	225,018	1.2%	77,088	83,488	154,913	\$18.35
	Volusia	3,440	24,058,377	441,123	2.7%	270,736	186,846	174,441	\$19.07
Mall Market	Brevard	36	2,493,436	203,156	8.7%	984	0	0	\$22.39
	Polk	42	2,365,851	447,287	20.9%	(89,751)	0	0	\$25.99
	Volusia	31	1,590,839	48,306	4.3%	24,497	27,106	0	\$21.67
Shopping Centers	Brevard	215	9,109,558	501,994	5.8%	197,026	(146,607)	0	\$18.63
	Polk	232	9,203,539	352,887	3.9%	42,130	14,750	13,150	\$18.08
	Volusia	323	11,745,144	506,552	4.9%	33,453	0	0	\$19.87
Total Retail	Brevard	3,143	36,406,000	1,500,681	4.3%	165,866	(50,887)	374,746	\$18.96
	Polk	3,036	33,590,322	1,184,550	3.7%	22,888	113,238	192,063	\$19.19
	Volusia	4,063	41,427,006	1,146,109	3.5%	375,300	229,952	174,441	\$19.49

Entire US									
	Existing Inventory		Vacancy		12 Month Net Absorption SF	12 Month Delivered SF	Under Const SF	Quoted Rates	
	# Blds	Total GLA	Avail SF	Vac %					
General Retail	894,098	6,628,417,523	152,801,809	2.5%	27,767,316	31,198,573	34,149,260	\$24.16	
Mall Market	10,337	896,903,662	37,864,521	8.8%	896,812	(1,828,949)	2,833,995	\$33.57	
Shopping Centers	98,015	2,978,858,114	153,311,806	5.9%	6,745,934	3,359,624	6,827,706	\$24.26	
Total Retail	1,087,320	12,113,516,257	406,294,607	4.1%	40,746,260	37,364,648	50,478,996	\$25.04	