

ORLANDO MSA Retail Market



Total Retail Space
159,604,523 SF



Under Construction
1,046,338 SF



9 Shopping Centers
1,000,000 SF+

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

Quarterly Trends

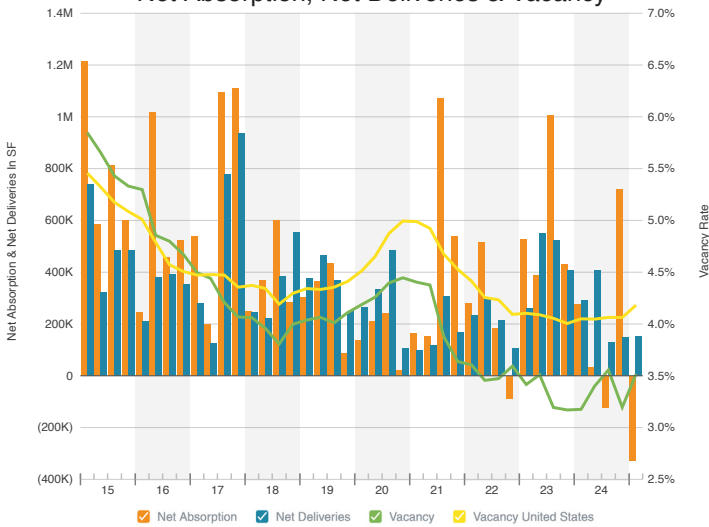
NET ABSORPTION

VACANCY RATE

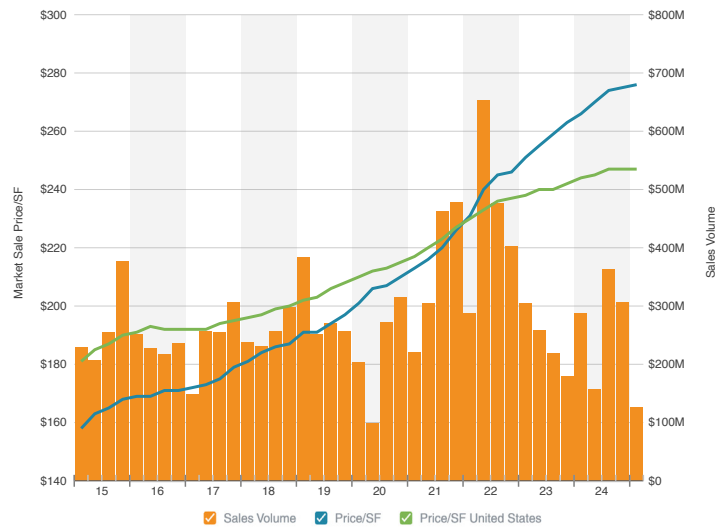
CONSTRUCTION

ASKING RATES

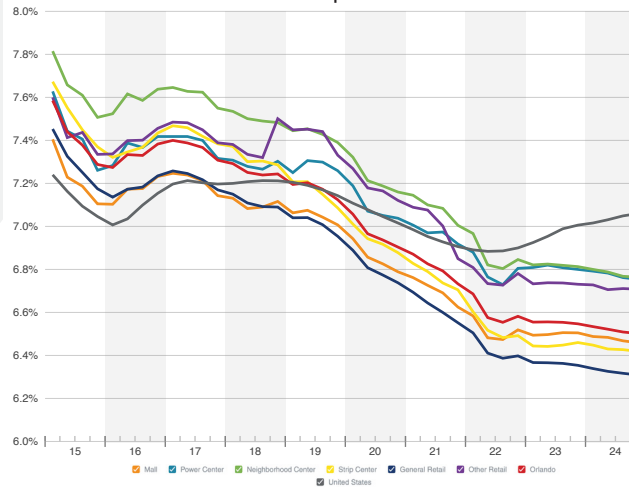
Net Absorption, Net Deliveries & Vacancy



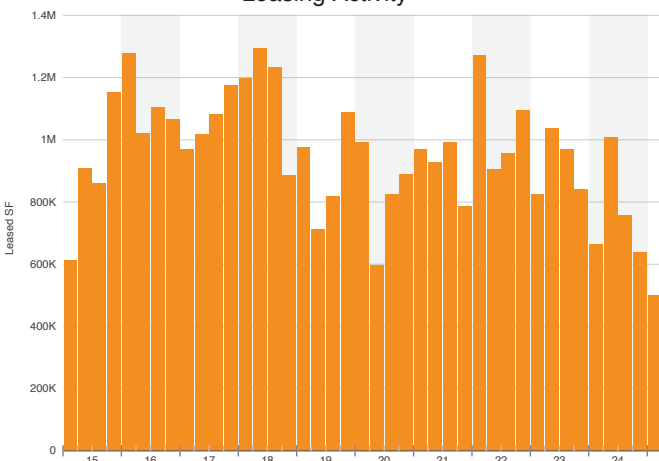
Sales Volume & Market Sale Price Per SF



Market Cap Rate



Leasing Activity



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	701	9,502,181	461,600	5.1%	(42,452)	2,304	5,400	\$25.99
Altamonte/Douglas	420	5,669,687	335,089	6.3%	13,031	76,473	7,081	\$29.83
Apopka	249	3,608,389	87,416	2.8%	(17,882)	(4,444)	950	\$24.93
Casselberry	490	7,835,145	237,168	3.5%	63,819	10,078	28,990	\$26.14
Downtown Orlando	262	2,813,276	184,942	6.8%	(12,240)	7,200	0	\$40.59
East Seminole Outlying	229	2,527,004	72,456	3.0%	66,953	86,413	0	\$30.40
Kissimmee	556	9,331,876	374,264	4.2%	12,914	83,803	82,115	\$26.57
Lake County	1,792	21,742,246	518,021	2.6%	240,191	328,456	126,877	\$24.53
Lake Mary	234	3,453,154	125,507	3.9%	(27,129)	(36,005)	7,490	\$34.34
Lee Road	143	1,472,166	59,207	6.4%	(31,143)	0	0	\$21.84
Longwood	194	1,938,811	69,485	3.7%	(4,933)	0	0	\$20.83
Maitland	64	1,022,561	80,209	8.7%	(7,828)	(1,898)	0	\$30.19
Maitland Center	200	3,119,899	102,100	3.5%	13,765	6,954	0	\$26.31
Metro West	304	3,027,717	40,005	1.3%	11,881	0	0	\$29.87
NW Orange Outlying	131	1,510,970	15,670	1.0%	14,364	16,274	110,025	\$27.72
Orlando Airport	108	1,623,935	22,276	1.4%	2,450	0	0	\$33.64
Orlando Central Park	469	9,811,252	406,000	5.2%	53,006	10,000	4,232	\$33.95
Osceola Outlying	618	8,757,573	125,032	1.5%	258,578	306,649	178,029	\$31.03
Sanford	463	5,959,942	262,992	6.1%	(124,747)	45,420	0	\$29.41
SE Orange Outlying	531	7,419,705	88,736	1.2%	117,618	119,295	22,000	\$32.75
South Orange	311	2,454,189	48,507	2.0%	16,036	7,002	30,000	\$26.48
St. Cloud	220	2,225,214	23,608	1.1%	13,499	6,142	7,680	\$25.50
SW Orange Outlying	240	4,985,720	51,988	1.1%	32,499	24,694	50,600	\$41.32
Tourist Corridor	641	14,027,852	397,334	3.0%	111,723	17,283	110,924	\$37.23
University	61	643,774	56,740	9.0%	(2,814)	0	28,017	\$37.52
University Research	59	701,588	34,521	4.9%	4,392	5,040	0	\$33.07
W Seminole Outlying	89	1,380,305	13,877	2.9%	(5,750)	0	0	\$22.16
West Colonial	940	12,551,168	473,004	5.7%	(224,196)	71,705	229,428	\$24.38
West University	259	4,909,552	48,983	1.4%	15,283	950	0	\$31.48
Winter Park	423	3,566,154	59,369	2.5%	45,294	0	16,500	\$38.86
Totals	11,402	159,604,523	4,876,106	3.6%	606,182	1,189,788	1,046,338	\$29.60

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	3,166	36,544,362	1,512,111	4.3%	195,329	128,729	241,151	\$19.19
Polk County	3,073	33,900,762	1,233,726	3.9%	17,419	190,381	123,541	\$19.42
Volusia County	4,081	41,572,947	1,160,516	3.5%	221,981	253,883	136,525	\$19.59

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	1,092,155	12,183,729,012	409,128,552	4.1%	31,723,526	34,583,062	48,391,800	\$25.37

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	\$44.0 B	3.6%	\$29.60	4.8%	159.6 M	1.0 M	0.7%	0.6 M	\$313	\$359.9 M
2024 2q	\$43.5 B	3.4%	\$29.32	5.8%	159.5 M	1.1 M	0.7%	1.7 M	\$308	\$150.7 M
2024 1q	\$42.9 B	3.2%	\$29.00	6.3%	159.1 M	1.3 M	0.8%	2.1 M	\$250	\$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