



SIGNIFICANT LEASE DEALS

Address	Submarket/City	SF	Tenant
5601 NW 72nd Ave	Miami Airport East Ind	364,608	CEVA Logistics
21500 NW 47th Ave	North Central Miami	304,414	UPS
11190 NW 25th St	Miami Airport West	134,383	Roca Tile Group

SIGNIFICANT BUILDING SALES

Address	Sale Value	PPSF	SF	Buyer
Submarket	Type of Sale	Cap Rate	Class	Seller
3225-3245 Meridian Pkwy	\$63,100,000	\$146.00	431,845	Cabot Properties
Southwest Broward	Portfolio	-	Class B	Lexington Corp Prop
4100 Powerline Rd	\$62,300,000	\$140.00	443,720	Stockbridge
Northeast Broward	Portfolio	-	Class B	Lee Lasser
377 N. Cleary Rd	\$39,100,000	\$111.00	352,586	Cabot Properties
West Palm Beach	Portfolio	-	Class A	McCraney Prop Co

LARGEST DELIVERIES


Address	Submarket/City	SF	Developer
4100 NW 142nd St	North Central Miami	281,258	Foundry/Clarion/Carrie Meek
4030 NW 126th Ave	Coral Springs	215,486	Exeter Property Group
3840 W. 104th St	North Central Miami	208,229	Duke Realty


LARGEST UNDER CONSTRUCTION


Address	Submarket/City	SF	Delivery Date
21500 NW 47th Bldgs A,B,C	North Central Miami	1,108,567	Jun 2019
3850 W. 108th St	North Central Miami	252,000	Jul 2019
NW 129th Ave & NW 17th St	Miami Airport West	250,000	Apr 2019


TOTAL INDUSTRIAL MARKET STATISTICS


	Vacancy Rate	Avg. SF Rental Rates	Net SF Absorption	SF Inventory	SF Under Construction
Q1 2019	3.9%	\$10.42	417,679	439,912,846	6,795,442
Q4 2018	3.6%	\$10.41	1,386,082	438,223,286	6,793,070
Q3 2018	3.5%	\$10.39	1,447,148	436,080,472	8,024,390
Q2 2018	3.6%	\$10.22	2,449,174	435,030,238	7,396,619
Q1 2018	3.7%	\$10.03	(50,847)	432,937,582	7,352,611

 NET ABSORPTION
SF
417,679

 VACANCY
17,251,718 SF
3.9%

 AVG. ASKING
RATE PSF
\$10.42

 DELIVERIES
15 Buildings
1,734,341

 UNDER
CONSTRUCTION
67 Buildings
6,795,442

MATTHEW ROTOLANTE, SIOR, CCIM
President

South Florida's Industrial market is still strong with average asking lease rates holding steady at about \$10.42/SF/yr for Miami-Dade, Broward, and Palm Beach Counties. Vacancy increased slightly to 3.9% from 3.6% last quarter, and we had three new buildings completed delivering a total of over 1.7 million SF to our market. PortMiami reported a record breaking January with a total of 104,183 TEUs of container cargo, a 17% jump from January, 2018, and Port Everglades continues to expand port facilities with capital improvements to support more volume.