

# Q4 2025

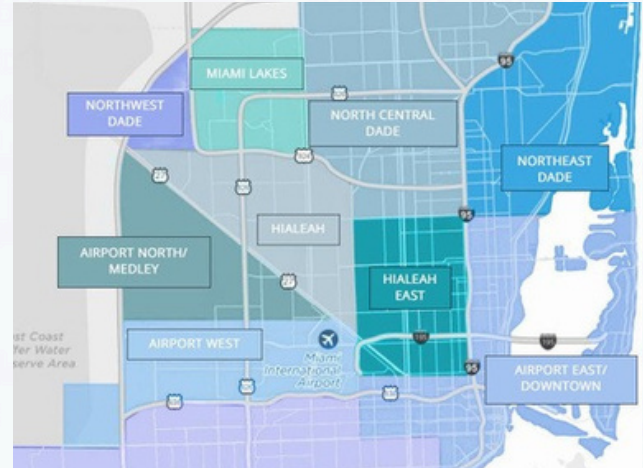
## Miami Dade County, FL



### Industrial Market Overview

Miami's industrial market has softened, with 428,000 SF of negative net absorption as tenants leave older buildings. Vacancy has risen from 2.0% in 2022 to 6.6%, still below the U.S. average, while demand for newer space remains strong but slowing. Rent growth has moderated to 1.4% annually after strong gains in prior years, with further deceleration expected in 2026.

Long-term supply constraints, a strong logistics infrastructure, and international trade ties continue to support the market. Investment activity remains healthy, with \$1.9 billion in sales last year and continued interest from major institutional buyers.



### Market Indicators



**Vacancy Rate**

6.6% ▲



**12 Mo Net Absorption SF**

-428K ▼



**Under Construction SF**

4.1M ▼



**Market Rent Price NNN / PSF**

\$20.79 ▼



**Market Sale Price / PSF**

\$218 ▼



**Total Inventory SF**

281M ▲

### Economic

Miami is a globally connected metro of 2.85 million residents with an economy driven by trade, finance, tourism, and logistics. Real GDP grew 3.3% over the past year (5th among large U.S. metros), employment rose 1.3% (10th nationally), and unemployment is just 2.7%, the lowest in Florida and well below the U.S. average.

Since 2020, population has increased 5.6%, though growth slowed in 2025. Strong trade and logistics employment, supported by Port of Miami and Miami International Airport, along with continued strength in finance, healthcare, and tourism, underpin Miami's long-term economic outlook.

Demographic Category	Metro	US
Population	2,854,072	342,129,094
Households	1,036,520	133,947,891
Median Households	\$77,062	\$83,612
Income	1,441,772	170,924,906
Labor Force Unemployment	2.7%	4.3%

### Notable Submarkets - Statistical Data

	Bldgs	SF (000)	Market %	Under Construction SF (000)	Market Rent NNN / PSF	Vacancy %
Miami Airport West	1,209	49,453	17.6%	2,623	\$23.28	5.6%
Miami Airport East	532	23,194	8.2%	140	\$21.36	4.5%
N. Miami Beach	1,141	45,161	16.1%	150	\$18.37	10.4%
Medley	998	42,067	14.9%	364	\$19.32	8.8%
Hialeah	1,686	31,628	11.2%	-	\$15.79	4.4%

### Notable Lease Transactions

	Size SF	Tenant	Deal Type
4295 W 88th St	216,307	Del Valle Brands Inc	New lease
8503 NW 80th St	120,590	The Apollo Group	Renewal
4341 W 108th St	112,000	AIRWATER	New lease

### Notable Sales Transactions

	Size SF	Buyer	Sale Price
5770 Miami Lakes Dr	191,929	Dalfen Industrial	\$30.09M (156.78 PSF)
13015 NW 38th Ave	49,038	Rivas Family Enterprises, Inc.	\$10.5M (214.12 PSF)
8050-8070 NW 64th St	39,236	A-1 Duran Roofing	\$9.5M (242.12 PSF)