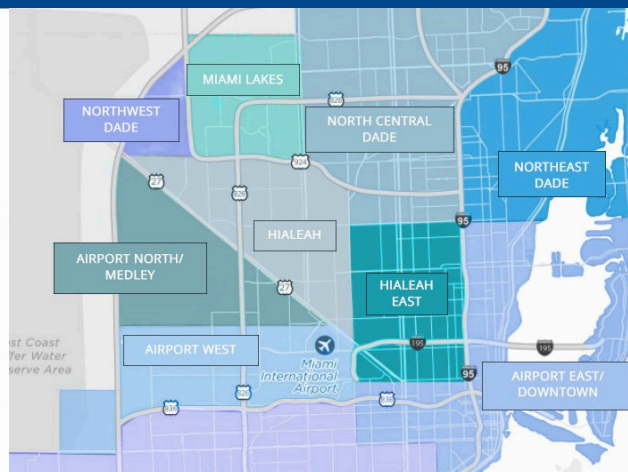


**Industrial Market Overview**

Miami remains one of the nation's most important industrial markets, supported by its role as a major logistics and trade gateway through Miami International Airport, PortMiami, and South Florida's transportation network. Demand continues to be driven by logistics, freight forwarding, construction, and light manufacturing users.

Market conditions have softened as new supply outpaces demand. Vacancy has risen to 8.0% from 6.7% a year ago, while annual rent growth has moderated to 1.5%. Despite recent negative absorption, long-term fundamentals remain strong, supported by limited land availability, continued population growth, and Miami's strategic position in global trade. Looking ahead, the market is expected to remain competitive as new deliveries continue, though demand for well-located industrial space should remain healthy.



**Market Indicators**



**Vacancy Rate**

8.0% ▲



**12 Mo Net Absorption SF**

-1.3M ▲



**Under Construction SF**

3.9M ▼



**Market Rent Price NNN / PSF**

\$20.75 ▼



**Market Sale Price / PSF**

\$204 ▼



**Total Inventory SF**

285M ▲

**Economic Indicators**

Miami is home to approximately 2.85 million residents and 1.3 million jobs, supported by a diverse economy driven by international trade, finance, tourism, healthcare, and logistics. The region's economy grew 3.3% over the past year, while employment increased 1.3%, both outperforming many major U.S. metros.

Miami continues to benefit from strong business investment and its role as a global gateway through PortMiami and Miami International Airport. With unemployment at 2.8%, well below the national average of 4.4%, the metro remains one of the country's strongest economic performers. Long-term growth prospects remain favorable, supported by Miami's international connectivity, diversified economy, and continued appeal to businesses and residents alike.

Demographic Category	Metro	US
Population	2,831,965	342,359,094
Households Median	1,005,841	134,387,406
Households Income	\$79,132	\$84,80
Labor Force	1,438,716	170,466,453
Unemployment	2.9%	4.5%

**Notable Submarkets - Statistical Data**

	Bldgs	SF (000)	Market %	Under Construction SF (000)	Market Rent NNN / PSF	Vacancy %
Miami Airport West	1,198	50,278	17.7%	1,554	\$23.52	9.3%
Miami Airport East	535	24,668	8.7%	139	\$22.00	8.7%
N. Miami Beach	1,137	44,990	15.9%	1,081	\$18.45	11.6%
Medley	997	41,969	14.8%	541	\$19.59	9.3%
Hialeah	1,682	31,505	11.1%	69	\$16.14	5.6%

**Notable Lease Transactions**

	Size SF	Tenant	Deal Type
3201 NW 110th St, Miami, FL	172,288	Captiva Containers	New Lease
4141 W 91st P, Hialeah, FL	190,351	CompletePet Florida LLC	New Lease
11700 NW 100th Rd, Medley, FL	139,105	PrimeSource Building Products	Renewal

**Notable Sales Transactions**

	Size SF	Buyer	Sale
9500 NW 108th Ave, Medley, FL	200,000	Seagis Property Group	48.8 MIL (244 PSF)
1800 NW 70th Ave, Miami, FL	68,132	Miami Dade County	19.1 MIL (281 PSF)
1600 NW 165th St, Miami, FL	65,337	O'Connor Capital Partners	17 MIL (260 PSF)