

Q2 2025

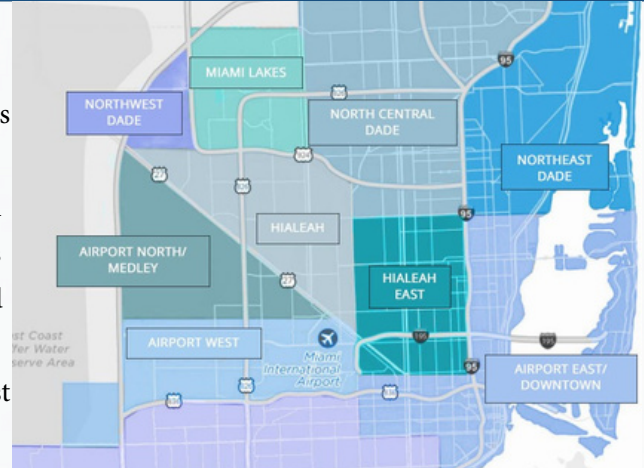
Miami Dade County, FL



Industrial Market Overview

Miami's industrial market is facing a slowdown. Net absorption is negative, and the vacancy rate has risen to 6.1% by Q2 2025 as large tenants leave. While significant construction is underway, modern logistics space remains scarce.

Rents, which surged 25.4% in three years, are now moderating, with annual gains at 2.5%. This reflects cooling tenant demand. Miami remains a key logistics hub due to its population and international trade. Limited development due to the Everglades means vacancies should stay relatively low, potentially reaccelerating rent growth in 2026. Despite higher interest rates, major buyers are still making large acquisitions.



Market Indicators



Vacancy Rate

6.1% ▲



12 Mo Net Absorption SF

-2.4M ▲



Under Construction SF

5.3M ▲



Market Rent Price PSF

\$20.93 ▲



Market Sale Price / PSF

\$239 ▲



Total Inventory SF

278M ▲

Economic

Between 2020 and 2022, Miami-Dade saw a \$9.5 billion wealth influx, driven by migration from wealthier regions and strong job growth. This boosted spending but also caused housing costs to soar—home prices rose over 60% and rents climbed sharply. As of 2025, inflation is easing, and real wages are improving, but the cost of living remains high, pushing many low-income residents to relocate. Affordable housing is in short supply, with 116,000 units needed by 2030. Most new construction has focused on luxury units. Despite these challenges, Miami continues to attract high-income firms like Apple and JPMorgan, though at a slower pace.

Demographic Category	Metro	US
Population	2,856,571	341,744,594
Households	1,051,131	134,335,344
Median Households	\$73,374	\$80,962
Income	1,420,153	170,594,719
Labor Force Unemployment	2.4%	4.1%

Notable Submarkets - Statistical Data

	Bldgs	SF (000)	Market %	Under Construction SF (000)	Market Rent PSF	Vacancy %
Miami Airport West	1,208	48,763	17.6%	2,647	\$23.56	6.0%
Miami Airport East	537	22,704	8.2%	-	\$21.52	4.8%
N. Miami Beach	1,138	44,111	15.9%	1,094	\$18.55	7.7%
Medley	995	41,809	15.1%	562	\$19.47	7.7%
Hialeah	1,688	31,831	11.5%	-	\$15.60	4.5%

Notable Lease Transactions

	Size SF	Tenant	Deal Type
7400 NW 79th Ave, Miami, FL	147,278	CEVA	New Lease
11380 NW 34th St, Doral, FL	85,008	Suvi Global Services	New Lease
8505 NW 74th St, Miami, FL	80,000	Iron Container	Renewal

Notable Sales Transactions

	Size SF	Buyer	Sale Price
2900 NW 75th St, Miami, FL	197,640	Envision Cold	\$47,250,000 (239 PSF)
7212-7282 NW 33rd St, Doral, FL	131,259	East Capital Partners	\$90,250,000 (242 PSF)
8505 NW 74th St, Miami, FL	80,000 + 4 AC Land	Simi Capital Group	\$31,050,000 (387PSF)