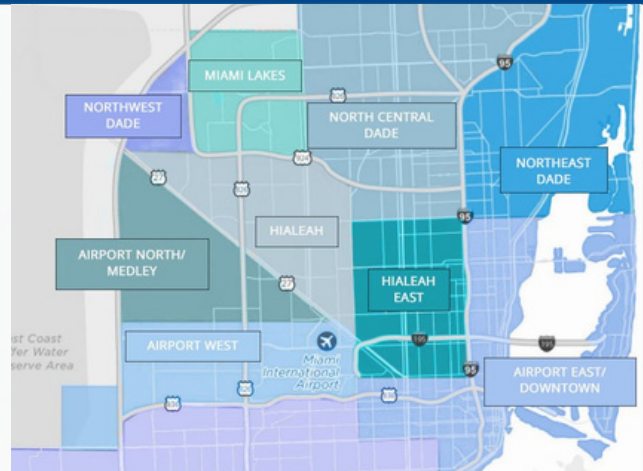


Industrial Market Overview

Miami's industrial market comprises approximately 285 million SF, supported by its role as a major logistics and trade gateway for South Florida and Latin America. Key corridors include the airport, Medley, Hialeah, and Miami Lakes, with demand led by logistics, distribution, cold storage, construction, and light manufacturing.

Market conditions are normalizing as new supply increases. Vacancy stands at 7.6%, up from 6.5% a year ago while rent growth has moderated to 0.9%. Despite softer demand, 28.9 million SF has been absorbed over the past decade, while newer properties remain approximately 93% leased. Industrial sales volume remains strong at approximately \$1.9 billion annually, with vacancy expected to remain around 7.6% through year-end.



Market Indicators



Vacancy Rate

7.6% ▼



12 Mo Net Absorption SF

612K ▲



Under Construction SF

2.5M ▼



Market Rent Price PSF

\$21.06 ▼



Market Sale Price / PSF

\$281 ▲



Total Inventory SF

285M ▲

Economic Indicators

Miami is a globally connected metro with approximately 2.85 million residents and 1.4 million jobs, supported by international trade, finance, tourism, healthcare, and logistics. Real GDP grew 3.3% over the past year, while unemployment remains low at 2.7%, well below the national average of 4.4%.

Population has grown 4.7% over the past five years, adding approximately 120,000 residents. Miami's strategic position through PortMiami and Miami International Airport, combined with its diverse economy and international business presence, continues to support long-term growth despite slower population and employment growth in 2026.

Demographic Category	Metro	US
Population	2,800,007	342,541,469
Households	995,563	134,611,766
Median Households Income	\$80,789	\$85,359
Labor Force	1,431,289	170,217,172
Unemployment	2.7%	4.3%

Notable Submarkets - Statistical Data

	Bldgs	SF (000)	Market %	Under Construction SF (000)	Market Rent PSF	Vacancy %
Miami Airport West	1,205	51,649	18.1%	239	\$23.55	11.0%
Miami Airport East	533	24,682	8.7%	139	\$21.53	8.2%
N. Miami Beach	1,136	44,975	15.8%	1,081	\$18.67	7.7%
Medley	997	42,203	14.8%	489	\$19.60	9.3%
Hialeah	1,685	31,445	11.0%	69	\$16.12	6.4%

Notable Lease Transactions

	Size SF	Tenant	Deal Type
10900 NW 138th St, Medley, FL	235,812	Walmart	New Lease
12300 NW 32nd Ave, Miami, FL	141,000	Perez Trading	New Lease
9701 NW 112 Ave, Miami, FL	125,444	Betty Dain Creations	Renewal

Notable Sales Transactions

	Size SF	Buyer	Sale
7321 NW 75th Street, Medley, FL	119,008	WareSpace	15 MIL (126 PSF)
7600 NW 26th St, Miami, FL	112,594	Dalfen Industrial	21.3 MIL (189 PSF)
2100 NW 88th Ct, Doral, FL	115,000	Jet Engine Tech	29.5 MIL (256 PSF)