



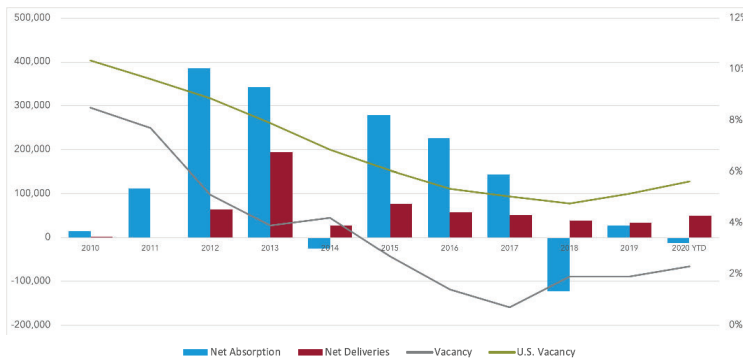
INDUSTRIAL MARKET OVERVIEW

CLAIRE SEARLS, *Director of Research*

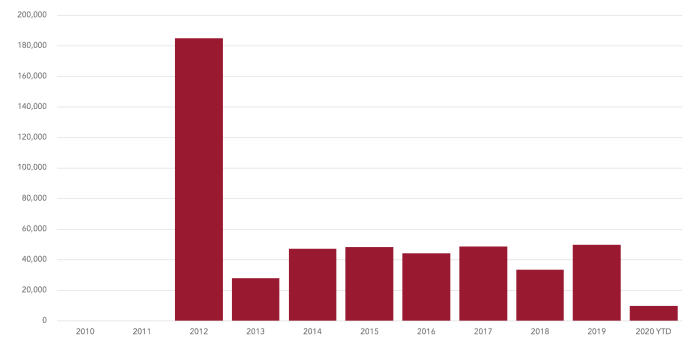
The Naples industrial market remained tight ending Q2 2020 with a 2.3% overall vacancy rate. Market asking rates were historically high at mid-year averaging just below \$12.00 PSF in both the East Naples and North Naples submarkets of Collier County. Although, both construction and manufacturing sectors increased jobs over the past 12 months, new development decreased year-over-year with little new supply in the pipeline. Demand for industrial space in Collier County has not spurred new development keeping asking rates historically high for the past four years- the highest since pre-recession times. Some of the most notable projects under construction include flex, self-storage, and automobile condominiums.

MARKET INDICATORS	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019
▲ Net Absorption	18,279 SF	(34,990) SF	16,220 SF	41,325 SF	(468) SF
▼ Vacancy Rate	2.30%	2.50%	1.90%	1.60%	1.90%
▼ Avg NNN Asking Rate	\$11.64 PSF	\$11.67 PSF	\$11.25 PSF	\$11.31 PSF	\$11.30 PSF
◀▶ Under Construction	9,625 SF	9,625 SF	49,662 SF	49,662 SF	62,862 SF
◀▶ Inventory	13,095,214 SF	13,095,214 SF	13,045,552 SF	13,045,552 SF	13,030,552 SF

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
3784 Arnold Ave Naples, FL	14,400 SF	\$1,950,000 \$135.00 PSF	First CZ Real Estate LLC Gladiolus Property Holding Co	Class C
1826 Trade Center Way Naples, FL	14,206 SF	\$1,850,000 \$130.00 PSF	1826 Trade Center Way, LLC Yahl Street Properties, LLC	Class C
3538 Plover Ave Naples, FL	6,747 SF	\$1,200,000 \$178.00 PSF	Undisclosed Schardt Properties, LLC	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
4227 Enterprise Aave Naples, FL	11,500 SF	4227 Enterprise Avenue Ltd	ABC Supply Co, Inc.	Roofing, Siding, Wholesale Dist.
3384 Progress Ave Naples, FL	9,900 SF	Lighthouse Group Realty, LLC	Craft Motorsports	Recreation
1498 Rail Head Blvd Naples, FL	8,501 SF	Rail Head Blvd LLC	PMC Enterprises Division, Inc.	Painting Contractor