

QUICK FACTS

120MSF

Florida recorded over 120 msf of industrial sales since the beginning of 2017.

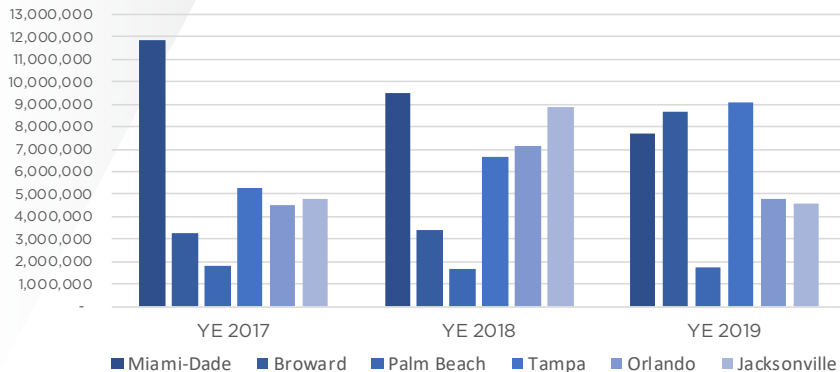
0.66%

The 10-year Treasury at the end of the 2Q 2020, down 134 bps over the year.

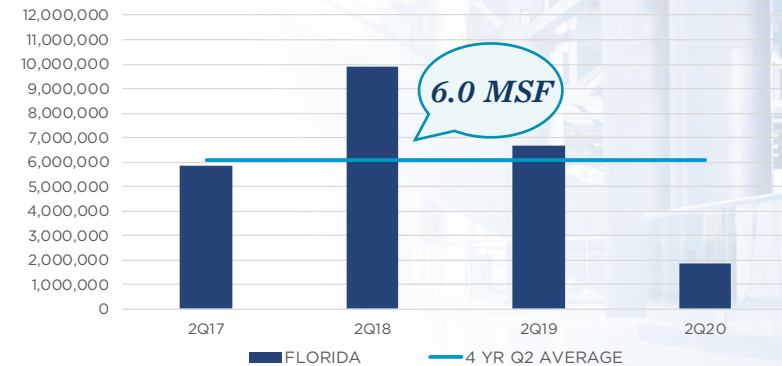
7.3MSF

Prologis acquired over 7.3 msf of space in Florida when it purchased Liberty Property Trust.

FLORIDA YEAR-END SALES BY MARKET (SF)



YTD 2Q FLORIDA INVESTMENT SALES



SALES COMPARISONS (SF) MIDYEAR 2020

MARKET	MIDYEAR 2019	MIDYEAR 2020	YOY % CHANGE
Miami-Dade	2,131,675	2,754,566	29.2%
Broward	3,768,358	2,827,918	-25.0%
Palm Beach	1,594,447	1,370,738	-14.0%
Tampa	3,719,537	3,241,808	-12.8%
Orlando	1,822,225	3,724,535	104.4%
Jacksonville	3,825,089	776,963	-79.7%
Florida	16,861,331	14,696,528	-12.8%



Due to COVID-19, there was a substantial decrease in 2Q20 industrial investment activity as business interruptions flowed throughout the economy.

In the first half of 2020, Florida recorded over 14.6 msf with Prologis' acquisition of Liberty Property Trust contributing to approximately 50% of all activity.

Orlando led Florida in the amount of space sold with over 2.6 msf. A notable sale was Albany Road Real Estate Partners purchase of Hampton Oaks Business Park.

Miami's industrial market had the most space traded over the last three years, averaging almost 10.0 msf annually and totally over 29 msf of product sold.

KEY SALES TRANSACTIONS YTD 2020

MARKET	PROPERTY	SUBMARKET	SELLER/BUYER	SF	PRICE/\$ PSF
Miami-Dade	18770 NE 6th Avenue	North Central Dade	Premium Capital Resources / Ivy Realty	234,739	\$30.5M/\$129
Broward	20351 Sheridan Street (Building B)	Southwest Broward	Core5 Partners / Vital Pharmaceuticals	249,005	\$40.3M/\$162
Palm Beach	1200-1220 SW 35th Avenue (3 Properties)*	Boynton Beach	Exeter Property Group / Elion Partners	202,397*	\$25.8M/\$127*
Tampa	Hampton Oaks Business Park	Eastside	Alidade Capital/Albany Road RE Partners	275,134	\$36.6M/\$133
Orlando	8201 Chancellor Drive	Orlando Central Park	Kinsey Equities/Albany Road RE Partners	713,585	\$41.1M/\$58
Jacksonville	6590 Pritchard Road	Westside	Republic Property Company/Blackstone	297,000	\$24.5M/\$86

*Portfolio Sale

TOP BUYERS IN FLORIDA OVER 3 YEARS

ENTITY	INVESTOR TYPE	HQ CITY
Blackstone	Equity Fund	New York, NY
Prologis	Public REIT	San Francisco, CA
Duke Realty	Public REIT	Indianapolis, IN
Ivanhoe Cambridge	Pension Fund	Quebec City, Canada
TA Realty	Institutional Manager	Boston, MA

*Source: Real Capital Analytics

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