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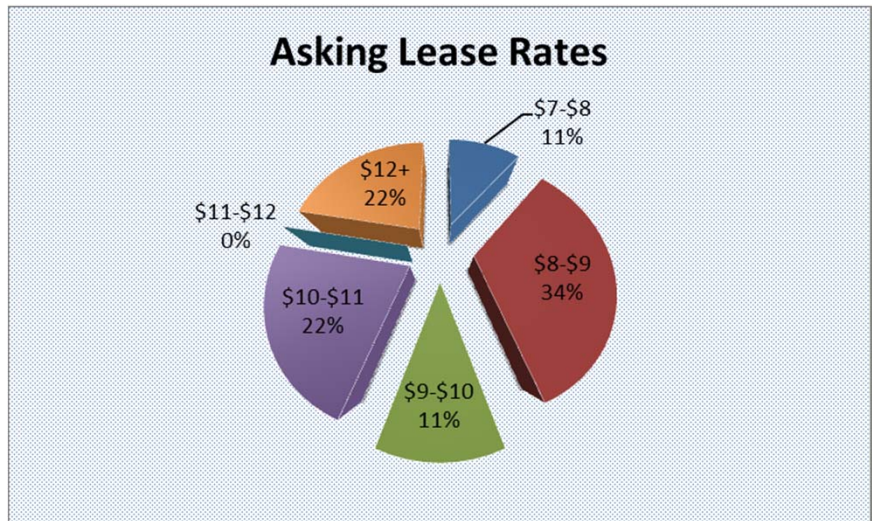
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MARKET SNAPSHOT

QUICK STATS

Active Listings:	4
Average List Price:	\$95.97
Average Size:	23,240
Sold in Past 18 mo.:	6
Average Sale Price:	\$110.88
Average Size:	5,296
Units for Lease:	24
Average Lease Price:	\$8.71
Average Unit Size:	1,901

DEL PRADO BOULEVARD- GENERAL OFFICE



For the Del Prado Boulevard Corridor (from Pine Island Road south to Cape Coral Parkway), most of the available inventory which was for sale during the downturn of 2007-2012 is now off the market, with only four general office properties currently listed for sale.

One of these properties is a Class A, multi-story office building which has been on the market for almost 3 years. The other three properties have been on the market less than 6 months.

Even though the available inventory is diminishing, values have remained rather stagnant with slight increases in the sales price per square foot.

Lease inventory remains high, especially for units under 5,000 square feet, which make up 76% of the available inventory. Several of these projects were large multi-story office buildings that have remained largely vacant over the past several years. On a positive note these buildings are slowly being leased.

The asking rents for general office space along Del Prado Boulevard range from \$7.50 per square foot up to \$12.00 per square foot on both a gross and triple net basis.

Asking rents continue to be stagnant, and are expected to remain so in the short term, as the surplus units are absorbed.

As existing office inventory is absorbed and rents begin to rise, the rest of Cape Coral can be expected to follow.



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WORTHY OF NOTE:

THE AVERAGE SELLING PRICE OVER THE LAST 18 MONTHS IS ACTUALLY HIGHER THAN THE AVERAGE ASKING PRICE.

For more information, contact us at: info@mhsappraisal.com