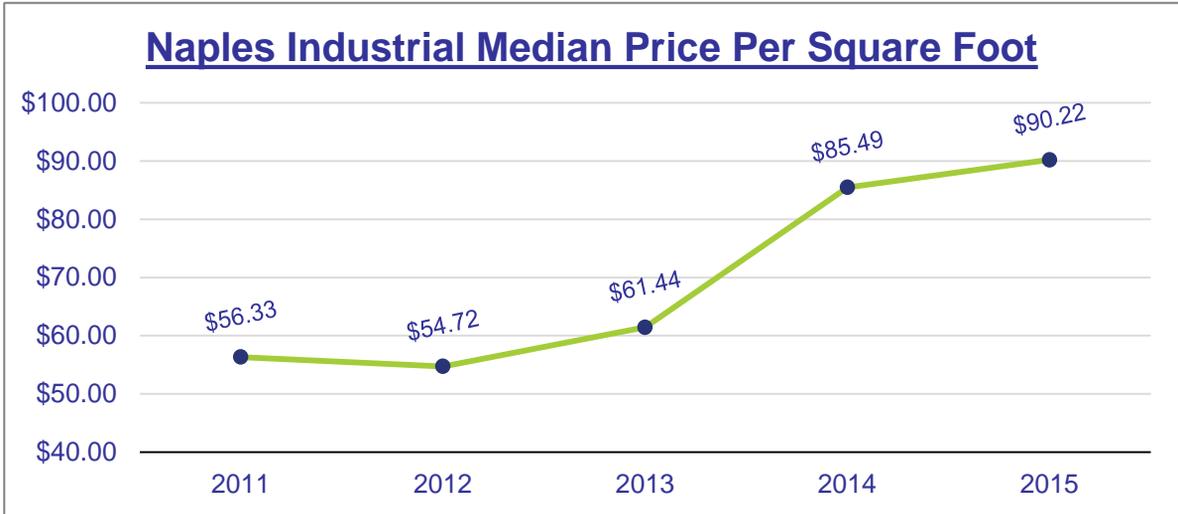




MARKET SNAPSHOT



Notable 2015 Sales

6222 Lee Ann Lane

- Sold February 2015
- 3,000 sq.ft.
- \$410,000 / \$136.67 per sq.ft.

1958 Trade Center Way

- Sold May 2015
- 21,086 sq.ft.
- \$2,305,000 / \$109.31 per sq.ft.

Notable 2015 Construction

5909 Shirley Street

- 14,385 sf office warehouse

3500 Shearwater Street

- 30,027 warehouse

When people think of Naples, they see beautiful beaches, exquisite homes, and the quaint shopping and dining of 5th Avenue. As the commercial real estate market has recovered, much of the attention has been focused on new office space and shopping centers; however, there's a thriving market that's been overlooked.

Over the past two years, median prices have increased by 47% in the Naples industrial market. The increase has been driven primarily by end-users

looking for properties smaller than 10,000 square feet.

Given the limited supply of existing industrial development in Naples, vacancy rates have remained low (some brokers are reporting vacancy rates as low as 3%) over the last 24 months. Ultimately, this has created upward pressure on asking rents, as well. The average asking rental rate has increased by approximately 32%, year-over-year from \$8.77 up to \$11.55.

New construction is limited due to the lack of vacant industrial land available. Currently, there are 7 vacant parcels listed for sale through Loopnet, with a median land area of 1.5 acres. If inventory remains tight, expect this upward price trend to continue for the time being.

For more information, contact us at:

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