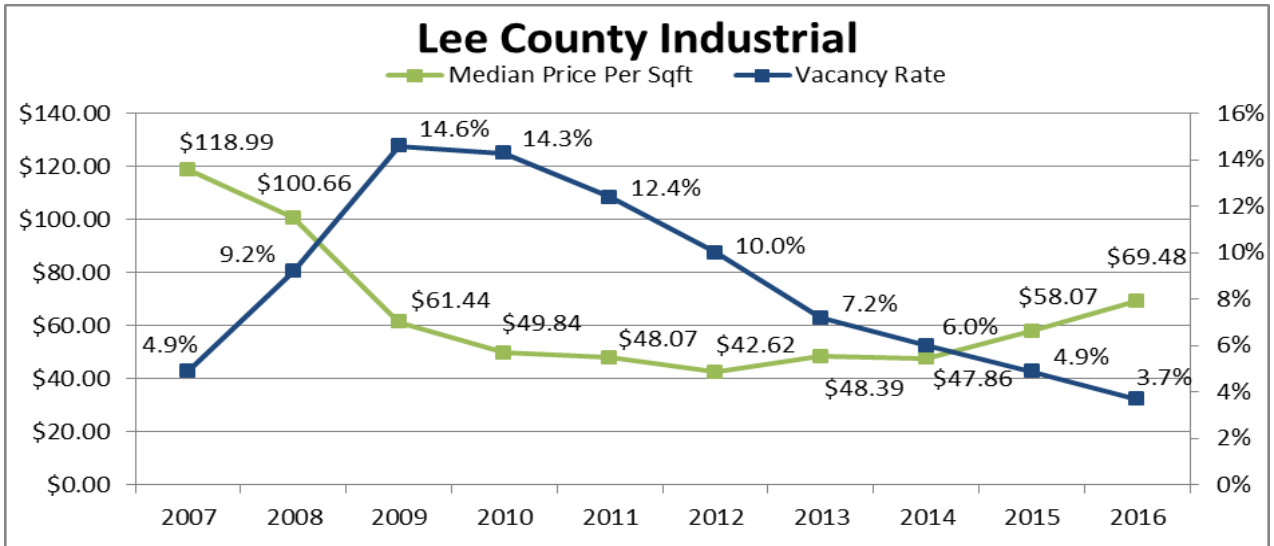




MARKET SNAPSHOT



Notable 2016 Construction

17751 Tamiami Trail

- Restaurant Depot
- 59,935 sf of GBA

14001 Jetport Loop

- FedEx
- 213,500 ± sf of GBA

16701 Old US 41

- 29,120 ± sf of GBA

Warehouses might not be glamorous but they are a vital part of SWFL's economy.

Over the past three years, median prices have increased by 44% in the Lee County industrial market. This increase follows a six-year decline from 2007 to 2012 of 66%. The increase has been driven primarily by end-users looking for properties 10,000 square feet or smaller.

Given the limited supply of existing industrial development (six active listings of industrial

properties 10,000 square feet or smaller) in Lee county, vacancy rates have remained low. Ultimately, this has created upward pressure on asking rents, as well. The average asking rental rate has increased by approximately 25%, over the past three years, from \$4.97 up to \$6.19 per square foot.

There has been limited new construction over the past 36 months, due to the oversupply of industrial development from 2004 through 2008. However, the new construction of Restaurant Depot on US 41, as well as a new FedEx building on Jetport Loop are positive indicators of Southwest Florida's continued economic revitalization.



- Commercial and Residential
- Litigation Support/Eminent Domain
- Subdivision/Development Analysis
- Insurable Value
- Estate/Taxation Appraisals
- Ad Valorem Issues
- Rental Studies/Lease Analysis
- General Consulting

