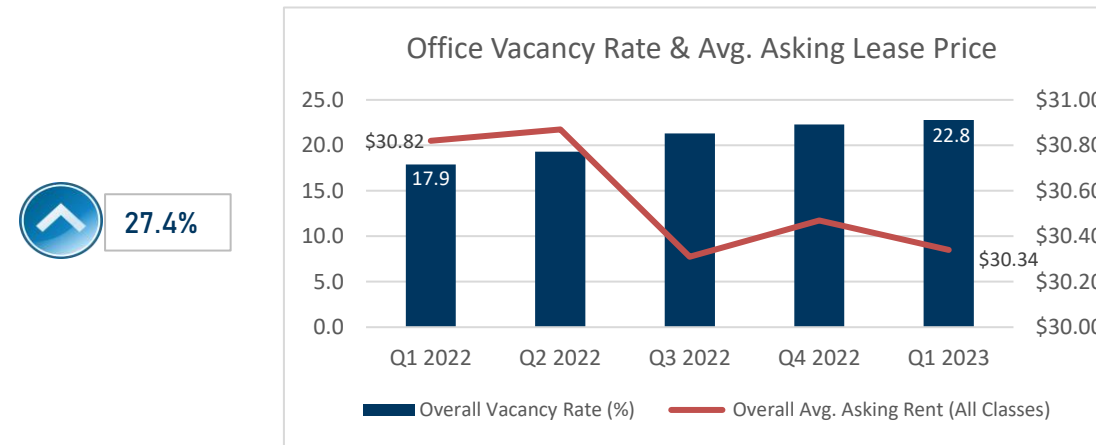
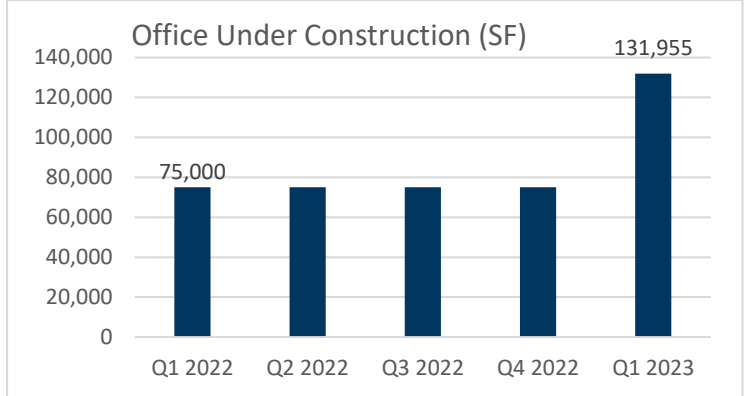
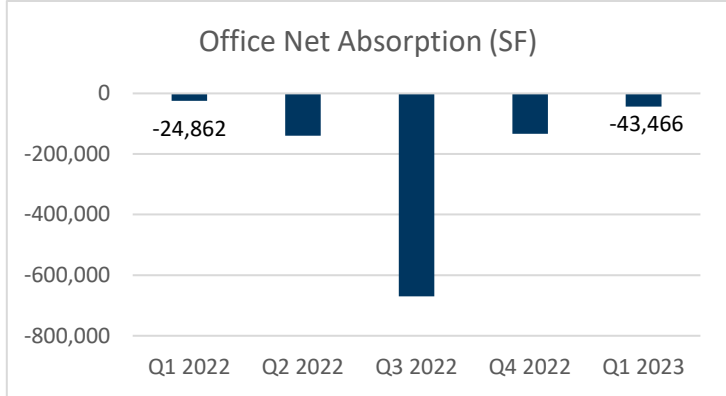


**OFFICE MARKET**



**Office Market Stats**

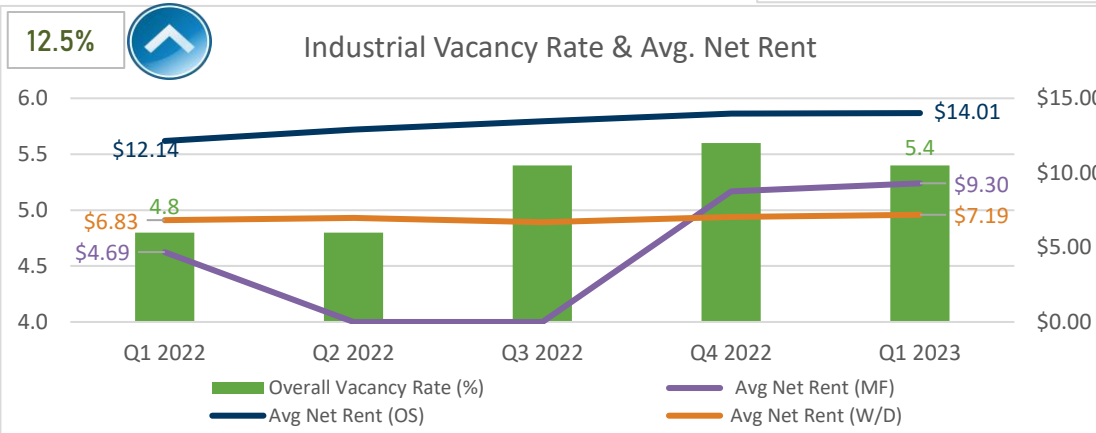
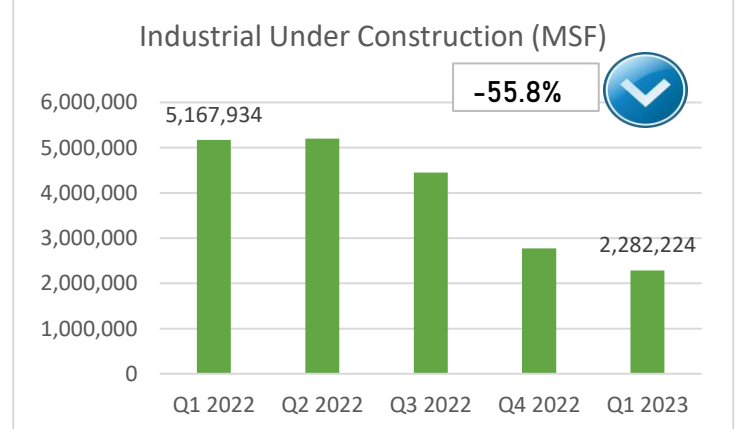
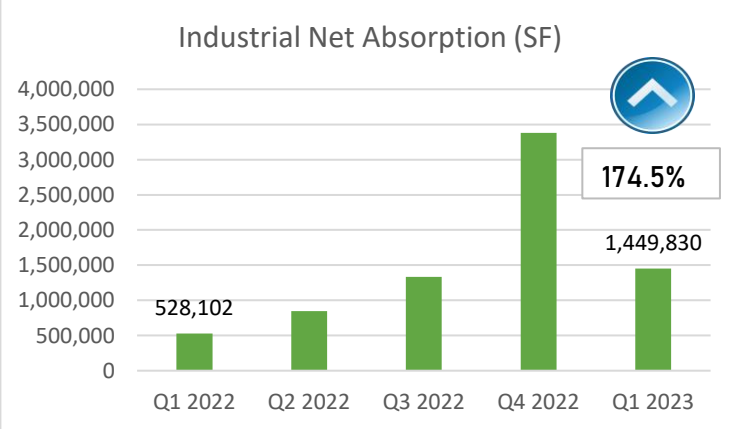
Office net absorption was down -43,466 compared to last year.

A new office building owned by TECO at Midtown East has 131,000 sf on floors 10 through 15 available for lease.

Average asking lease rent is \$30.34 per sq. ft., a decrease of 1.6% yoy.

Vacancy rates are up 27% yoy from 17.9% to 22.8%.

**INDUSTRIAL MARKET**



**Industrial Market Stats**

Net absorption is up and under construction is down compared to Q1 2022.

Total vacancy rate is up 12.5% yoy.

Due to demand and limited supply, average asking rents are up for all three industrial type properties compared to a year ago.