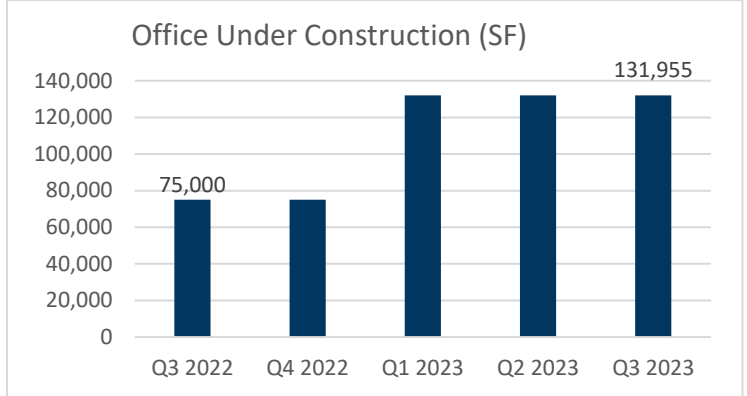
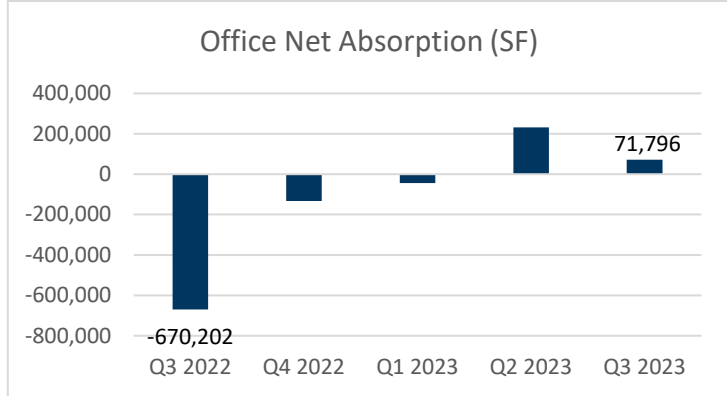
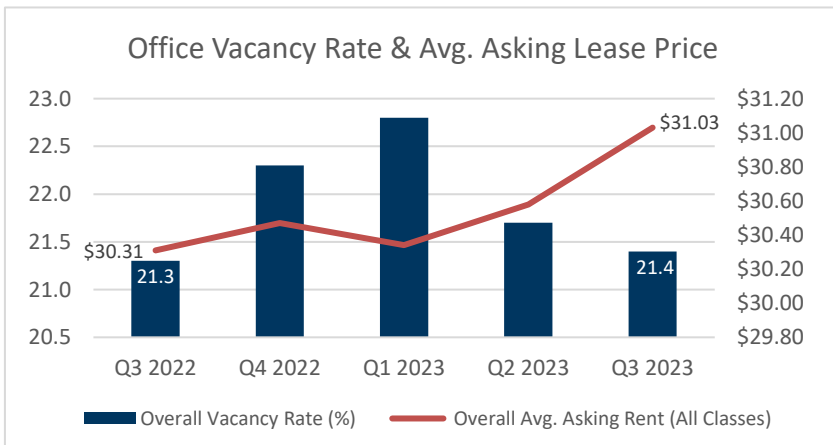


OFFICE MARKET




0.5%



Office Market Stats

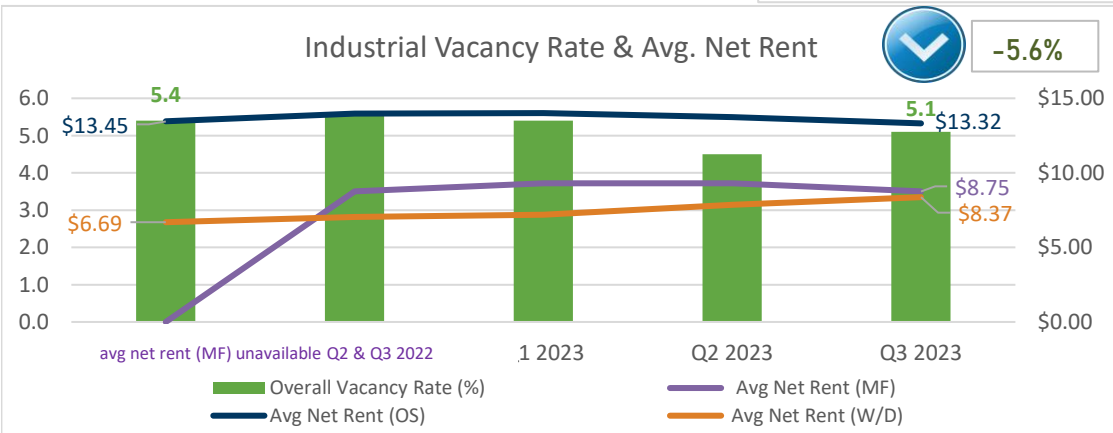
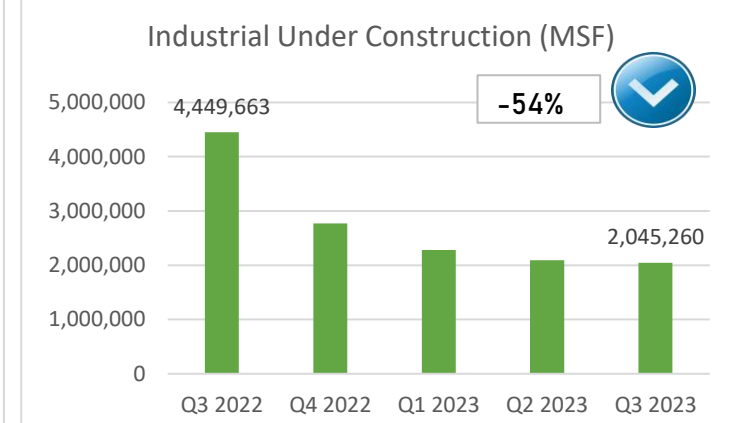
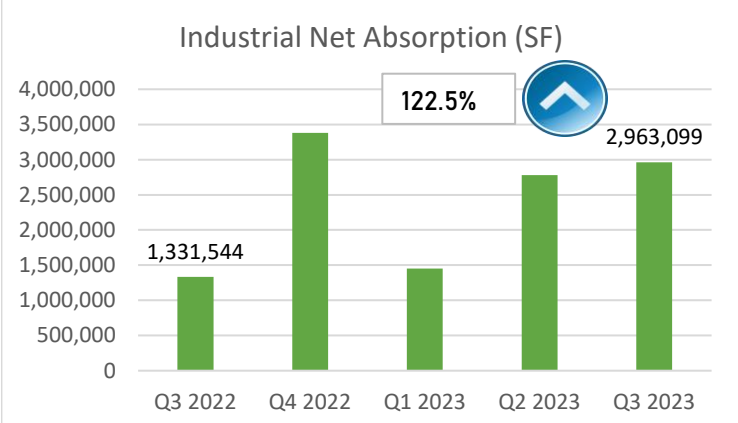
Overall office net absorption saw a positive shift to over 70,000 sf compared to last year -670,202.

The Westshore submarket continues to dominate leasing activity in Tampa Bay, accounting for 40% of leasing with 324,000 sf.

Average asking lease rent is \$31.03 per sq. ft., an increase of -2.4% yoy.

Vacancy rates are up 0.5% yoy from 21.3% to 21.4%.

INDUSTRIAL MARKET



Industrial Market Stats

Net absorption is up and under construction is down compared to Q3 2022.

Overall vacancy rate is down -5.6% from 5.4% Q3 2022 to 5.1% Q3 2023.

W/D reported a significant increase of \$8.37 from \$6.69 yoy driven by new construction in the Eastside submarket.