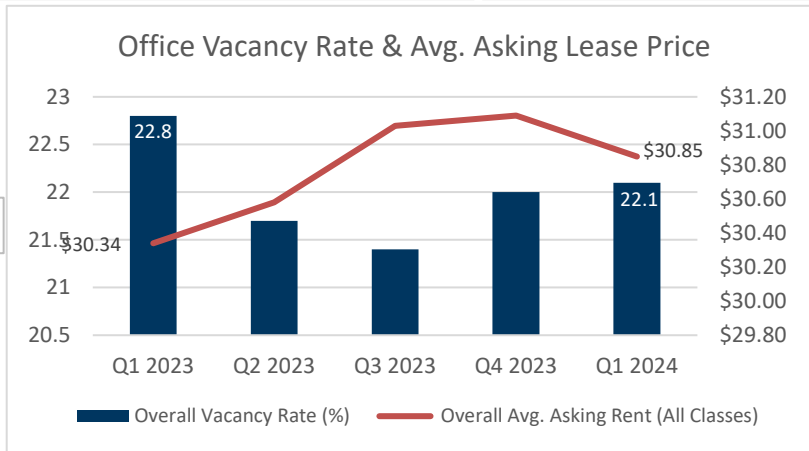
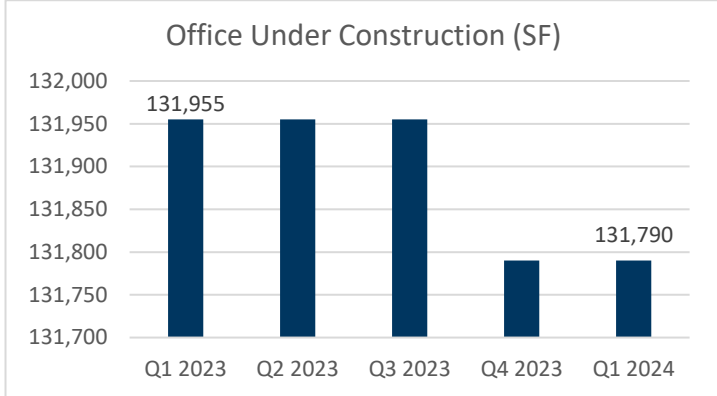
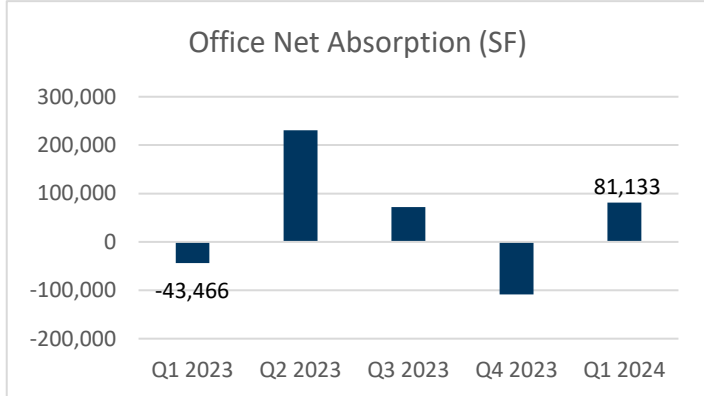


OFFICE MARKET



Office Market Stats

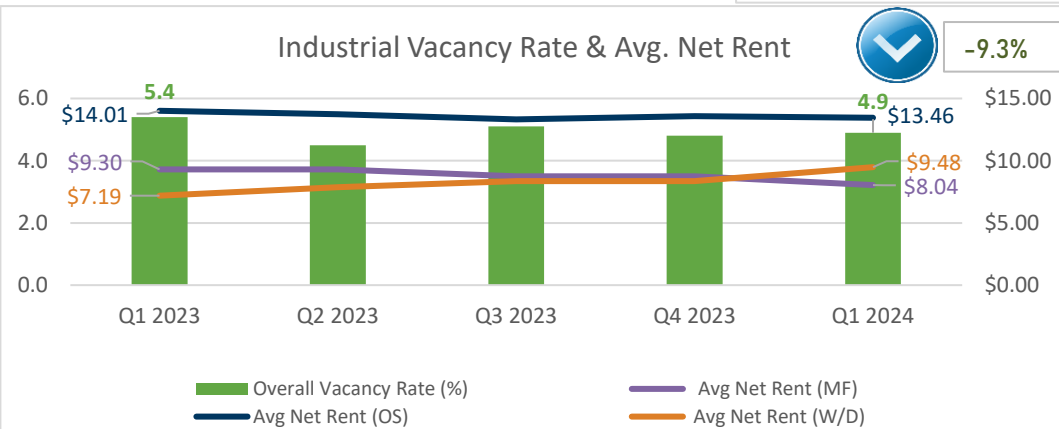
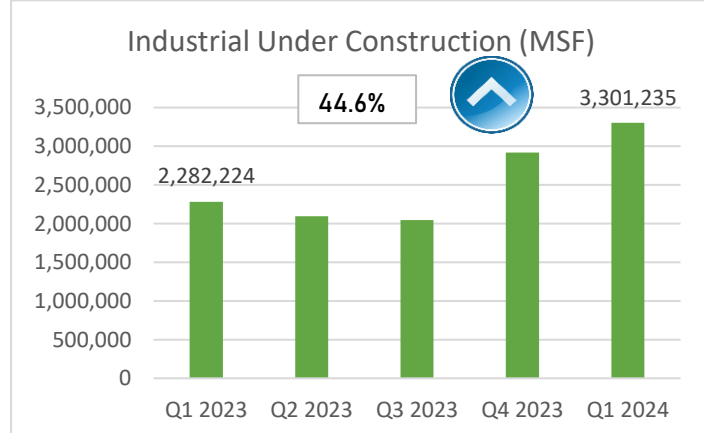
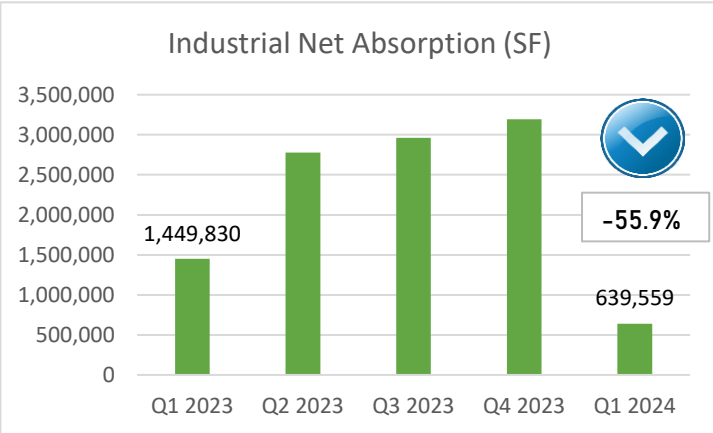
Overall office net absorption saw a positive shift driven by Bradley Arant's relocation and expansion in the Tampa CBD and SkyBridge Resources' relocation and expansion in Westshore.

There was 131,790 sf. under construction as Midtown East in Westshore show signs of progress.

Average asking lease rent is \$30.85 per sq. ft., an increase of 1.7% yoy.

Vacancy rates are down -3.1% yoy from 22.8% to 22.1%.

INDUSTRIAL MARKET



Industrial Market Stats

Net absorption is down -55.9% and construction is up 44.6% compared to Q1 2023.

Overall vacancy rate is down -9.3% from 5.4% Q1 2023 to 4.9% Q1 2024.

W/D reported a significant increase of 32% from \$7.19 to \$9.48 due to the influx of new product with high asking rates.