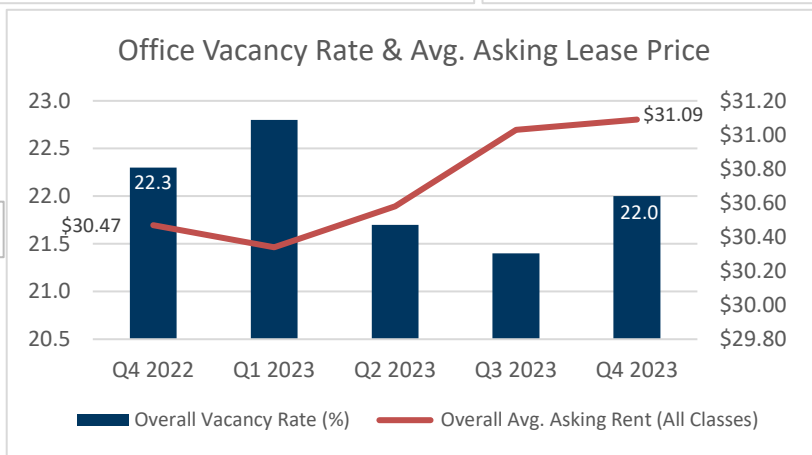
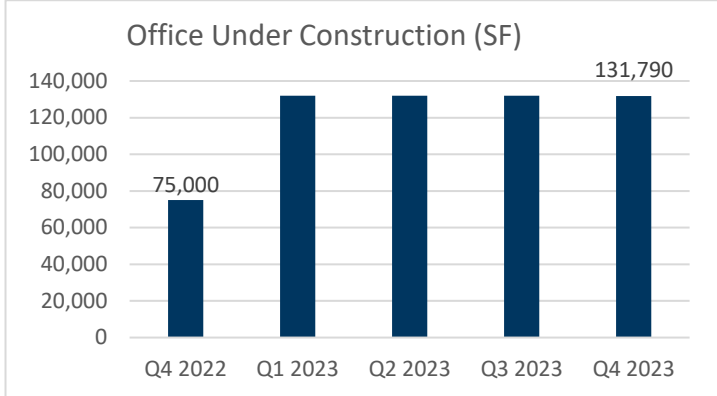
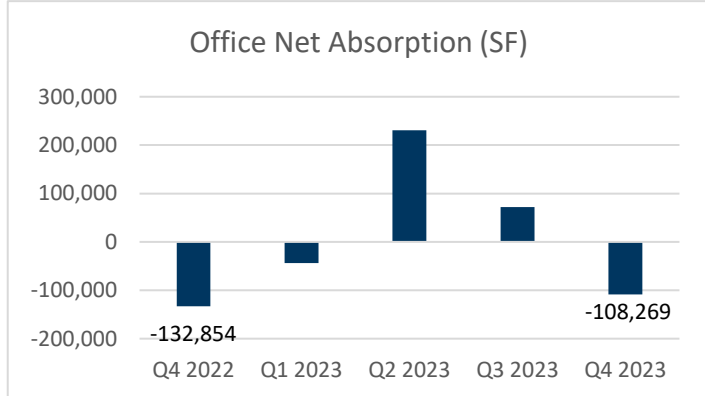


OFFICE MARKET



Office Market Stats

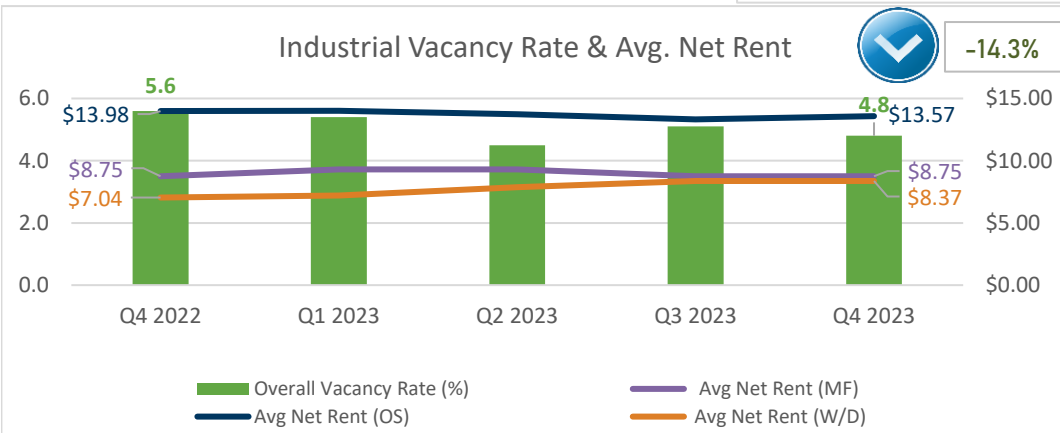
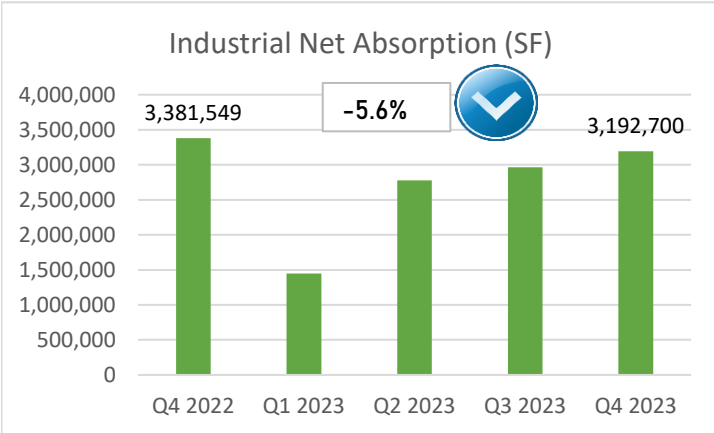
Overall office net absorption saw a negative shift driven by Humana and Johnson & Johnson consolidations.

Average asking lease rent is \$31.09 per sq. ft., an increase of 2.0% yoy.

Vacancy rates are down -1.3% yoy from 22.3% to 22.0%.

Hillsborough County was one of 14 markets in the nation to achieve positive year-end absorption of 29,700 sf.

INDUSTRIAL MARKET



Industrial Market Stats

Net absorption is down -5.6% and construction is up 5.3% compared to Q4 2022.

Overall vacancy rate is down -14.3% from 5.6% Q4 2022 to 4.8% Q4 2023.

W/D reported a significant increase of 19% from \$7.04 to \$8.37 due to construction in the Eastside and Plant City submarkets.