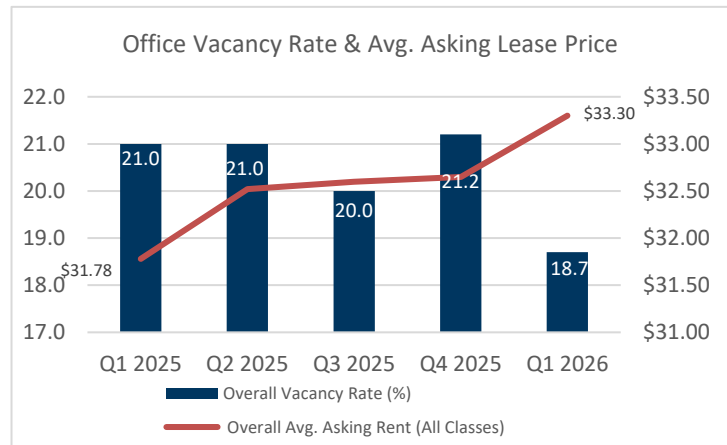
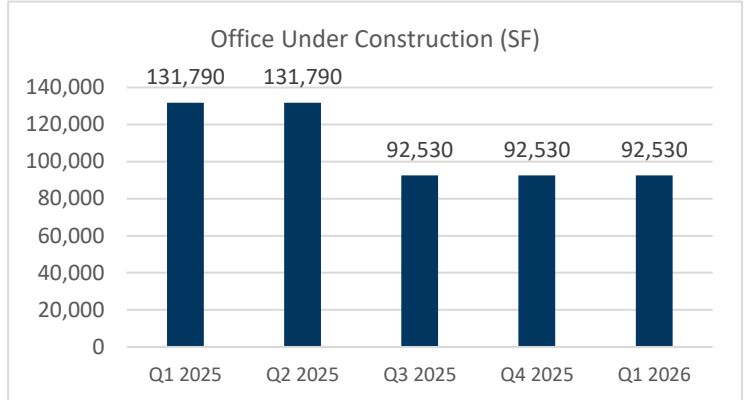
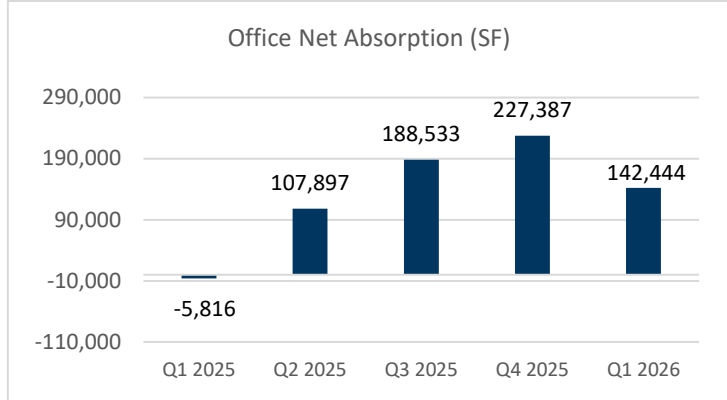


OFFICE MARKET



Office Market Stats

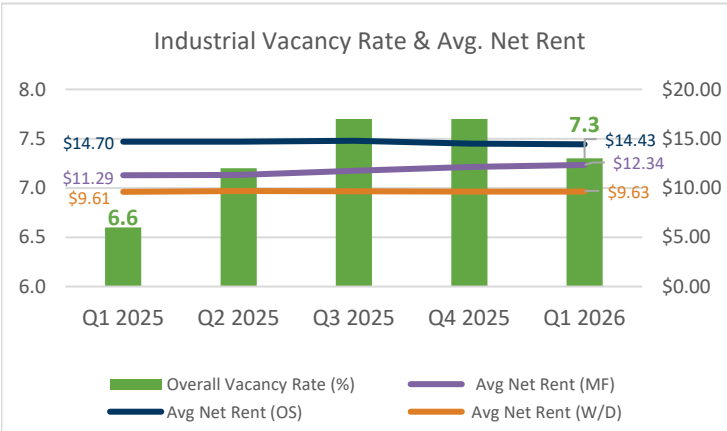
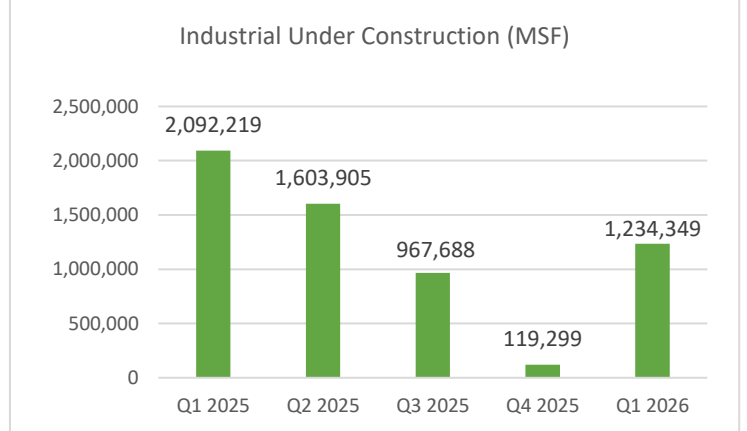
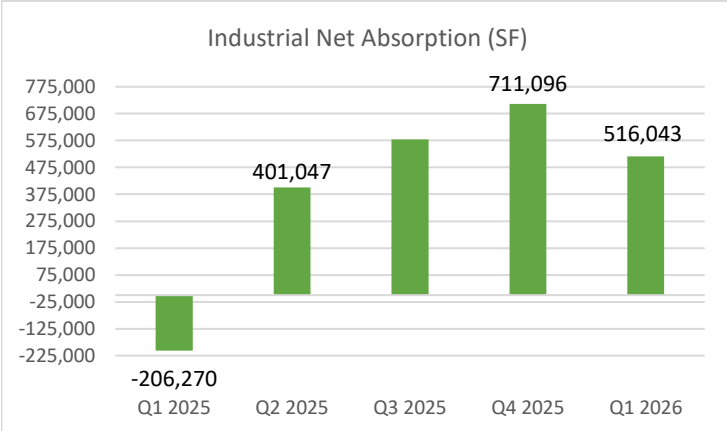
The Tampa area is likely to see further gains in 2026 as strong vacancy improves performance.

Overall vacancy rates saw a slight decrease from 21% in Q1 2025 to 18.7% in Q1 2026 with the highest rates in the Northwest submarket at 26.2%.

Westshore submarket quarterly absorption netted more than 145,000 sf. in Q1 2026. The largest deal included Philip Morris Int'l with a 56,000 sf. lease at Highwoods Bay Center.

Average asking lease rent saw a slight uptick from \$31.78 per sq. ft. in Q1 2025 to \$33.30 Q1 2026.

INDUSTRIAL MARKET



Industrial Market Stats

Q1 2026 shows four key projects under construction including South Tampa Trade Center with over 404,700 sf. in South Tampa, and three in the Eastside submarket which includes Causeway Logistics Center with over 332,500 sf., Two Palms North & South with nearly 259,600 sf., and Crossroads Industrial Center with 202,200 sf.

Overall vacancy rates decreased in Q1 to 7.3% down 40% quarter-over-quarter (QOQ) from 7.7% in Q4 2025. Yet are expected to rise in the near term as ongoing construction add supply to the market.

W/D rental rates are projected to stabilize due to infill locations.