

Market View

Collier County Year-End 2018



INDUSTRIAL

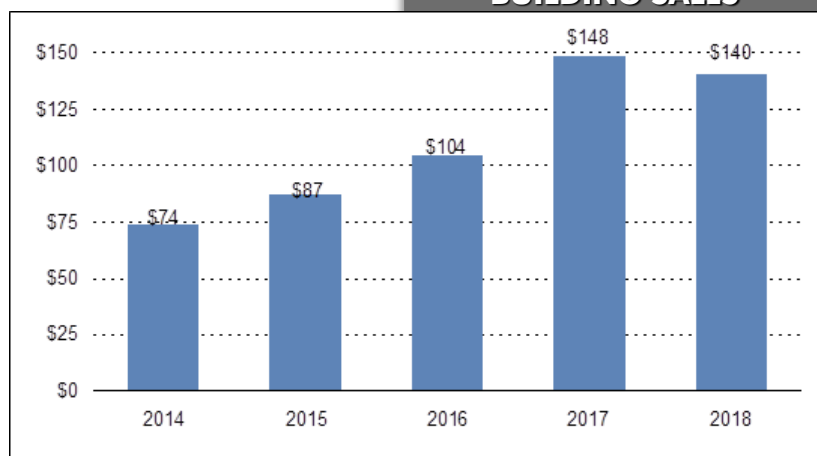
SWFL ECONOMIC OVERVIEW

Unemployment in the tri-county region, rose slightly at year end from 3.1% in November of 2018 to 3.5% in December. Lee County rose 0.3 percentage points (pp) to 3.3%, Collier County rose 0.4 pp to 3.4%, and Charlotte County rose 0.4 pp to 4.0% over the same time period.

Taxable sales fell slightly across the region—down 1 percent in December to end at \$2.328 billion.

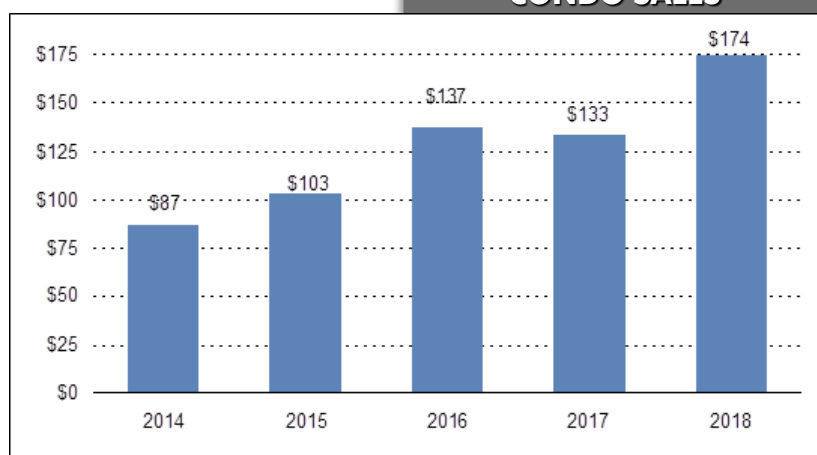
Year-End passenger traffic data from Southwest Florida International (RSW) Airport showed a year-over year 10.0% increase in December 2018. Sarasota Bradenton Airport also posted a 39% increase during the same period, and Charlotte County's Punta Gorda Airport saw a 2% increase year-over year.

BUILDING SALES



Year:	2014	2015	2016	2017	2018
Median Price PSF	\$74	\$87	\$104	\$148	\$140
# of Sales	67	46	39	53	43

CONDO SALES



Year:	2014	2015	2016	2017	2018
Median Price PSF	\$87	\$103	\$137	\$133	\$174
# of Sales	36	57	29	20	15

NEW & UNDER CONSTRUCTION

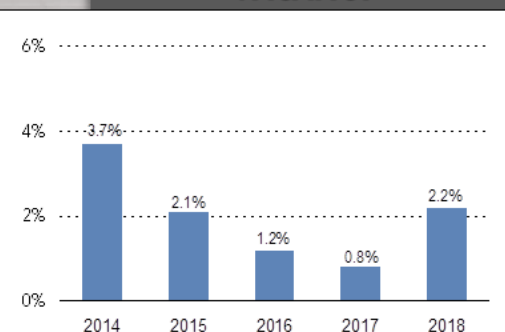
38,700
SF Delivered YTD

5,200
SF Under Construction

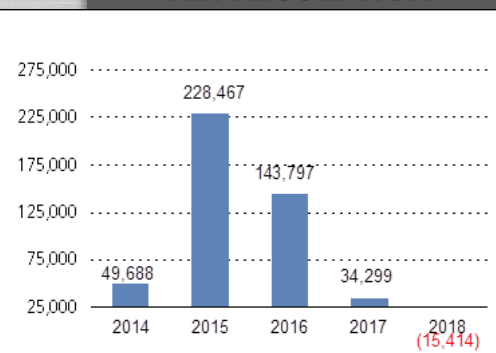


LEASING STATISTICS

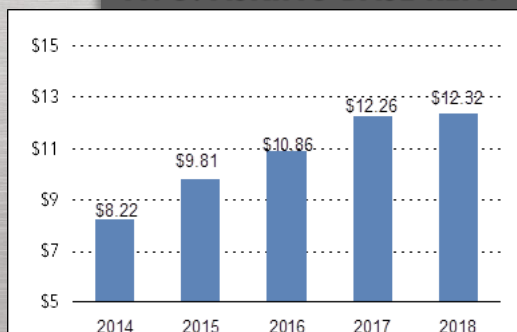
VACANCY



NET ABSORPTION



AVG. ASKING BASE RENT



MARKET COVERAGE

Data in this report based on office buildings meeting these minimum requirements: Excludes all owner occupied and government assets. Sales statistics include all properties regardless of size. Marco Island Not Included.

INDUSTRIAL

Market Statistics

Submarket	# Bldgs Tracked	Building SF	Vacant SF	Vacancy Rate	Average Asking Base Rent PSF
East Naples	384	4,621,598	130,513	2.8%	\$11.97
Golden Gate/Lely	17	105,350	0	0.0%	n/a
Naples	11	46,926	0	0.0%	n/a
North Naples	408	3,971,143	87,753	2.2%	\$13.55
Outlying Collier Cty	87	2,078,248	24,578	1.2%	\$7.91
TOTAL	907	10,823,265	242,844	2.2%	\$12.32

Notable Industrial Sales Transactions (Past 365 Days)

Description	Address	City	RSF	Built	Date	Price	Price PSF
NNN Investment Industrial Showroom	5550-5562 Shirley St	Naples	34,500	1974	12/07/18	\$4,600,000	\$133.33
Owner/User Purchase Class B Showroom	4305-4309 Exchange Ave	Naples	8,642	2005	09/24/18	\$2,600,000	\$300.86
NNN Investment Industrial Warehouse	1429 Don St	Naples	21,750	1981	12/19/18	\$2,550,000	\$117.24
Investment Deferred Maint. Class C Manufacturing	5939 Shirley St	Naples	13,870	1974	04/23/18	\$2,025,000	\$146.00
Owner/User Purchase Class C Warehouse/Land	3900 Arnold Ave	Naples	11,400	1982	08/22/19	\$1,900,000	\$166.67

Notable Industrial Lease Transactions (Past 365 Days) (Renewals not included)

PROPERTY	ADDRESS	CITY	SF	BUILT	DATE	TENANT
Class C Manufacturing	371 Commercial Blvd	Naples	9,500	1983	10/4/18	Coastal Stone Countertop/Flooring
Class C Warehouse	3945 Tollhouse Dr	Naples	9,000	2004	9/1/18	Advanced Collision Specialists
Class C Warehouse	171 Commercial Blvd	Naples	8,925	1987	9/5/18	Confidential
Class C Manufacturing	6266 Janes Ln	Naples	8,400	1985	8/1/18	Confidential
Class C Warehouse	4227 Enterprise Ave	Naples	7,525	1974	12/3/18	Cusanos



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