

# Market View

## Collier County

### Mid-Year 2018



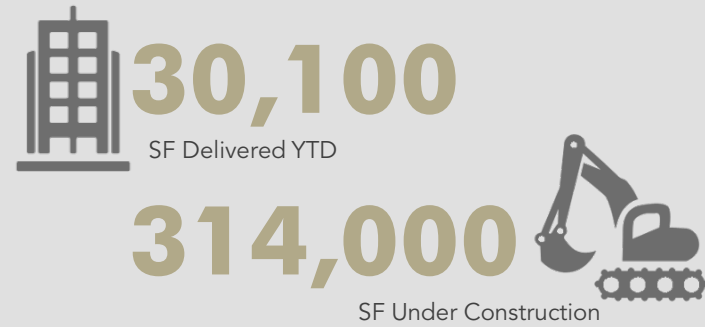
#### SWFL ECONOMIC OVERVIEW

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.

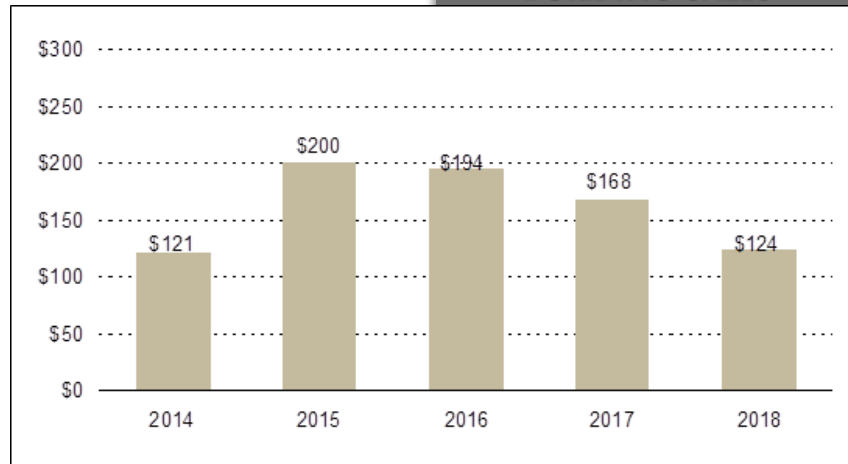
Taxable sales fell slightly across the region—down 1 percent in December to end at \$2.328 billion.

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.

#### NEW & UNDER CONSTRUCTION

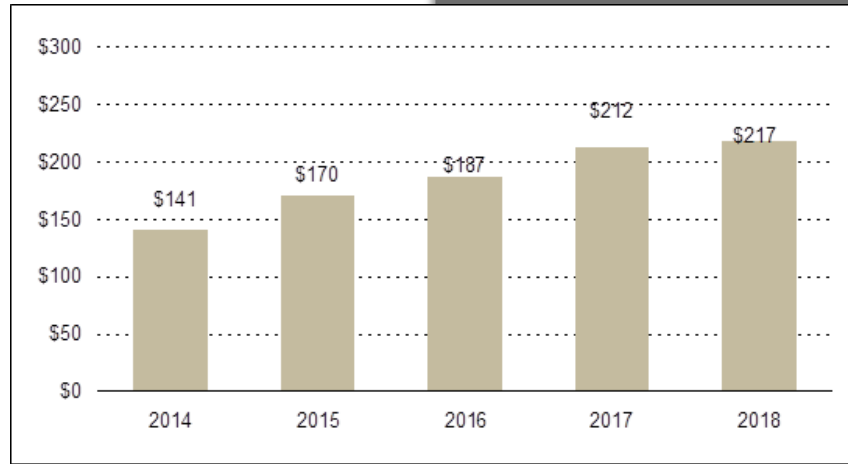


#### BUILDING SALES



Year:	2014	2015	2016	2017	2018
Median Price PSF	\$121	\$200	\$194	\$168	\$124
# of Sales	23	31	23	37	40

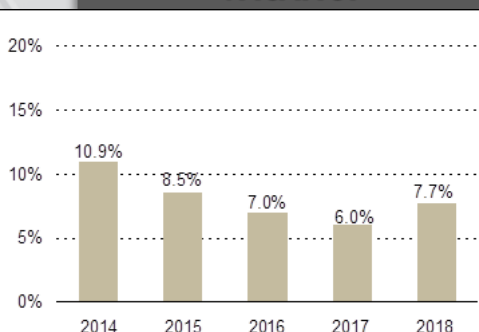
#### CONDO SALES



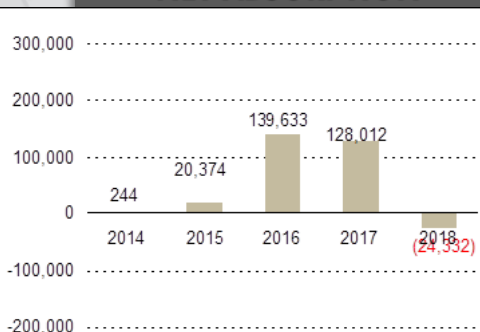
Year:	2014	2015	2016	2017	2018
Median Price PSF	\$141	\$170	\$187	\$245	\$217
# of Sales	27	40	28	42	32

#### 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.

# OFFICE

## Market Statistics

Submarket	# Bldgs Tracked	Building SF	Vacant SF	Vacancy Rate	Average Asking Base Rent PSF
East Naples	135	1,514,717	124,157	8.2%	\$15.76
Golden Gate/Lely	45	255,101	46,675	18.3%	\$19.13
Naples	92	1,255,025	75,506	6.0%	\$20.43
North Naples	321	4,697,990	343,509	7.3%	\$21.96
Outlying Collier Cty	32	309,160	25,636	8.3%	\$9.25
<b>TOTAL</b>	<b>625</b>	<b>8,031,993</b>	<b>615,483</b>	<b>7.7%</b>	<b>\$20.14</b>

### Notable Office Sales Transactions (Past 365 Days)

Description	Address	City	RSF	Built	Date	Price	Price PSF
<b>Investment/Distress</b> Class B Office	704/08 Goodlette Rd N	Naples	89,872	2004	11/20/18	\$9,388,754	\$104.47
<b>Investment Sale</b> Class C Office	900 6th Ave S	Naples	11,499	1973	10/12/18	\$4,500,000	\$391.34
<b>Investment/Redevelopment</b> Class B Office	850 Central Ave	Naples	15,390	1972	6/21/18	\$3,500,000	\$227.42
<b>Investment Sale</b> Class B Office	9150 Galleria Ct Bldg C	Naples	14,000	2001	1/25/18	\$3,100,000	\$221.43
<b>Investment/Redevelopment</b> Class B Office	3401 Tamiami Trl N Unit 1	Naples	5,000	1979	8/21/18	\$2,200,000	\$440.00

### Notable Office Lease Transactions (Past 365 Days) (Renewals not included)

Description	Address	City	SF	Built	Date	Tenant
Class A Office	9128 Strada Place	Naples	16,909	2008	11/27/18	Merrill Lynch & Co.
Class B Office	3200 Bailey Ln	Naples	14,861	1990	3/27/18	Collier Neurologic Specialists
Class B Office	1395 Panther Ln	Naples	10,036	2004	4/5/18	Dalton, Grainer, Gartman Maher & Co. LLC
Class A Office	4501 Tamiami Trl	Naples	10,003	1985	2/20/18	CLA
Class B Office Condo	2640 Golden Gate Pkwy	Naples	9,539	1991	6/5/18	Fuel Capital Group, Inc.



**FORT MYERS OFFICE**  
12140 Carissa Commerce Ct, Suite 102  
Fort Myers, FL 33966  
239.481.3800 Tel  
239.481.9950 Fax

**NAPLES OFFICE**  
1100 5th Avenue S, Suite 100  
Naples, FL 34102  
239.659.1447 Tel  
239.659.4028 Fax

**STUART OFFICE**  
368 NW Alice Ave  
Stuart, FL 34994  
772.403.5204 Tel  
239.481.9950 Fax

