

Q2 Broward Office Market Report



Vacancy Rate



Lease Rates



Net Absorption



"The office market in Broward County continues its slow, steady recovery, with vacancy rates remaining under 10%, and very little new construction in the pipeline. The market appears to be in a good state of equilibrium with landlords and tenants having equal bargaining power in many cases."

-Lloyd C. Berger
President

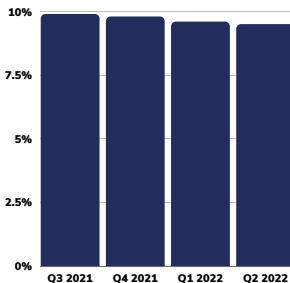
Period	Total RBA	Vacancy %	Asking Rate	Net Absorption
Q2 2022	71,984,689	9.5%	\$36.93	79,848
Q1 2022	71,984,689	9.6%	\$36.34	158,667
Q4 2021	71,977,419	9.8%	\$35.32	57,916
Q3 2021	71,967,419	9.9%	\$35.28	294,774

Significant Lease Activity

Address	Size	Tenant	Type
6363 NW 6th Way, Fort Lauderdale	47,506 SF	Moss Construction	Sublease
1200 SW 145th Ave, Pembroke Pines	27,247 SF	EasyWorkforce Software	New
3401 SW 160th Ave, Miramar	24,479 SF	Humana	New

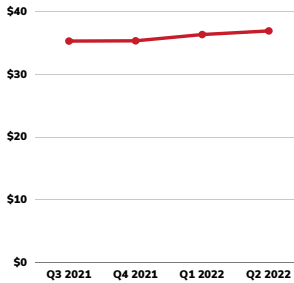
Significant Sales Activity

Address	Size	Buyer	Sales Price
8100 SW 10th St., Plantation	95,777 SF	Anchor Health Properties and Harrison Street Capital	\$45.5M (\$475.06/SF)
633 SE 3rd Ave., Fort Lauderdale	30,949 SF	The Rabsky Group, LLC	\$22.9M (\$739.93/SF)
4101 S. Hospital Drive, Plantation	45,928 SF	Roger Goldingay & Carol Otis Trust	\$9.75M (\$212.29/SF)



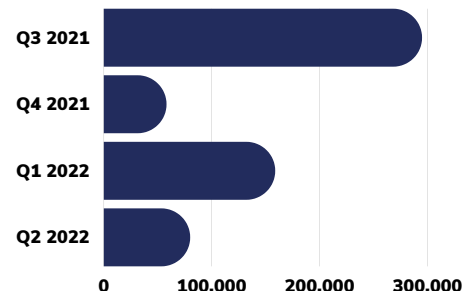
VACANCY %

From a survey of 4,057 Broward County office properties, rental rates are up and vacancy is down. Vacancy rates ended the quarter at 9.5%, down 10 basis points from the previous quarter.



RENTAL RATES

Quoted asking rental rates increased \$.59/SF from the previous quarter to \$36.93/SF



NET ABSORPTION

Net absorption was down over 78k SF from the previous quarter but remained in the positive.