

Q3 2026

Broward Industrial Market Report

Absorption turns decisively positive as asking rents set a new high.



01 · MARKET OVERVIEW

Industrial demand rebounds as positive absorption outpaces new supply.

Broward County's industrial market regained momentum in Q3 2026, posting 435,777 SF of direct net absorption after two consecutive quarters of occupancy losses, the strongest quarter for direct absorption since Q4 2022. Including sublease space, occupied inventory grew by 501,248 SF to approximately 109.4 million SF.

Demand was strong enough to absorb the quarter's 369,608 SF of deliveries, helping direct vacancy edge down from 6.7% to 6.6%. Vacant-availability, however, rose from 5.9% to 6.1%, and leasing activity moderated to 1.24 million SF, down about 38% from Q2. Occupancy improved substantially, but the pace of new leasing bears watching heading into year-end.

INVENTORY

118.5M SF

2,326 buildings

OCCUPIED

109.4M SF

+501,248 SF vs. Q2

TOTAL VACANCY

7.6%

Incl. sublease · -20 bps

LEASING ACTIVITY

1.24M SF

-38% vs. Q2

Key Indicators

Trailing five quarters

Quarter	Inventory SF	Vacancy	Availability	Asking Rent	Net Absorption SF	Delivered SF	Occupied SF
Q3 2026	118,490,257	6.6%	6.1%	\$17.56	435,777	369,608	109,431,936
Q2 2026	118,120,649	6.7%	5.9%	\$17.44	(15,842)	265,132	108,930,688
Q1 2026	117,855,517	6.5%	5.7%	\$17.26	(539,211)	83,551	108,998,809
Q4 2025	117,771,966	6.0%	5.3%	\$17.17	230,006	1,269,702	109,363,915
Q3 2025	116,502,264	5.1%	4.6%	\$17.01	(112,494)	59,912	109,215,631

Vacancy, availability, asking rent (NNN) and net absorption reflect direct space; occupied SF includes sublease. Prior quarters reflect CoStar revisions as of October 6, 2026.

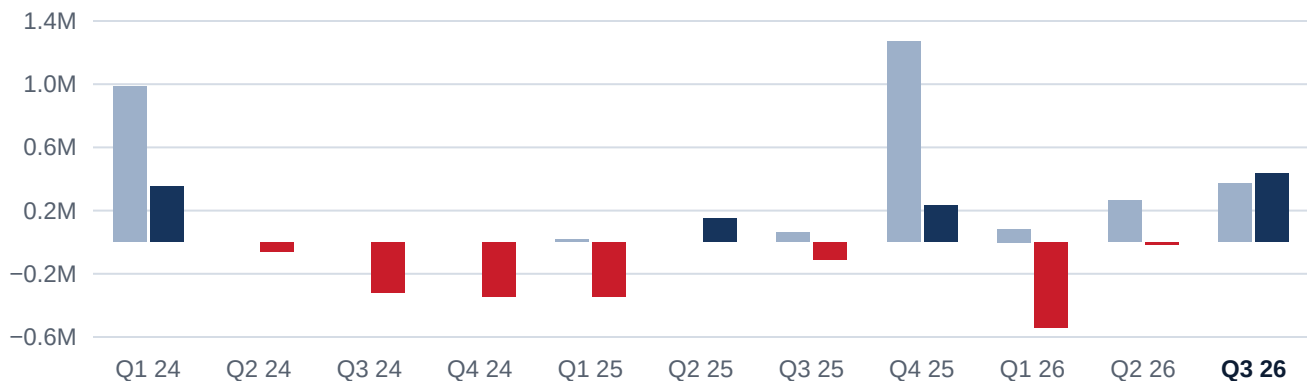
02 · SUPPLY & DEMAND

Demand outpaces new supply, pushing vacancy modestly lower.

Broward's supply-demand balance improved in Q3 as 435,777 SF of direct net absorption exceeded the 369,608 SF delivered during the quarter, reducing direct vacant space by approximately 66,000 SF and bringing the vacancy rate down 10 basis points to 6.6%. The market is still working through a substantial wave of recent construction, however, with nearly 2.0 million SF delivered over the trailing four quarters. Year-to-date absorption, including sublease space, remains modestly positive at 68,021 SF.

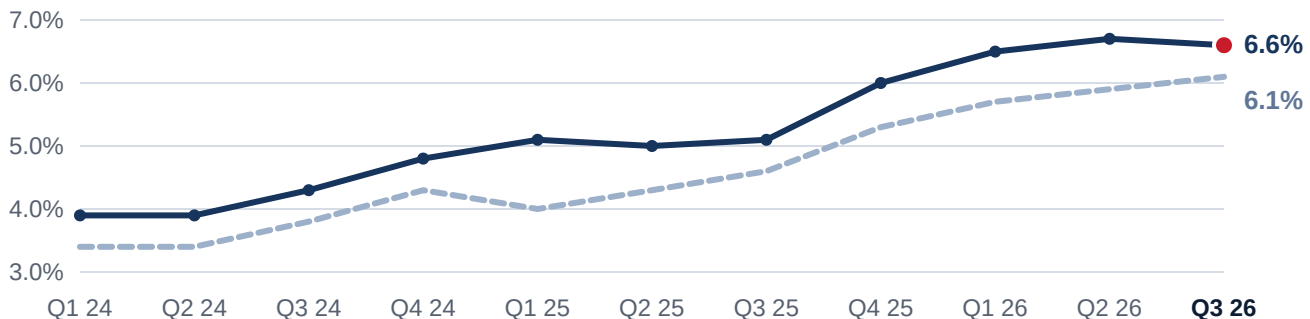
Net Absorption vs. Deliveries (SF, quarterly)

Deliveries Net absorption Negative



Vacancy & Availability (direct, % of inventory)

Vacancy Availability



+68,021 SF

2026 year-to-date net absorption, including sublease

1,987,993 SF

Delivered over the trailing four quarters

-66,169 SF

Change in direct vacant space vs. Q2, despite new deliveries

03 · ASKING RENTS

Asking rents reach a new high despite elevated supply.

QUARTER-OVER-QUARTER

+\$0.12

+0.7% vs. \$17.44 in Q2 2026

YEAR-OVER-YEAR

+\$0.55

+3.2% vs. \$17.01 in Q3 2025

CONSECUTIVE GAINS

5

Quarterly increases since Q2 2025

Direct Asking Rent (\$/SF NNN, quarterly)



Direct asking rents continued to move higher in Q3, reaching \$17.56/SF NNN, the highest level since Q3 1999. That is up \$0.12, or 0.7%, from Q2 and \$0.55, or 3.2%, year-over-year, and marks the fifth consecutive quarterly increase, even as vacancy remains above year-ago levels.

Pricing has remained resilient despite nearly 2.0 million SF of new product delivered over the past four quarters. Sublease space continues to offer a lower-cost alternative at \$13.54/SF, approximately \$4.02/SF below direct, giving tenants more pricing options even as headline asking rents set new highs.

DIRECT VS. SUBLEASE ASKING RENT · Q3 2026



04 · TOP LEASES

Renewals dominate Q3's largest leases.

Renewals accounted for the majority of Broward's largest industrial leases in Q3. The six largest transactions totaled 397,673 SF, with four renewals representing 323,710 SF, or 81% of the total, compared with 73,963 SF across two new leases. That concentration suggests retaining existing occupiers remained a major component of leasing demand during the quarter.

397,673 SF

Leased across the six deals below

323,710 SF

Four renewals · 81% of total

73,963 SF

Two new leases · 19% of total

01	Sonny's The CarWash Factory RENEWAL 5605 Hiatus Rd, Tamarac Sonny's Enterprises · West Sunrise Signed 07/31/2026 · Exp. 07/30/2033 · Class B	136,894 SF Full building
02	Walmart RENEWAL 1981 N Powerline Rd, Pompano Beach Centerpoint Powerline, Building 2 Signed 09/01/2026 · Class A	83,742 SF of 172,927 SF building
03	Jeg and Sons Inc RENEWAL 2500 Commerce Center Way, Pembroke Park Prologis Seneca Park, Building 800 Signed 09/28/2026 · Class A	57,929 SF of 222,145 SF building
04	Memorial Healthcare System RENEWAL 3051 Palm Ave, Miramar Miramar Park of Commerce, MPC 24A · Flex Signed 08/01/2026 · Exp. 07/31/2031 · Class B	45,145 SF Full building
05	Ontic Aerospace NEW LEASE 1951 N Commerce Pky, Weston Weston Commerce Park Signed 08/04/2026 · Move-in 01/01/2027 · Class B	38,400 SF of 134,400 SF building
06	Celsius Holdings, Inc NEW LEASE 10151 NW 67th St, Tamarac Tamarac Commerce Park · Distribution Signed 07/07/2026 · Move-in 10/01/2026 · Class A	35,563 SF Full building

Ranked by square feet leased. Leases signed 07/01/2026 – 09/30/2026.

05 · TOP SALES

Two portfolio trades lead Q3 industrial sales.

Broward's six largest industrial sales of Q3 totaled approximately \$234.9 million across 807,960 SF, a weighted average of \$290.73/SF. Two portfolio trades led the quarter: a \$99 million, 10-building industrial park in Coconut Creek and a \$57 million, seven-property portfolio that included 2201-2381 Stirling Rd. Single-asset pricing ranged from \$182.09/SF to \$893.92/SF.

01		6601 Lyons Rd Coconut Creek, FL 33073 Sold 07/28/2026 · 10-building industrial park Buyer: CIP Real Estate	\$99,000,000 \$293.43/SF · 337,392 SF Portfolio sale
02		2201-2381 Stirling Rd Fort Lauderdale, FL 33312 Sold 09/30/2026 · 7-property portfolio Buyer: BKM Capital / Kayne Anderson	\$57,000,000 \$272.39/SF · 209,257 SF Portfolio sale
03		Sawgrass Distribution Center I 760-770 International Pky, Sunrise Sold 07/23/2026 · Built 1989/2020 Buyer: MDH Partners	\$40,100,000 \$304.25/SF · 131,800 SF
04		3499 NW 53rd St Fort Lauderdale, FL 33309 Sold 09/25/2026 · Built 1985 Buyer: Zev Supplies	\$14,500,000 \$182.09/SF · 79,629 SF
05		1810 SW 42nd Way Deerfield Beach, FL 33442 Sold 09/14/2026 · Built 1959 Buyer: Coastal Waste & Recycling	\$12,800,000 \$893.92/SF · 14,319 SF 2.93-acre site
06		Tamarac Commerce Park 10151 NW 67th St, Tamarac Sold 07/07/2026 · Built 2004 Buyer: Celsius Holdings, Inc	\$11,500,000 \$323.37/SF · 35,563 SF

Ranked by sale price. Sales closed 07/01/2026 – 09/30/2026. Portfolio sales shown at total portfolio price and size.



COMMERCIAL BROKERAGE AND PROPERTY MANAGEMENT

LET'S TALK BROWARD INDUSTRIAL.



Lloyd C. Berger, SIOR

PRESIDENT

954.358.0900

LBerger@bergercommercial.com

FORT LAUDERDALE

550 S. Andrews Avenue, Suite 400
Fort Lauderdale, FL 33301
954.358.0900

PALM BEACH

2240 Woolbright Road, Suite 300
Boynton Beach, FL 33426
561.613.0900

Methodology: vacancy, availability, asking rent (NNN) and net absorption reflect direct space unless noted. Historical figures reflect CoStar data as of October 6, 2026 and may differ from previously published reports due to revisions.

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