



111.1M

Inventory SF



9.2%

Total Availability



224.0K

Net Absorption SF



84.0K

Under Construction SF



5.6%

Direct Vacant Available Rate



\$17.17

Net Rent PSF

Broward Stabilizing as Supply Wave Fades

Market Observations

- Net absorption totaled 223,950 SF in Q4 2025, marking a rebound after two consecutive quarters of negative occupancy. Despite this positive shift, year-over-year absorption stands at negative 13,308 SF, reflecting a subdued demand environment.
- Vacancy rose to 5.6% in Q4 2025, a 90-basis point increase from Q3 2025. This sharp uptick was primarily driven by a surge in new deliveries, with 86% of the newly completed space remaining unleased upon delivery.
- A total of 1.3 MSF of new space was delivered in Q4 2025, the highest quarterly volume for the Broward industrial market in five years. Of the eight buildings completed, the largest was South Florida Distribution Center, adding 281,145 SF to the Southwest Broward submarket. With just one 84,000 SF building under construction, the pipeline is now nearly empty.
- Net asking rents increased from \$16.95 PSF NNN in Q3 2025 to \$17.17 PSF NNN in Q4 2025. Although rent levels remain close to recent highs, growth has slowed due to weakening tenant demand and rising vacancy rates that have persisted since 2023.

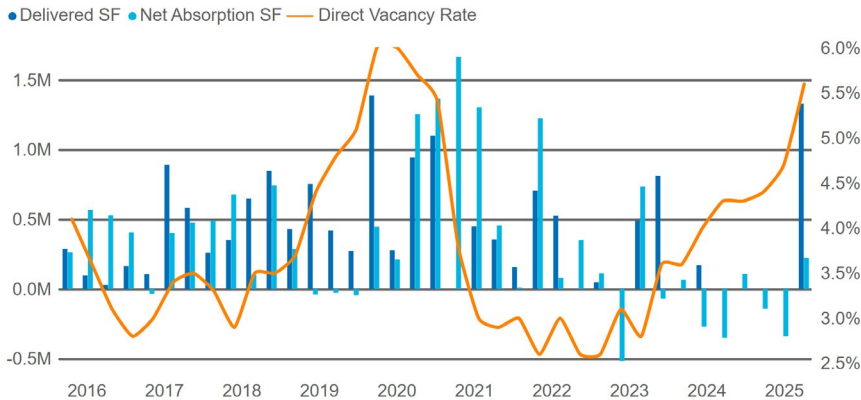




BROWARD INDUSTRIAL MARKET | Q4 2025

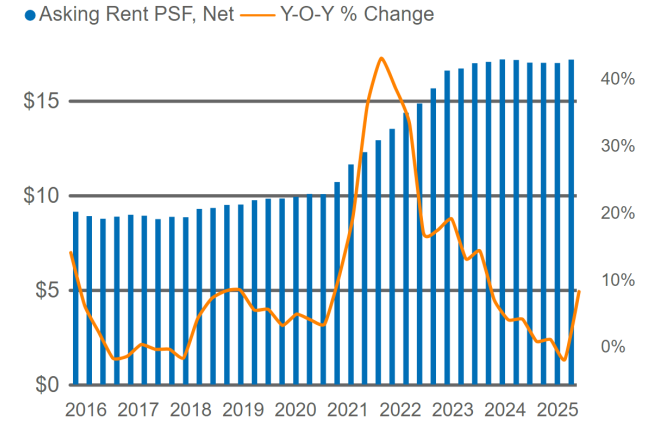
- Over the past year, **vacancy** has climbed by 120 basis points. This quarter's sharp increase is not indicative of the longer-term trajectory, which now suggests vacancy may be nearing a point of stabilization. Much of the rise over the past three years has been driven by tenants downsizing their footprints, a trend that improving demand conditions and slowing deliveries are gradually beginning to balance.
- Although Broward recorded negative annual **absorption** of 13,308 SF, the market is showing signs of recovery – especially when compared to the much steeper negative absorption of 621,148 SF in 2024. This positive momentum is expected to persist, as a slowdown in new deliveries should give the market time to absorb available space and further improve absorption figures.
- The **construction pipeline** has reached its lowest point since 2011, suggesting this latest supply wave is winding down and that future supply additions will likely remain limited for the foreseeable future.
- Year-over-year **rent growth** in 2025 was less than 1%, compared to a 5-year annual growth rate of 14.6%. Early 2026 could mark the beginning for rent gains rebounding in the Broward industrial market. The reduced pipeline and stabilizing demand may set the stage for renewed upward pressure on rental rates.

DELIVERY IMPACT ON KEY INDICATORS



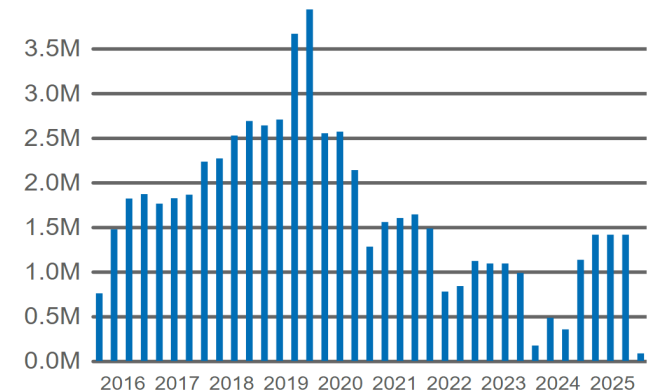
Source: CoStar, Transwestern

ASKING RENT



Source: CoStar, Transwestern

UNDER CONSTRUCTION





BROWARD INDUSTRIAL MARKET | Q4 2025

INDUSTRIAL MARKET INDICATORS - ALL SPACE

MARKET	INVENTORY	DIRECT VACANT AVAILABLE SF	DIRECT VACANT AVAILABLE RATE	TOTAL AVAILABILITY RATE	UNDER CONSTRUCTION SF	QUARTERLY NET ABSORPTION SF	Y-O-Y NET ABSORPTION SF	ASKING RENT PSF, NET
Coral Springs	7,114,158	419,090	5.9%	9.1%	0	(2,757)	(6,494)	\$18.89
West Sunrise	9,662,298	455,998	4.7%	12.6%	0	(3,483)	(76,907)	\$17.44
Central Broward	11,800,862	513,004	4.3%	7.8%	0	96,658	53,044	\$17.72
Northeast Broward	12,829,362	825,634	6.4%	8.6%	0	(35,985)	(96,410)	\$16.71
Southwest Broward	19,788,604	860,642	4.3%	8.8%	0	(28,943)	(242,940)	\$18.39
Southeast Broward	22,979,693	1,243,943	5.4%	7.1%	0	108,435	194,620	\$17.84
Pompano Beach	26,932,432	1,937,884	7.2%	10.8%	84,000	90,025	30,736	\$16.30
Total	111,107,409	6,256,195	5.6%	9.2%	84,000	223,950	(144,351)	\$17.17

To continually improve the content provided to our clients, starting at Q4 2025, Transwestern Research has revised its industrial methodology which may shift current and historical data in our market reporting. Please reach out to the research contact(s) noted in this report with any questions.



Research Methodology

The information in this report is the result of a compilation of information on flex and industrial properties located in the Miami metropolitan area. This report includes single tenant, multi-tenant and owner-user properties 20,000 SF and larger.

About Transwestern

Four dynamic, integrated companies make up the Transwestern enterprise, giving us the perspective to think broadly, deeply and creatively about commercial real estate. Clients and investors rely on us for expertise that spans institutional and opportunistic investment, development, hospitality, and brokerage and asset services. Our award-winning, collaborative culture empowers team members with resources and independence to work across boundaries in pursuit of innovative solutions, reinforcing a reputation for service excellence that translates to measurable results. Through offices nationwide and alliance partners around the globe, we positively impact the built environment and our communities while fostering a work climate that champions career vitality for all. Learn more at transwestern.com and @Transwestern.

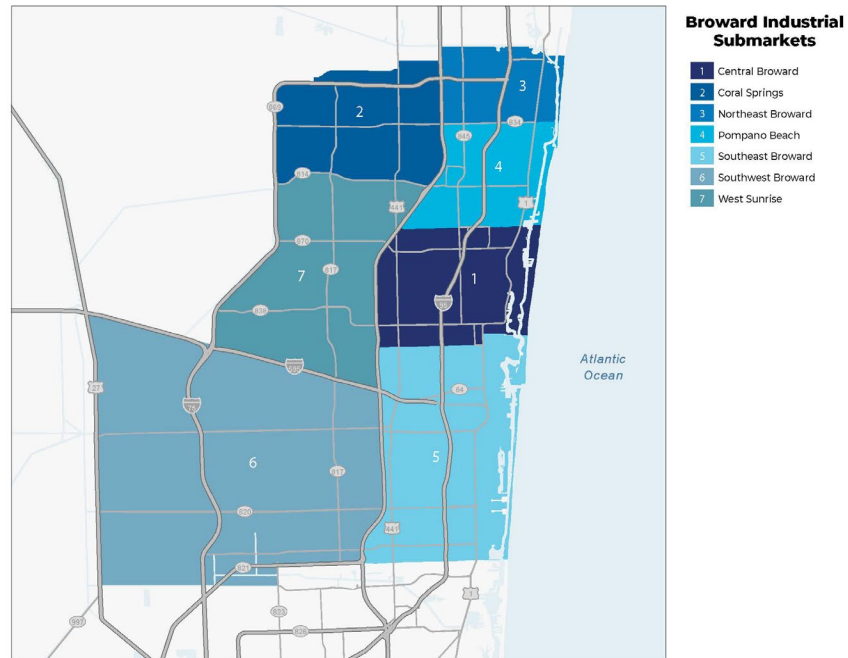
For more information

Max Holton

Research Analyst
max.holton@transwestern.com
305.808.7312

Spencer Papciak

Director of Research - Southeast
spencer.papciak@transwestern.com
404.842.6585



Copyright © 2025 Transwestern. All rights reserved. No part of this work may be reproduced or distributed to third parties without written permission of the copyright owner. The information contained in this report was gathered by Transwestern from CoStar and other primary and secondary sources.