

FIGURES | BROWARD INDUSTRIAL | Q4 2025

# Year-End Conditions Signal Improving Balance Ahead

▲ 5.4%

Total Vacancy (Q)

▲ 56,842

SF Net Absorption (Q)

▼ 182,773

SF Construction

▶ 620,058

SF Delivered (Q)

▶ \$16.48

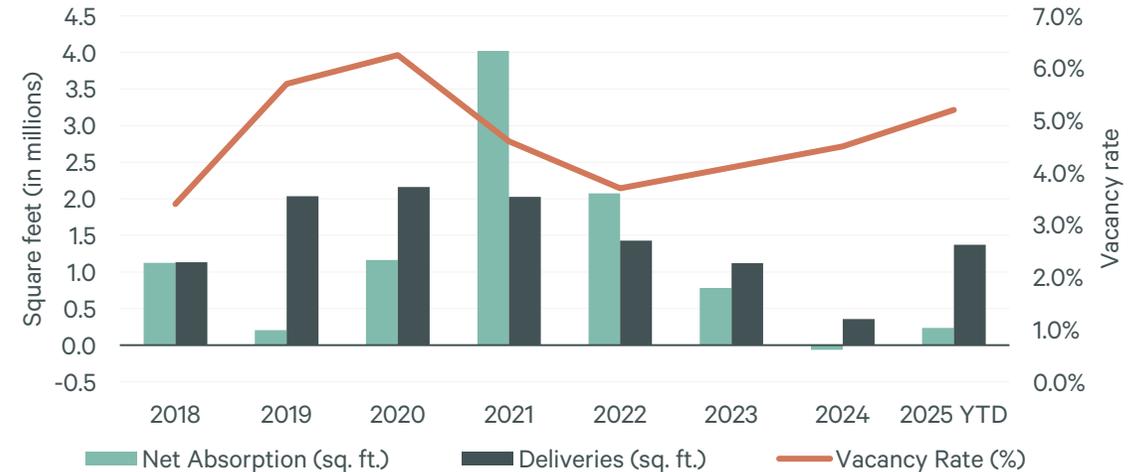
NNN / Lease Rate

Note: Arrows indicate change from previous quarter.

## Market highlights

- Tenant demand remained resilient through year-end, supported by consistent leasing activity and selective expansion across institutional product. While decision timelines lengthened, active leasing and move-ins signal that occupier fundamentals remain intact, positioning demand to reassert itself as supply is absorbed.
- Supply pressures are expected to ease as 2025 deliveries conclude and construction activity remains minimal heading into 2026. With limited new inventory on the horizon, pricing has stabilized at elevated levels, reinforcing a durable rent floor supported by replacement costs and constrained development.
- Vacancy increased late in the year as newly delivered bulk space entered the market, pushing availability higher in select submarkets. Importantly, vacancy growth was concentrated and timing-driven, with core demand centers remaining relatively tight and positioned to stabilize as lease-up progresses.

FIGURE 1: Historical Absorption, Deliveries and Vacancy



Source: CBRE.com

## Demand & Supply

Broward County closed 2025 with steady but moderating industrial demand, reflecting a year-end environment characterized by active leasing and longer tenant decision timelines. Net absorption turned positive in Q4, bringing full-year absorption to approximately 234,000 square feet, supported by a mix of new leasing and move-ins across core logistics-oriented submarkets.

Leasing activity during the year remained concentrated within institutional product, with notable new transactions including Good Greek Moving & Storage (61,000 sq. ft.) at Bridge Point Everglades, Rivian (50,000 sq. ft.) at recently delivered Race Track Logistics and Air Engineers (41,000 sq. ft.) at Prologis Park Central.

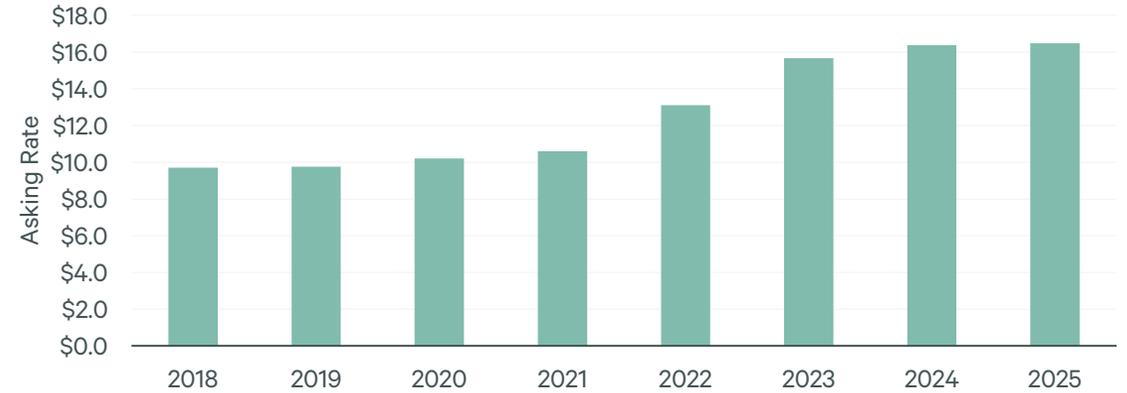
On the supply side, deliveries were limited to a small number of large projects, with approximately 620,000 square feet delivered in Q4 at Race-Track Logistics, bringing total 2025 deliveries to 1.37 million square feet. With construction activity largely absent heading into 2026, the market is positioned to absorb recently delivered space without sustained development pressure.

## Vacancy & Pricing

Vacancy trended higher over the course of 2025, closing Q4 at 5.4%, as newly delivered space entered the market faster than lease-up could occur. The increase was driven primarily by the timing and concentration of late-year deliveries rather than a broad-based weakening in tenant demand. Vacancy remained lowest in Southwest Broward, while availability was more pronounced in submarkets absorbing new bulk inventory, particularly in Pompano/Lauderdale.

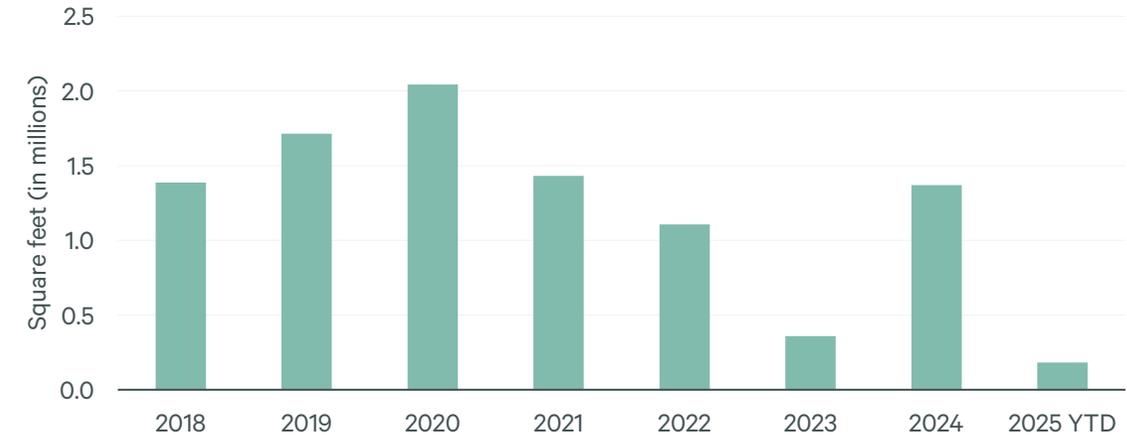
Despite higher availability, pricing fundamentals remained relatively stable. Average asking rents were effectively flat year over year, reflecting continued stability following the rapid rent growth experienced in prior years. While rent growth has moderated, elevated pricing has largely held, supported by limited future supply, high replacement costs, and sustained demand for functional, well-located industrial space.

FIGURE 2: Asking Rate



Source: CBRE.com

FIGURE 3: Under Construction



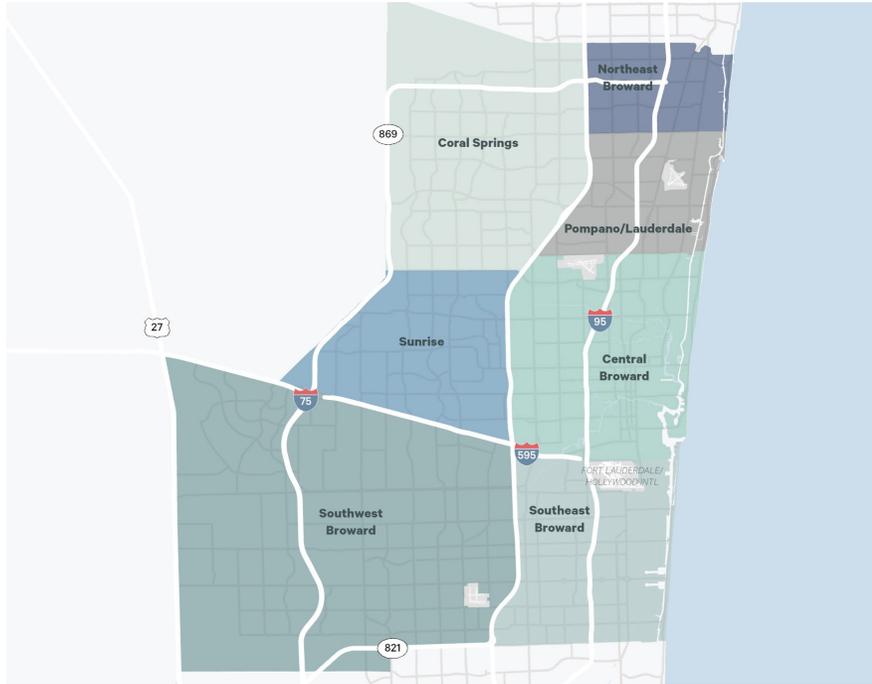
Source: CBRE.com

FIGURE 4: Statistical Snapshot Q4 2025

Submarket	Total Inventory (SF)	Total Vacancy Rate (%)	Q4 2025 Net Absorption (SF)	YTD Net Absorption (SF)	Under Construction (SF)	Q4 2025 Deliveries (SF)	YTD Deliveries (SF)	Average Asking Lease Rate (\$/NNN)
Central Broward	18,579,563	4.16 %	-25,629	-46,283	0	0	0	\$16.70
Coral Springs	9,274,627	4.63 %	-24,452	-61,589	0	0	0	\$15.02
Northeast Broward	11,558,311	7.15 %	-30,771	-110,132	0	0	0	\$17.28
Pompano/Lauderdale	26,000,546	6.75 %	124,733	31,732	0	620,058	763,970	\$16.12
Southeast Broward	17,458,544	7.41 %	-143,443	34,965	0	0	325,900	\$17.14
Southwest Broward	18,044,709	2.28 %	159,713	418,295	182,733	0	281,000	\$16.38
Sunrise	5,806,974	5.06 %	-3,309	-38,390	0	0	0	\$15.14
<b>Total</b>	<b>106,749,506</b>	<b>5.42 %</b>	<b>56,842</b>	<b>233,598</b>	<b>182,773</b>	<b>620,058</b>	<b>1,370,870</b>	<b>\$16.48</b>

Note: All figures reflect the most current data and are revised each quarter. Prior reports may not reflect updated statistics. All stated rents are estimates subject to size, credit, TI, and term.

## Market Area Overview



## CBRE Economic House View

The U.S. economy is sending some mixed signals. Financial markets are focused on the upside, particularly AI’s sizable contribution to growth in recent quarters. Some indicators of business activity, such as capital goods orders, are improving, and strengthening credit markets are helping to usher real estate into a new cycle.

The picture gets more melancholy when looking at households. Consumer confidence remains weak, with spending reportedly driven by a smaller segment of affluent households. This mosaic of data suggests that annual average GDP growth will be steady in 2026, at 2%, but a touch softer than in 2025. A key catalyst is a softer labor market, as companies are ‘slow to hire, slow to fire’—a trend that is likely to last a few quarters. A consequence of this outlook is softer inflation and long-term bond yields trending just below 4% by H2 2026.

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