

Q2
2020

TAMPA BAY LAND MARKET OVERVIEW

QUARTERLY REPORT

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IN THIS REPORT

Erhardt's Quick Look at the Land Market	2
Interesting Links	3



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ERHARDT'S QUICK LOOK AT THE LAND MARKET

In light of the current economic conditions, we must now look forward to see what the effects of COVID-19 will have on our land markets.



SINGLE FAMILY

Some builders are still pursuing new land deals, while others are dropping or asking for a tolling of time frames. Land developers are making offers on 1000+ unit sites. [Click here for the top selling MasterPlan communities of midyear 2020 RCLCO real estate advisors.](#)

MULTIFAMILY

Some land deals are moving forward, and others are on hold. Rents will have negative growth by as much as 5-10%. Pasco and Hillsborough counties are raising impact fees.

RETAIL

Necessity retailers are strong. The rest of the brick and mortar stores are in limbo. This is the hardest sector to determine the outcome and timing of recovery.

INDUSTRIAL

This sector has seen the least disruption. Amazon just bought 82 acres in Tampa for \$26.4 million. The four-story warehouse will contain 2,400,000 SF, \$11.00 / building foot. [Click here for local market statistics.](#)

OFFICE

Job growth is the key to this product type. [Click here for local market statistics.](#)

HOSPITALITY

This sector will suffer the worst with occupancies currently reported to be in the 40% range up from 30% last quarter. We believe the market, overall, because it was strong before the virus, the Tampa Bay area will bounce back faster than other parts of the country.

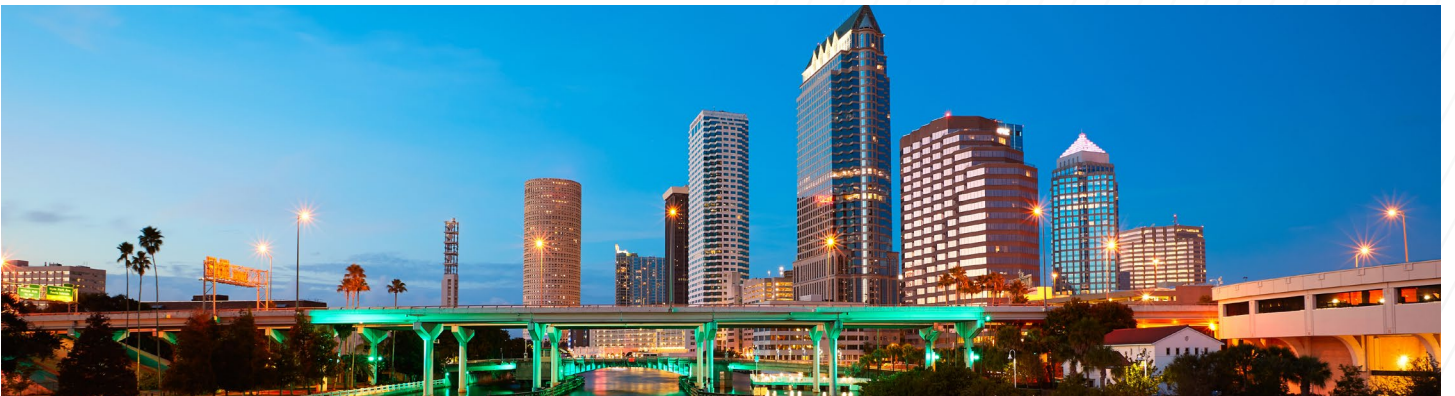




THE EDGE MAGAZINE

Read about how we move forward after a global pandemic, why 5G will play a part in a post-COVID-19 world, workplace trends accelerated by the virus, climate change uncertainty and more.

[TO VIEW THE LATEST EDITION](#)



THE LINEMAN LETTER

Volume 20 of The Lineman letter is out and we've included for an excerpt from Peter Lineman concerning COVID-19.

[CLICK HERE TO READ THE FULL LETTER](#)



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This group brings together teams of seasoned and knowledgeable professionals who have expertise in all aspects of buying and selling. These teams use their substantial experience and proprietary real-time local market information to analyze and develop appropriate strategies for individual sites or portfolios. By capitalizing on various resources within the company, Cushman & Wakefield is uniquely qualified to combine local real estate knowledge with experience in international and domestic capital markets through our Equity, Debt and Structured Finance Group.



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