

Q2  
2025

# TAMPA BAY LAND MARKET OVERVIEW

## QUARTERLY REPORT

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ERHARDT’S QUICK LOOK AT THE LAND MARKET

- Uncertainty is the word of the moment. Tariffs and immigration, as it relates to labor and inflation, will all affect the land market, not for the better.
- Some submarkets are better than others. St. Petersburg and Tampa CBDs are going extremely well.
- Impact fees increases, Manatee, and anti growth county commissioners, Manatee and Sarasota, are a detriment.



SINGLE FAMILY

New home sales, especially entry level single family and townhomes are slowing. New homebuilders to the market are still looking for sites. Private equity is competing for deals with builders.

MULTIFAMILY

There is still downward pressure on land values, but most sellers are holding firm. The overbuilding of the past two years is being absorbed. Equity is still difficult to find.

RETAIL

Same as the last eight quarters with outparcels, medical users, and grocery stores being the main purchasers of retail land.

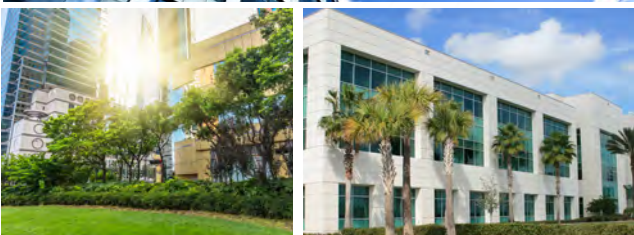


INDUSTRIAL

There is a shortage of larger development and smaller owner/user industrial development sites. Electricity availability is becoming an issue. Some developers are building smaller spec product. Hernando County still has large sites available.  
[Click here for the Tampa Bay Industrial Market Beat.](#)

OFFICE

88,964 SF under construction (400 Central Ave and Grow Financial Place) and 1,206,926 SF planned.  
[Click here for the Tampa Bay Office Market Beat.](#)



HOSPITALITY

We continue to see activity from developers looking at CBD, lifestyle, and interstate exit locations, but it has slowed.

MEDICAL

Still interest for free standing emergency rooms, hospitals, and medical office buildings.



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MATRIX MULTIFAMILY NATIONAL REPORT- SUMMER 2025

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U.S. NATIONAL MARKET BEAT FOR OFFICE, INDUSTRIAL, RETAIL, AND MULTIFAMILY

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