CUSHMAN & WAKEFIELD

Q2
2026

TAMPA BAY
LAND MARKET OVERVIEW

QUARTERLY REPORT

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IN THIS REPORT

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ERHARDT'S QUICK LOOK AT THE LAND MARKET

- I feel we are at the beginning of a new cycle, with 2026 being better and 2027 being good.
- I'm against doing away with property taxes on homesteads. Municipalities will replace the revenue with who knows what. Existing home values will go up, not helping affordability.

SINGLE FAMILY
The home builders are still looking for sites, move up product is selling better than entry level.

MULTIFAMILY
There is still downward pressure on land values, but most sellers are holding firm. Developers with their own equity are active. Urban infill and affordable workforce are getting equity but suburban is challenged by over building. Hopefully this will change later this year on early next.

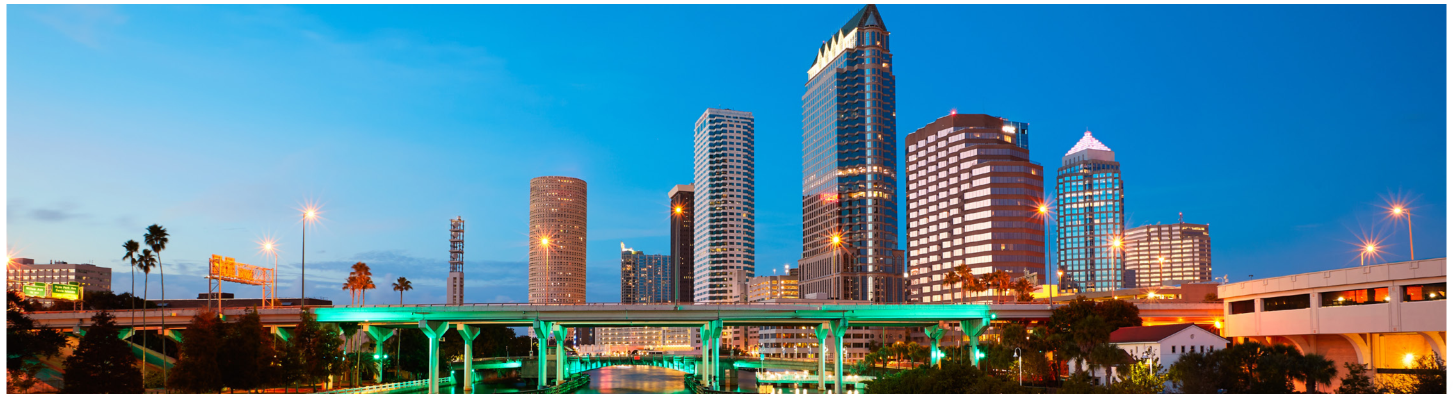
RETAIL
Same as the last twelve quarters with outparcels, medical users, and grocery stores being the main purchasers of retail land. Home Depot and Walmart are closing on sites.

INDUSTRIAL
Same as last quarter, there is a shortage of larger developers and smaller owner/user industrial development sites in Hillsborough and Pinellas Counties. Smaller bay spec product is active.
Click here for the Tampa Bay Industrial Market Beat.

OFFICE
92,530 SF under construction (Grow Financial Place) and 942,000 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.

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



WHY TAMPA BAY - CW 1Q 2026
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CYCLE MONITOR 26Q1
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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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