

Q3  
2021

# TAMPA BAY LAND MARKET OVERVIEW

## QUARTERLY REPORT

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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

One thing different in this cycle is that it is the land developers are tying up the larger sites and not the national homebuilders. There is a shortage of sites. Manatee County is considering extending their Urban Service Area. While I doubt Hillsborough County's current commission will move the Urban Service boundary, there is good development land in south Hillsborough County and on both sides of I 4 between I 75 and Plant City. Single-family for rent builders are still extremely active.

[Click here to view TBBA Mid-year Market Update](#)

[Click here to view Housing Market Update.](#)



### MULTIFAMILY

We are also running out of good multifamily rental sites. Last quarter I stated suburban land pricing pushing \$30,000 per unit, it is now pushing \$40,000 per unit.



### RETAIL

If you include Amazon and other retailers purchasing industrial land for warehousing, this is essentially retail without a bricks and mortar retail location, retail land purchases are very active. Otherwise same as last quarter with our parcels, medical users and grocery stores are the main purchasers of retail land. [Click to read why Grocery's future is digitally influenced & store-filled](#)



### INDUSTRIAL

The same thing is happening with a shortage of larger industrial development sites. Developers are moving north along I-75. [Click here for local C&W market statistics.](#)

### OFFICE

While there are no spec buildings under construction, there are two completing their construction drawings. Corporate Center 5 for 180,000 SF and Heights Tower for 240,000 SF. [Click here for C&W Prediction of the Return to Office.](#)  
[Click here for local C&W market statistics.](#)

### HOSPITALITY

Appears to be coming back. We currently have two offers on one hotel site, and interest in another highway commercial type product.



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## REAL ESTATE CYCLE MONITOR SECOND QUARTER 2021 ANALYSIS

[CLICK HERE](#) TO VIEW REPORT

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## HERE'S WHY EXPERTS BELIEVE THE US IS IN A HOUSING BOOM NOT BUBBLE

[CLICK HERE](#) TO VIEW THE ARTICLE

## FOR-SALE HOUSING MARKETS UPDATE BY RCLCO

[CLICK HERE](#) TO VIEW THE REPORT

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## ATTENTION APARTMENT INVESTORS

[CLICK HERE](#) TO VIEW THE INFOGRAPHIC REPORT

## TAMPA/ST.PETERSBURG MARKET RANKS HIGH IN THE ULI/PWC EMERGING TRENDS REPORT

[CLICK HERE](#) TO VIEW THE REPORT

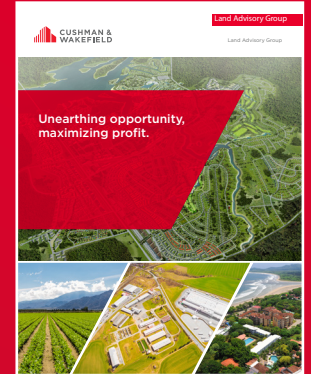






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