CUSHMAN & WAKEFIELD

# Q3 2025

# TAMPA BAY LAND MARKET OVERVIEW

## QUARTERLY REPORT

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Cushman & Wakefield of Florida, LLC


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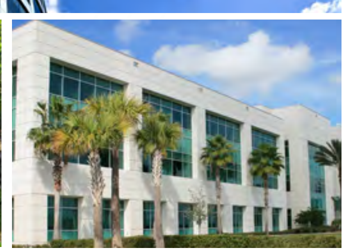
## ERHARDT'S QUICK LOOK AT THE LAND MARKET

- I didn't think I would be saying this, but I think we are in a land recession for single-family, townhome, and apartment sites. This will last, in my opinion, another 6 to 12 months. Interestingly, large master planed community developers are actively looking for sites.
- Be careful when checking impact fees, as some municipalities, because of state regulations, have increased hook up fees tremendously since they can't increase Impact fees.
- However, retail and medical site selection continue to be active.



### SINGLE FAMILY
New home sales, especially entry level single family and townhomes are slowing. Townhomes are so slow, most builders are offering discounts. New home builders to the market are still looking for sites to achieve market presence.

### 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 appears to be back for A sites. Affordable developers are active.

### RETAIL
Same as the last nine 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. Small bay product is the hot product now, while 100,00+ SF product is over built for now.
Click here for the Tampa Bay Industrial Market Beat.

### OFFICE
136,964 SF under construction (400 Central Ave and Grow Financial Place) and 1,291,737 SF planned.
Click here for the Tampa Bay Office Market Beat.

### HOSPITALITY
Site selection for new hotels has slowed.

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



### THE NEW TRUTH ABOUT TOWNHOMES
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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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