



TAMPA BAY MSA INDUSTRIAL MARKET STATISTICS

Fourth Quarter 2011



Submarket	Inventory	Overall* Vacant Space	Overall* Vacancy Rate	Direct Vacant Space	Direct Vacancy Rate	Fourth Qtr. Overall* Net Absorption	2011 Total Overall* Net Absorption	Fourth Qtr. Direct Net Absorption	2011 Total Direct Net Absorption	2011 Total Leasing Activity	Under Construction
East Side	51,670,861	4,377,758	8.5%	4,285,967	8.3%	(316,415)	851,056	(309,365)	629,668	1,742,063	0
Warehouse/Distribution	38,561,179	3,538,029	9.2%	3,453,651	9.0%	(344,541)	634,044	(337,491)	429,879	1,433,438	0
Office/Service Center	5,538,250	839,729	15.2%	832,316	15.0%	28,126	187,526	28,126	170,303	296,625	0
Manufacturing	7,331,651	0	0.0%	0	0.0%	0	29,486	0	29,486	12,000	0
High-Technology	239,781	0	0.0%	0	0.0%	0	0	0	0	0	0
West Side	16,579,832	1,437,989	8.7%	1,429,989	8.6%	(22,398)	147,507	(22,398)	155,507	956,432	0
Warehouse/Distribution	9,702,147	846,403	8.7%	838,403	8.6%	(21,514)	60,494	(21,514)	68,494	581,776	0
Office/Service Center	4,785,265	565,586	11.8%	565,586	11.8%	(884)	14,309	(884)	14,309	368,286	0
Manufacturing	1,942,043	26,000	1.3%	26,000	1.3%	0	72,704	0	72,704	6,370	0
High-Technology	150,377	0	0.0%	0	0.0%	0	0	0	0	0	0
South Tampa	2,516,027	24,026	1.0%	24,026	1.0%	0	0	0	0	0	0
Warehouse/Distribution	2,018,475	24,026	1.2%	24,026	1.2%	0	0	0	0	0	0
Office/Service Center	57,418	0	0.0%	0	0.0%	0	0	0	0	0	0
Manufacturing	440,134	0	0.0%	0	0.0%	0	0	0	0	0	0
Plant City	8,195,952	64,000	0.8%	64,000	0.8%	66,834	291,434	66,834	291,434	122,216	0
Warehouse/Distribution	5,326,230	64,000	1.2%	64,000	1.2%	0	224,600	0	224,600	0	0
Office/Service Center	33,500	0	0.0%	0	0.0%	0	0	0	0	0	0
Manufacturing	2,836,222	0	0.0%	0	0.0%	66,834	66,834	66,834	66,834	122,216	0
Gateway/Mid-Pinellas	33,089,400	2,331,890	7.0%	2,242,754	6.8%	13,423	554,364	46,059	387,918	796,129	23,000
Warehouse/Distribution	12,372,476	1,031,974	8.3%	1,031,974	8.3%	80,326	494,007	80,326	387,307	376,584	0
Office/Service Center	5,565,342	664,366	11.9%	664,366	11.9%	(33,187)	101,196	(33,187)	8,814	324,956	0
Manufacturing	15,110,614	635,550	4.2%	546,414	3.6%	(33,716)	(40,839)	(1,080)	(8,203)	94,589	23,000
High-Technology	40,968	0	0.0%	0	0.0%	0	0	0	0	0	0
North Pinellas	9,698,828	406,195	4.2%	406,195	4.2%	(51,787)	(37,601)	(51,787)	(37,601)	69,898	0
Warehouse/Distribution	2,953,527	60,901	2.1%	60,901	2.1%	(6,400)	11,855	(6,400)	11,855	40,447	0
Office/Service Center	809,757	106,839	13.2%	106,839	13.2%	2,113	(13,177)	2,113	(13,177)	25,430	0
Manufacturing	5,822,544	238,455	4.1%	238,455	4.1%	(47,500)	(36,279)	(47,500)	(36,279)	4,021	0
High-Technology	113,000	0	0.0%	0	0.0%	0	0	0	0	0	0
South Pinellas	8,486,878	731,054	8.6%	731,054	8.6%	0	41,770	0	41,770	78,901	0
Warehouse/Distribution	2,962,706	31,513	1.1%	31,513	1.1%	0	7,911	0	7,911	10,153	0
Office/Service Center	102,730	0	0.0%	0	0.0%	0	0	0	0	0	0
Manufacturing	5,398,005	699,541	13.0%	699,541	13.0%	0	33,859	0	33,859	68,748	0
High-Technology	23,437	0	0.0%	0	0.0%	0	0	0	0	0	0
Southwest Lakeland	9,459,581	101,900	1.1%	101,900	1.1%	(25,200)	96,162	(25,200)	96,162	253,212	862,000
Warehouse/Distribution	6,731,409	98,900	1.5%	98,900	1.5%	(25,200)	52,162	(25,200)	52,162	187,962	862,000
Office/Service Center	207,033	3,000	1.4%	3,000	1.4%	0	0	0	0	3,000	0
Manufacturing	2,521,139	0	0.0%	0	0.0%	0	44,000	0	44,000	62,250	0
Southeast Lakeland	2,327,918	220,300	9.5%	220,300	9.5%	29,375	66,836	29,375	66,836	98,575	0
Warehouse/Distribution	1,287,454	115,000	8.9%	115,000	8.9%	29,375	60,136	29,375	60,136	79,375	0
Office/Service Center	286,490	105,300	36.8%	105,300	36.8%	0	6,700	0	6,700	19,200	0
Manufacturing	753,974	0	0.0%	0	0.0%	0	0	0	0	0	0
Northwest Lakeland	10,184,081	712,046	7.0%	494,196	4.9%	242,532	19,372	242,532	237,222	512,192	0
Warehouse/Distribution	5,355,221	605,126	11.3%	387,276	7.2%	242,532	19,372	242,532	237,222	512,192	0
Office/Service Center	95,900	0	0.0%	0	0.0%	0	0	0	0	0	0
Manufacturing	4,732,960	106,920	2.3%	106,920	2.3%	0	0	0	0	0	0
Northeast Lakeland	4,484,859	160,900	3.6%	160,900	3.6%	193,800	123,700	193,800	123,700	222,600	0
Warehouse/Distribution	3,913,546	160,900	4.1%	160,900	4.1%	193,800	123,700	193,800	123,700	222,600	0
Office/Service Center	16,500	0	0.0%	0	0.0%	0	0	0	0	0	0
Manufacturing	554,813	0	0.0%	0	0.0%	0	0	0	0	0	0
TAMPA BAY MSA TOTAL	156,694,217	10,568,058	6.7%	10,161,281	6.5%	130,164	2,154,600	169,850	1,992,616	4,852,218	885,000
Warehouse/Distribution	91,184,370	6,576,772	7.2%	6,266,544	6.9%	148,378	1,688,281	155,428	1,603,266	3,444,527	862,000
Office/Service Center	17,498,185	2,284,820	13.1%	2,277,407	13.0%	(3,832)	296,554	(3,832)	186,949	1,037,497	0
Manufacturing	47,444,099	1,706,466	3.6%	1,617,330	3.4%	(14,382)	169,765	18,254	202,401	370,194	23,000
High Technology	567,563	0	0.0%	0	0.0%	0	0	0	0	0	0

* Overall figures include sublease and direct space.

Source: Cushman & Wakefield Research Services Department, December 2011.