



**Pinellas County Commercial Real Estate\*\* Quarterly Update**

Average Vacancy and Rental Rates

3<sup>rd</sup> Quarter 2018 (as of 10/05/2018)

Office Space	Vacancy Rate	Rental Rate (f/s)
Class A	8.2%	\$24.68 psf
Class B	9.2%	\$18.80 psf
Class C	4.5%	\$15.46 psf
<b>Total Office</b>	<b>7.1%</b>	<b>\$19.27 psf</b>

**Historical Values- Office (Year in Review)**

Period	Vacancy Rate	Rental Rate (f/s)
2018 3q	7.1%	\$19.27 psf
2018 2q	7.0%	\$19.25 psf
2018 1q	7.2%	\$19.16 psf
2017 4q	7.1%	\$19.51 psf
2017 3q	7.4%	\$19.37 psf

<b>Warehouse Space</b>	3.1%	\$ 5.85 psf
<b>Flex Space</b>	5.7%	\$ 7.88 psf
<b>Total Industrial</b>	<b>3.5%</b>	<b>\$ 6.12 psf</b>

**Historical Values- Industrial (Year in Review)**

Period	Vacancy Rate	Rental Rate (nnn)
2018 3q	3.5%	\$6.12 psf
2018 2q	3.3%	\$5.93 psf
2018 1q	3.2%	\$5.59 psf
2017 4q	2.9%	\$5.63 psf
2017 3q	3.1%	\$5.51 psf

\*\*Source CoStar Commercial Real Estate Database

\*\*\*For more detailed Submarket information, please contact:

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