



Pinellas County Commercial Real Estate Quarterly Update**

Average Vacancy and Rental Rates

4th Qtr 2014 (as of 01/07/2015)

Office Space	Vacancy Rate	Rental Rate (f/s)
Class A	11.4%	\$22.09 psf
Class B	17.4%	\$16.92 psf
Class C	8.6%	\$13.84 psf
Total Office	12.4%	\$17.27 psf

Historical Values- Office (Year in Review)

Period	Vacancy Rate	Rental Rate (f/s)
2014 4q	12.4%	\$17.27 psf
2014 3q	13.1%	\$17.02 psf
2014 2q	13.5%	\$16.91 psf
2014 1q	13.5%	\$16.93 psf
2013 4q	13.4%	\$16.66 psf

Warehouse Space	5.1%	\$ 5.16 psf
Flex Space	14.8%	\$ 5.70 psf
Total Industrial	6.6%	\$ 5.28 psf

Historical Values- Industrial (Year in Review)

Period	Vacancy Rate	Rental Rate (nnn)
2014 4q	6.6%	\$5.28 psf
2014 3q	7.1%	\$5.15 psf
2014 2q	7.3%	\$5.09 psf
2014 1q	7.6%	\$5.15 psf
2013 4q	7.8%	\$5.14 psf

**Source CoStar Commercial Real Estate Database

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

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