



Pinellas County Commercial Real Estate Quarterly Update**

Average Vacancy and Rental Rates

3rd Quarter 2019 (as of 10/7/2019)

Office Space	Vacancy Rate	Rental Rate (f/s)
Class A	7.4%	\$25.57 psf
Class B	8.0%	\$19.78 psf
Class C	4.1%	\$15.41 psf
Total Office	6.4%	\$20.34 psf

Historical Values- Office (Year in Review)

Period	Vacancy Rate	Rental Rate (f/s)
2019 3q	6.4%	\$20.34 psf
2019 2q	6.5%	\$19.93 psf
2019 1q	6.6%	\$19.84 psf
2018 4q	6.6%	\$19.57 psf
2018 3q	7.0%	\$19.35 psf

Warehouse Space	3.6%	\$ 6.43 psf
Flex Space	6.9%	\$ 9.90 psf
Total Industrial	4.0%	\$ 6.94 psf

Historical Values- Industrial (Year in Review)

Period	Vacancy Rate	Rental Rate (nnn)
2019 3q	4.0%	\$6.94 psf
2019 2q	4.4%	\$6.48 psf
2019 1q	3.7%	\$6.26 psf
2018 4q	3.7%	\$6.40 psf
2018 3q	4.0%	\$6.19 psf

**Source CoStar Commercial Real Estate Database

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

Dede Haggerty
Sr. Business Development Specialist
Pinellas County Economic Development
dhaggerty@pinellascounty.org
(727) 464-8119