

# Industrial Real Estate Market

---

## Q4 2025 // South Florida

**Contact:**

**Industrial Team**

786-433-2380 // [IndustrialTeam@ComReal.com](mailto:IndustrialTeam@ComReal.com)



# South Florida Report Summary

## Miami-Dade

Inventory (SF):	281.2 M
Vacancy:	6.5%
Lease Rate:	\$20.77/SF
Sale Price:	\$278/SF
Under Constr. (SF):	4.1 M

## Broward

Inventory (SF):	143.9 M
Vacancy:	6.5%
Lease Rate:	\$20.39/SF
Sale Price:	\$257/SF
Under Constr. (SF):	266 K

## Palm Beach

Inventory (SF):	72.1 M
Vacancy:	6.7%
Lease Rate:	\$17.90/SF
Sale Price:	\$216/SF
Under Constr. (SF):	914 K

Data Source: CoStar

## Miami-Dade Industrial Market Summary

### Leasing

Leasing activity softened in Miami-Dade during Q4 2025 as tenant downsizing and space efficiency continued to weigh on absorption. Over the past 12 months, net absorption turned negative at approximately 387,000 SF, reflecting a pullback from the elevated leasing levels seen in prior years. Vacancy increased to approximately 6.5%, while availability rose to roughly 8.5%, driven by new deliveries and elevated move-outs from older logistics facilities. Despite near-term headwinds, demand remains strongest for modern, well-located space with higher clear heights, while smaller-bay industrial product continues to outperform larger-format warehouses.

### Sales

Miami-Dade's industrial investment market remained resilient through Q4 2025, with sales volume totaling approximately \$1.94 billion over the past 12 months. Average pricing held firm near \$278/SF, reflecting continued institutional interest in core logistics assets. Cap rates expanded modestly to approximately 5.8% as higher interest rates and underwriting discipline tempered aggressive pricing, though Miami continues to command a premium relative to most U.S. industrial markets due to significant barriers to entry.

### Construction

Industrial inventory in Miami-Dade expanded to approximately 281.3 million SF by year-end 2025. Construction activity remains elevated, with roughly 4.2 million SF under construction, representing approximately 1.5% of total inventory. New development continues to be concentrated in northwest Miami-Dade and airport-adjacent submarkets. While larger-format projects face longer lease-up timelines, limited land availability and high replacement costs should help support long-term market fundamentals.

### Rent

Miami-Dade continues to command the highest industrial asking rents in Florida. Average asking rents reached approximately \$20.77/SF in Q4 2025, with annual rent growth moderating to roughly 1.4%. Although rent growth has cooled from the double-digit increases recorded in prior years, pricing remains well above historical averages due to persistent supply constraints and strong demand for infill locations.

### Economy

Miami-Dade's economy remains one of the most dynamic in the nation, supported by international trade, tourism, and continued corporate relocations. Population growth has moderated from pandemic-era peaks, but high-income household inflows and a diversified employment base continue to support long-term industrial demand. Near-term challenges include affordability pressures and elevated borrowing costs, though Miami's role as a global logistics gateway positions the market favorably over the long term.

## Broward Industrial Market Summary

### Leasing

Fort Lauderdale's industrial market softened modestly in Q4 2025 as elevated availability and slower tenant decision-making weighed on absorption. Over the past 12 months, net absorption turned negative, totaling approximately 1.3 million SF, reflecting a pullback in large-user leasing activity. Vacancy increased to roughly 6.5%, while availability rose to approximately 8.1%, signaling a more tenant-favorable environment compared to prior years. Demand remains strongest for smaller, infill properties, while larger-format spaces continue to face longer lease-up periods.

## Sales

Sales activity rebounded meaningfully in Q4 2025, with total transaction volume reaching approximately \$1.69 billion over the past 12 months. Average pricing climbed to roughly \$257/SF, underscoring continued investor confidence in Broward County's long-term fundamentals. Cap rates expanded modestly to approximately 6.6% as higher borrowing costs and more conservative underwriting tempered pricing momentum, particularly for non-core assets.

## Construction

Fort Lauderdale's industrial inventory expanded to approximately 144 million SF by year-end 2025. Construction activity remains limited, with just under 270,000 SF currently under construction, representing less than 0.2% of total inventory. This restrained development pipeline should help mitigate further vacancy increases over the medium term, particularly as leasing demand stabilizes.

## Rent

Asking rents moderated in Q4 2025, with average rates declining slightly to approximately \$20.39/SF. Annual rent growth slowed to roughly 0.5%, reflecting increased competition among landlords and greater tenant leverage. While rent growth has cooled from peak levels, Fort Lauderdale remains one of the highest-priced industrial markets in Florida due to land constraints and its strategic location within South Florida's logistics network.

## Economy

Broward County's economy continues to demonstrate resilience, supported by population growth, diversified employment, and its position as a regional logistics hub. While higher interest rates and inflationary pressures have moderated business expansion plans, long-term demand drivers remain intact. Limited industrial land availability and continued infrastructure investment should help support the market's recovery as economic conditions stabilize.

## Palm Beach Industrial Market Summary

### Leasing

The Palm Beach industrial market closed Q4 2025 with moderated but steady leasing activity. Trailing 12-month net absorption totaled approximately 253,000 SF, well below peak pandemic-era levels but consistent with broader normalization trends. Vacancy increased to 6.7%, up from historic lows in 2022, driven largely by softening demand for larger-format industrial space and new supply deliveries. Despite this, vacancies remain below the national average, supported by limited availability of well-located, modern facilities.

### Sales

Sales activity remained resilient through Q4 2025, with total transaction volume reaching approximately \$516.8 million over the past 12 months, exceeding long-term historical averages. Average pricing increased to roughly \$216/SF, reflecting continued investor demand for modern logistics assets. Cap rates expanded modestly to approximately 6.4% as higher interest rates and tighter capital markets tempered pricing momentum.

### Construction

Palm Beach industrial inventory expanded to approximately 72.2 million SF by year-end 2025. Construction activity remains elevated, with roughly 914,000 SF under construction, representing about 1.3% of total inventory. More than 70% of space currently underway remains available, posing near-term lease-up risk, particularly for larger-format properties. However, long-term fundamentals remain supported by limited developable land and strong regional population growth.

### Economy

Palm Beach County continues to benefit from above-average household incomes, strong in-migration of wealth, and a diversified employment base. While job growth has slowed since late 2023 and housing markets have begun to stabilize, the region remains well-positioned relative to South Florida peers. Ongoing infrastructure investment and continued corporate relocations should help underpin long-term industrial demand, even as near-term economic uncertainty and elevated borrowing costs weigh on expansion decisions.

## ComReal's Featured Listings

### Industrial Warehouse Lease



13001 NW 38th Avenue | Opa Locka, FL 33054

#### Option A

- +/- 15,000 SF Total
- +/- 1,500 SF Office
- 24' clear
- 2 dock doors

#### Option B

- +/- 31,780 SF Total
- +/- 3,000 SF Office
- 24' clear
- 4 dock doors

### Industrial Outdoor Storage For Sale or Lease



4126 SW 47th Avenue | Davie, FL 33314

- 8.8 Acre industrial yard
- 4 structures totaling approximately 17,000 SF
- Prime Location, in the heart of Davie, for Access to both Miami-Dade and Broward Counties
- Liberal M-3 Zoning, Town of Davie

## ComReal Facilitates \$16.75 Million Sale of Industrial Outdoor Storage Property

- Sale Price: \$16,750,000
- Seller: Outour Storage was represented by ComReal
- Buyer: Palm Beach Health District
- Industrial outdoor storage property strategically located in West Palm Beach

Pat McBride, SIOR, Esq., highlighted the importance of this sale, stating: "We are proud to have worked with Outour Storage to successfully navigate the complex governmental acquisition process and facilitate this transaction with the Palm Beach Health District. Working with governmental entities requires a thorough understanding of their unique procurement procedures and timeline requirements. Our team's ability to effectively manage these complexities while maintaining clear communication between all parties was instrumental in achieving an exceptional outcome for our client."



## Top Sales & Leases (MDC)

Sales & Leases Source: CoStar

<u>Top Sales</u>	Buyer	Size (SF)	Address	Sale Price	PSF
	Tenet Holdings Miami Lakes LLC	104,607	14429 NW 60th Ave	\$18,000,000	\$172.07
	2320 Estate LLC	103,000	2320 NW 147th St	\$10,000,000	\$97.09
	Nw 54th Hialeah LLC	60,606	3500 NW 54th St	\$10,250,000	\$169.13
	Truck Max	53,280	225 SW 2nd Ave*	\$4,247,432	\$79.72
	Pyramid 3580 LLC	50,512	3580 NW 54th St	\$11,750,000	\$232.62

\* Part of a Portfolio Sale

<u>Top Leases</u>	Tenant Name	Size (SF)	Address
	PepsiCo	794,230	21451 NW 47th Ave
	Del Valle Brands Inc	216,307	4295 W 88th St
	Aerotech Ops	150,171	8130 NW 74th St
	The Apollo Group	120,590	8503 NW 80th St
	A1RWATER	112,000	4341 W 108th St

# Industrial Team

---

Founded in 1979, ComReal is a full-service commercial real estate firm based in South Florida. Leading the Industrial division for ComReal is the Miami Industrial Team, specializing in the Sales and Leasing of Industrial Properties. Consisting of highly trained and credentialed professionals, our team is comprised of experts dedicated to delivering exceptional results to clients. With nearly 80 years of combined experience, we assist business owners and investors in selling, leasing, and purchasing industrial properties. Our specialties encompass a wide range of industrial real estate, including Industrial Outdoor Storage (IOS), Dry and Refrigerated warehouses, Manufacturing facilities, Rail served, and Foreign Trade Zone Warehouses.

Contact us to find out how our Team can help you and your business.



## Contact:

### Industrial Team

786-433-2380 // [IndustrialTeam@ComReal.com](mailto:IndustrialTeam@ComReal.com)

