

Industrial Real Estate Market

Q3 2026 // South Florida

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ComReal

South Florida Report Summary

Miami-Dade	
Inventory (SF):	284.7 M
Vacancy:	7.6%
Lease Rate:	$21.05/SF
Sale Price:	$280/SF
Under Constr. (SF):	2.5 M

Broward	
Inventory (SF):	144.0 M
Vacancy:	6.9%
Lease Rate:	$20.97/SF
Sale Price:	$268/SF
Under Constr. (SF):	1.0 M

Palm Beach	
Inventory (SF):	71.8 M
Vacancy:	7.9%
Lease Rate:	$18.57/SF
Sale Price:	$218/SF
Under Constr. (SF):	290 K

Data Source: CoStar

Miami-Dade Industrial Market Summary

Miami's industrial market is moving toward a more balanced environment following several years of exceptionally strong demand and rent growth. While new supply and softer absorption have pushed vacancy higher, Miami's strategic position as a gateway for international trade, logistics, and distribution continues to support the market's long-term appeal.

Rents & Leasing

Miami continues to command premium industrial rents. Average asking rents stand at approximately $21.05/SF, significantly above the national average of $12.20/SF. After several years of rapid growth, annual rent growth has moderated to 0.8%. The report forecasts approximately 1.0% rent growth through year-end 2026.

Tenants continue to prioritize newer, more efficient buildings. Net absorption has softened, with approximately 2.5M SF of negative absorption over the past 12 months. However, demand remains concentrated in newer product, particularly larger facilities built since 2023.

Sales

Capital remains active in the Miami industrial market. Trailing 12-month industrial sales volume totals approximately $2.6 billion, significantly above the market's pre-pandemic annual average of approximately $1.3 billion. The market continues to attract investment capital due to its strategic location, constrained land availability, and role as a major gateway for domestic and international commerce.

Overview & Outlook

Miami's industrial market is entering a period of normalization. Elevated deliveries are expected to keep vacancy under pressure in the near future, while the shrinking development pipeline should help moderate supply growth.

For owners and investors, property quality, location, tenant profile, and functional efficiency are becoming increasingly important differentiators. For tenants, the expanding availability of newer product is creating additional options, particularly for larger users.

While market conditions are becoming more balanced, the fundamentals supporting Miami industrial real estate like international trade, logistics infrastructure, PortMiami, Miami International Airport, major highway connectivity, and limited land availability, still remain firmly in place.

Fort Lauderdale Industrial Market Summary

Fort Lauderdale's industrial market continues to benefit from its role as a South Florida logistics hub and international trade gateway, anchored by Port Everglades and supported by strong regional connectivity.

After several years of exceptionally tight conditions, the market is undergoing a measured recalibration. Vacancy has increased as tenant move-outs and new deliveries have outpaced absorption, while a slower construction pipeline is helping establish a path toward stabilization.

Rents & Leasing

Fort Lauderdale industrial asking rents average approximately $21/SF, well above the reported U.S. average of $12.20/SF. While annual rent growth has slowed to 1.7%, rents have increased approximately 41% over the past five years, highlighting the significant long-term appreciation in market rents.

Tenant interest remains relatively stable, with approximately 6.8M SF of leasing volume across roughly 1,200 transactions during the past year. At the same time, trailing 12-month absorption was approximately -310,000 SF, contributing to the increase in vacancy. Large-format warehouse and distribution properties account for much of the available space.

Smaller, well-located industrial properties continue to benefit from the market's diverse tenant base, while users increasingly evaluate properties based on functionality, location, efficiency, and occupancy costs.

Sales

Industrial sales volume reached approximately $2.6 billion over the trailing 12 months. This is more than double the market's 10-year average of $1.2 billion. The market recorded approximately 410 transactions totaling 11.5M SF, with modeled pricing averaging $270/SF.

Overview & Outlook

Fort Lauderdale's industrial market is transitioning from a period of exceptionally tight conditions toward a more balanced environment. Vacancy is forecast at approximately 7.1% at year-end 2026, while annual rent growth is projected at 2.4%. For owners and investors, the current environment places greater emphasis on asset quality, location, tenant profile, functionality, and long-term market positioning.

Fort Lauderdale remains a strategically important industrial market, with strong underlying fundamentals and a more disciplined supply pipeline shaping the next phase of growth.

Palm Beach Industrial Market Summary

Palm Beach's industrial market is moving through a period of normalization, with elevated new supply and softer near-term absorption creating more options for occupiers. At the same time, strong regional demographics, strategic transportation access, limited new construction, and continued investment activity support the market's longer-term fundamentals.

Rents & Leasing

Palm Beach industrial asking rents increased 2.4% year-over-year, outperforming the U.S. average growth of 1.3%. The blended market asking rent is $18.57/SF, with flex product commanding approximately $22.71/SF. While rent growth has moderated significantly from the double-digit increases recorded in 2022, CoStar forecasts 2.2% annual rent growth through year-end 2026, compared with 1.4% nationally.

Tenant interest has increased, with trailing 12-month leasing volume above the prior year. However, net absorption was approximately -29,000 SF, compared with 420,000 SF of positive absorption during the prior year. Vacancy has risen to +/- 8.0%, following approximately 1.0 million SF of new deliveries.

Sales

Industrial investment activity remains substantial, with approximately $775 million in annual sales volume, well above the market's 10-year average of $491 million. Over the past 12 months, 217 sale comparables averaged $218/SF and a 6.3% cap rate.

Overview & Outlook

Palm Beach's industrial network benefits from strategic access to I-95, Florida's Turnpike, major east-west corridors, air cargo infrastructure, and the Port of Palm Beach. Its position between Miami-Dade and the Treasure Coast allows industrial users to serve a broad South Florida and northern Florida customer base from a single operating footprint. The county also benefits from sustained population growth, a high-income consumer base, and a diversified economy anchored by professional services, healthcare, tourism, and financial activities. Oxford Economics projects Palm Beach County employment to grow approximately 0.7% annually from 2026 through 2030.

Palm Beach is transitioning from a high-growth industrial cycle toward a more balanced environment. Near-term conditions are being shaped by elevated vacancy and slower absorption, particularly among large-format warehouse properties. However, the limited construction pipeline should help moderate future supply growth, while smaller-bay and flex properties continue to demonstrate tighter occupancy conditions.

ComReal's Featured Listings

Industrial For Sale or Lease



1800 NW 89th Place, Doral, FL 33172

- +/- 106,046 SF
- 5.88 Acres
- 22 dock positions with pit levelers & 2 ramps
- 20' in refrigerated, 22' in dry area
- For sale or lease (various lease options available)

Industrial Outdoor Storage For Lease



2111 NW 141st Street, Opa-Locka, FL 33054

- 1.7 acres
- Fenced and secure
- Electronic entrance gate
- Office with bathrooms on site
- Zoned I-1 City of Opa Locka

Freestanding Warehouse in the Heart of Doral's Finger Lakes – Sold!

Address: 1905 NW 96th Avenue | Doral, FL
Size: +/- 9,009 SF
Sale Price: $3,250,000
Agents: Michaela Senior & Edison Vasquez, SIOR, CCIM



ComReal is pleased to announce the sale of a freestanding warehouse in the heart of Doral's Finger Lakes. The sale price was $3,250,000, or approximately $360/SF. ComReal's Michaela Senior and Edison Vasquez, SIOR, CCIM, led the transaction on behalf of the seller.

"With the rise in land prices and construction costs, smaller, freestanding warehouses are becoming impossible to replace. This sale represents a great deal for both the buyer, and seller, and we are pleased to have seen it through to completion" said Michaela Senior of ComReal.

Top Sales & Leases (MDC)

Sales & Leases Source: CoStar

Top Sales

Buyer	Size (SF)	Address	Sale Price	PSF
Ares Management Corporation	229,773	3811 W 108th St*	$65,339,061	$284.36
JPMorgan Chase & Co.	154,573	11900-11990 SW 128th St*	$24,500,000	$158.50
Ares Management Corporation	142,846	13190 NW 17th Street*	$43,374,202	$303.64
Jet Engine Technology Corp.	115,000	2100 NW 88th Ct	$29,500,000	$256.52
Newport Hotel Group	71,000	7355 NW 41st St	$16,250,000	$228.87

** Part of a Portfolio Sale*

Top Leases

Tenant Name	Size (SF)	Address
Walmart	235,812	10900 NW 138th St
Composite Aeronautic Specialists	92,550	9400 NW 104th St
Vision Aerospace	76,605	8110 NW 74th St
Powerhouse Engines	67,280	14100 SW 136th St
WFS	57,750	2875 NW 77th Ave

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.



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