



Pinellas County Commercial Real Estate Quarterly Update**

Average Vacancy and Rental Rates

4th Quarter 2017 (as of 01/04/2018)

Office Space	Vacancy Rate	Rental Rate (f/s)
Class A	7.1%	\$24.53 psf
Class B	8.9%	\$18.93 psf
Class C	5.6%	\$15.83 psf
Total Office	7.2%	\$19.51 psf

Historical Values- Office (Year in Review)

Period	Vacancy Rate	Rental Rate (f/s)
2017 4q	7.2%	\$19.51 psf
2017 3q	7.5%	\$19.42 psf
2017 2q	8.0%	\$19.37 psf
2017 1q	8.5%	\$19.36 psf
2016 4q	9.4%	\$19.26 psf

Warehouse Space	2.8%	\$ 5.39 psf
Flex Space	6.4%	\$ 8.68 psf
Total Industrial	3.3%	\$ 5.76 psf

Historical Values- Industrial (Year in Review)

Period	Vacancy Rate	Rental Rate (nnn)
2017 4q	3.3%	\$5.76 psf
2017 3q	3.3%	\$5.64 psf
2017 2q	3.2%	\$5.48 psf
2017 1q	3.0%	\$5.57 psf
2016 4q	4.0%	\$5.58 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