



**Pinellas County Commercial Real Estate\*\* Quarterly Update**

Average Vacancy and Rental Rates

1<sup>st</sup> Quarter 2018 (as of 04/03/2018)

Office Space	Vacancy Rate	Rental Rate (f/s)
Class A	7.0%	\$25.51 psf
Class B	9.2%	\$18.72 psf
Class C	5.3%	\$15.61 psf
<b>Total Office</b>	<b>7.2%</b>	<b>\$19.18 psf</b>

**Historical Values- Office (Year in Review)**

Period	Vacancy Rate	Rental Rate (f/s)
2018 1q	7.2%	\$19.18 psf
2017 4q	7.0%	\$19.54 psf
2017 3q	7.3%	\$19.45 psf
2017 2q	7.9%	\$19.41 psf
2017 1q	8.2%	\$19.40 psf

<b>Warehouse Space</b>	3.4%	\$ 5.32 psf
<b>Flex Space</b>	8.2%	\$ 7.89 psf
<b>Total Industrial</b>	<b>4.0%</b>	<b>\$ 5.59 psf</b>

**Historical Values- Industrial (Year in Review)**

Period	Vacancy Rate	Rental Rate (nnn)
2018 1q	4.0%	\$5.59 psf
2017 4q	3.4%	\$5.63 psf
2017 3q	3.3%	\$5.52 psf
2017 2q	3.2%	\$5.48 psf
2017 1q	3.1%	\$5.57 psf

\*\*Source CoStar Commercial Real Estate Database

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

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