Q3

2024 | SOUTHWEST FLORIDA REGIONAL

Office Report

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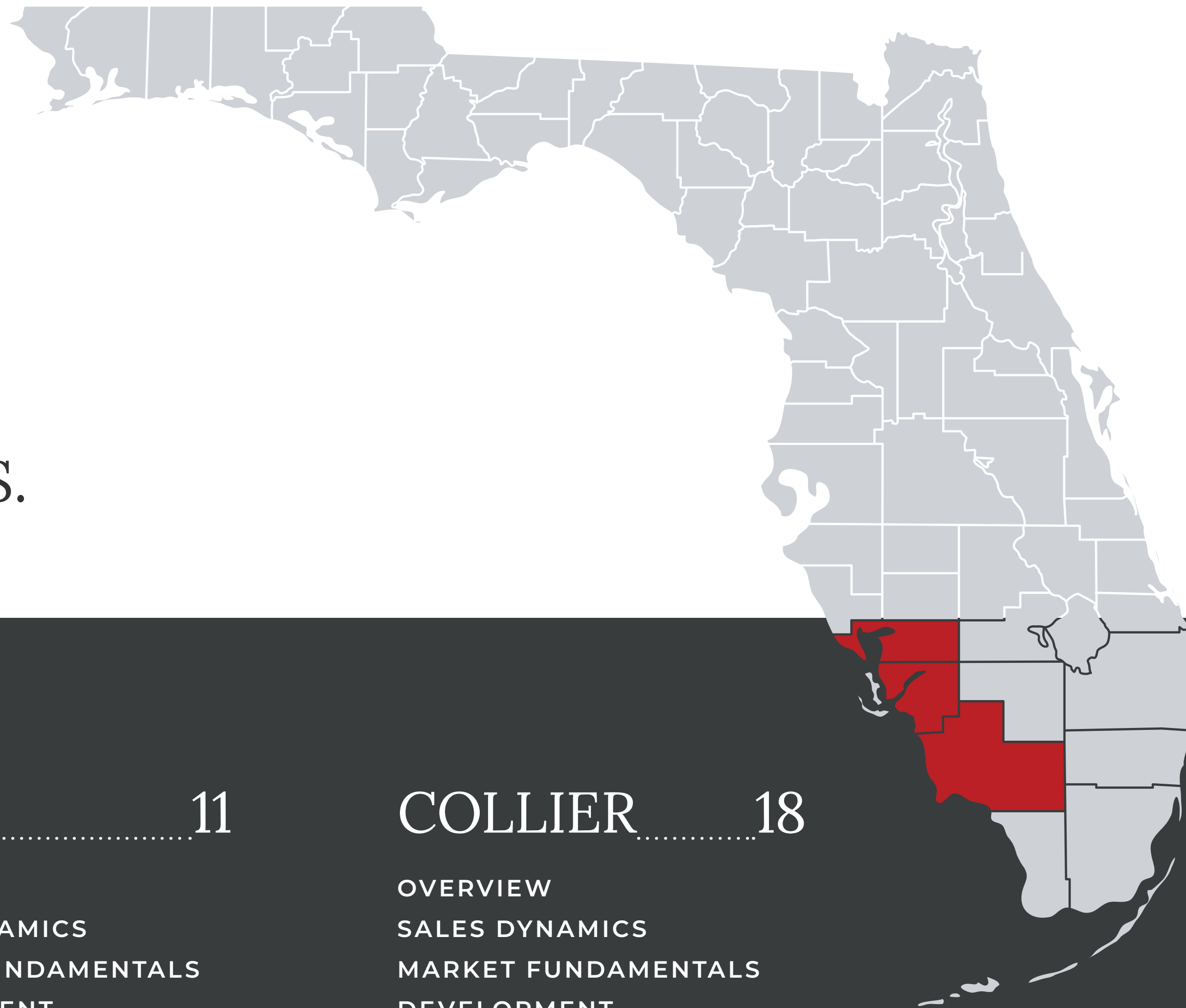

OUR COMPREHENSIVE REPORT ENCOMPASSES SOUTHWEST FLORIDA, COVERING *CHARLOTTE*, *LEE*, & *COLLIER* COUNTIES.

Data Provider: Our market uses data provided by CoStar, a leading provider of commercial real estate information and analytics. CoStar's extensive database offers detailed information on property listings, transactions, market trends, and tenant data, allowing us to analyze key metrics such as leasing activity, vacancy rates, rental pricing, and investment trends with accuracy and depth. By leveraging CoStar's data, we ensure our market report is grounded in reliable and up-to-date information, empowering stakeholders to make informed decisions in the dynamic industrial market environment.

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RETAIL REPORT | Q1 2024

Charlotte County

CHARLOTTE COUNTY

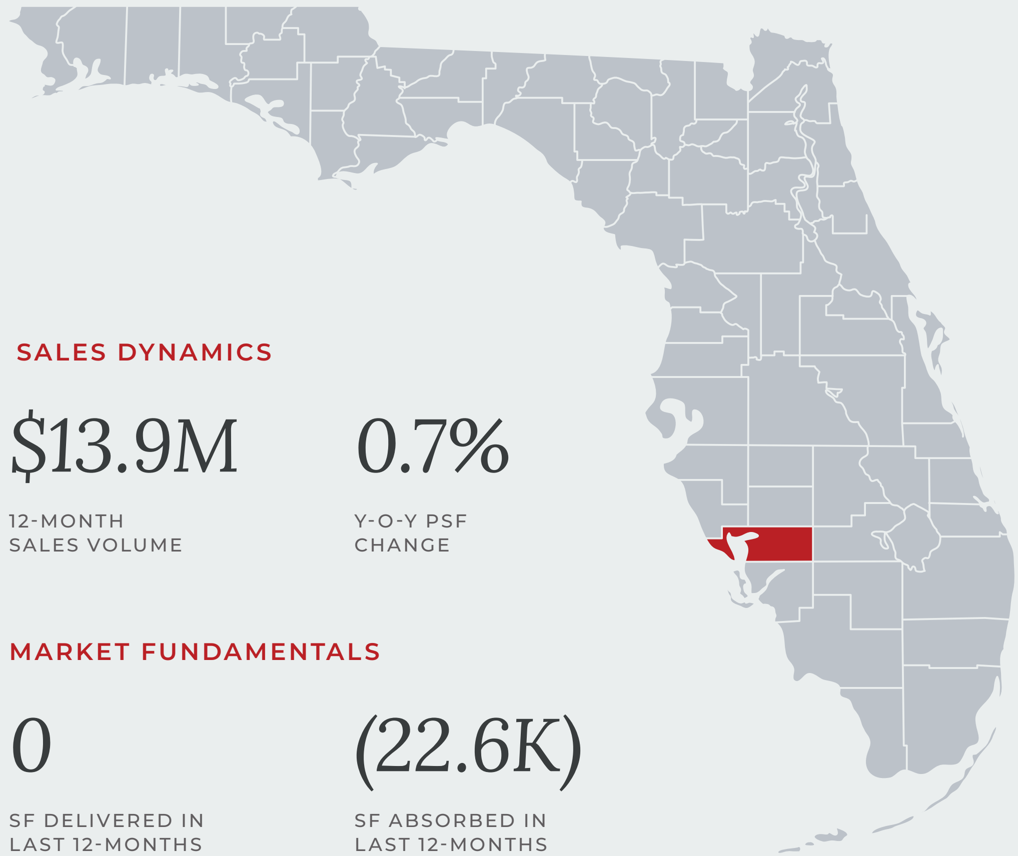
OVERVIEW

Punta Gorda Office Market Sees Slight Vacancy Increase and Moderate Rent Growth

The Punta Gorda office market has a vacancy rate of 3.4%, up 0.5% from last year, primarily due to 23,000 square feet of negative absorption and no new deliveries. Rents have grown 2.2% over the past year, reaching approximately $23.00 per square foot, with no ongoing construction projects.

In the past year, there have been 12 sales totaling $13.9 million. Vacancy is concentrated in 3 Star buildings (6.3%), with no vacancies in 4 & 5 Star properties. Rent growth varies by asset class, with 4 & 5 Star buildings seeing a 2.6% increase and 1 & 2 Star buildings at 1.9%.

Over the past three years, rents have risen 14.1%, outpacing the national average. The market's cap rate has also edged up to 9.4% from a three-year average of 8.9%.



SALES DYNAMICS

$13.9M

12-MONTH SALES VOLUME

0.7%

Y-O-Y PSF CHANGE

MARKET FUNDAMENTALS

0

SF DELIVERED IN LAST 12-MONTHS

(22.6K)

SF ABSORBED IN LAST 12-MONTHS

3.4%

MARKET VACANCY

2.2%

Y-O-Y RENT CHANGE

CHARTLOTTE COUNTY

SALES DYNAMICS

Punta Gorda Office Sales Outperform Market Pricing

Over the past year, the Punta Gorda office market recorded 12 sales totaling $13.9 million, covering 83,000 square feet of stock. These transactions averaged $192 per square foot, exceeding the estimated market price of $171 per square foot. Pricing fluctuated, with one-year averages ranging from $175 to $222 per square foot.

The market typically sees 26 sales annually, amounting to $24.3 million in volume and 170,000 square feet of stock over the past three years. Notably, 3 Star buildings accounted for $7.8 million in sales, trading at an average of $310 per square foot, while 1 & 2 Star properties averaged $129 per square foot, totaling $6.2 million in sales.

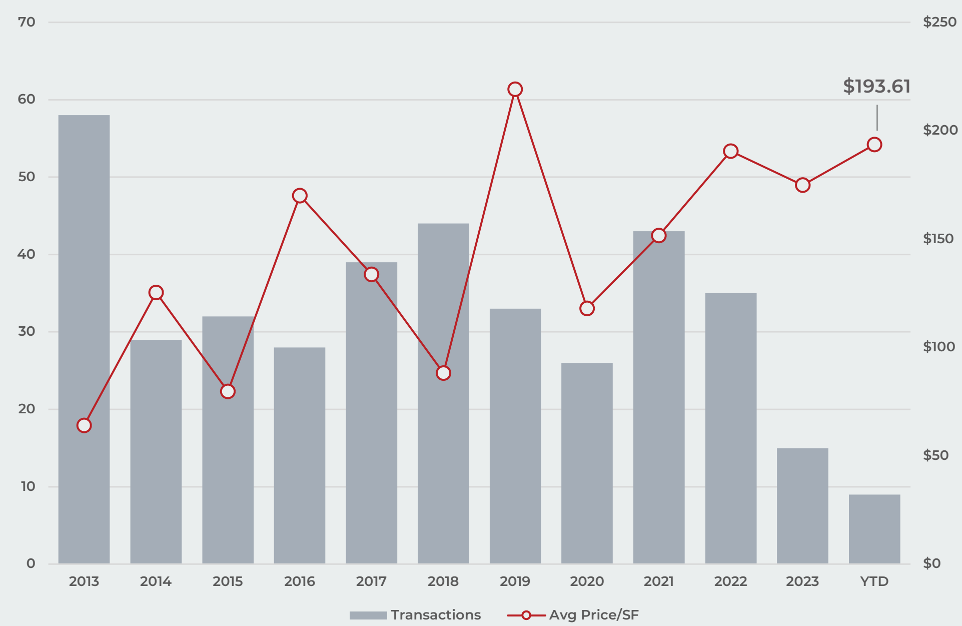
TRANSACTION VOLUME

(12-Month)	Total
TRANSACTIONS	12
VOLUME	$13.9M
SF SOLD	93.8K
AVERAGE SF	7.8K

MARKET PRICING

(12-Month)	Average
PRICE PER SF	$192
SALE PRICE	$1.5M
SALE VS ASKING PRICE	-6.0%
% LEASED AT SALE	87.0%

NUMBER OF TRANSACTIONS & AVERAGE PRICE PER SF

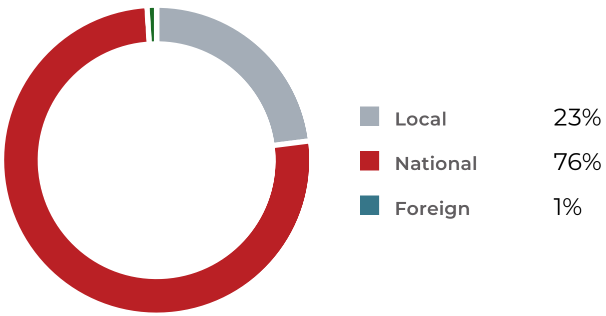


CHARLOTTE COUNTY

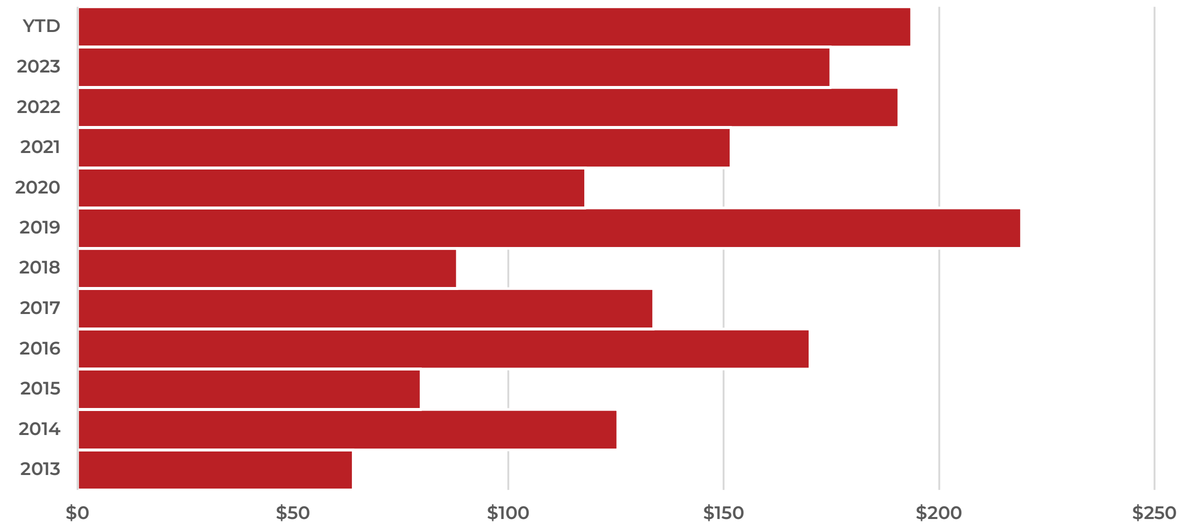
SALES DYNAMICS

VOLUME BY BUYER ORIGIN

The majority of its activity from national buyers, accounting for 76% of all transactions. This trend highlights the strong interest from national investors looking to capitalize on the region's office space, while local buyers still maintain a significant presence.

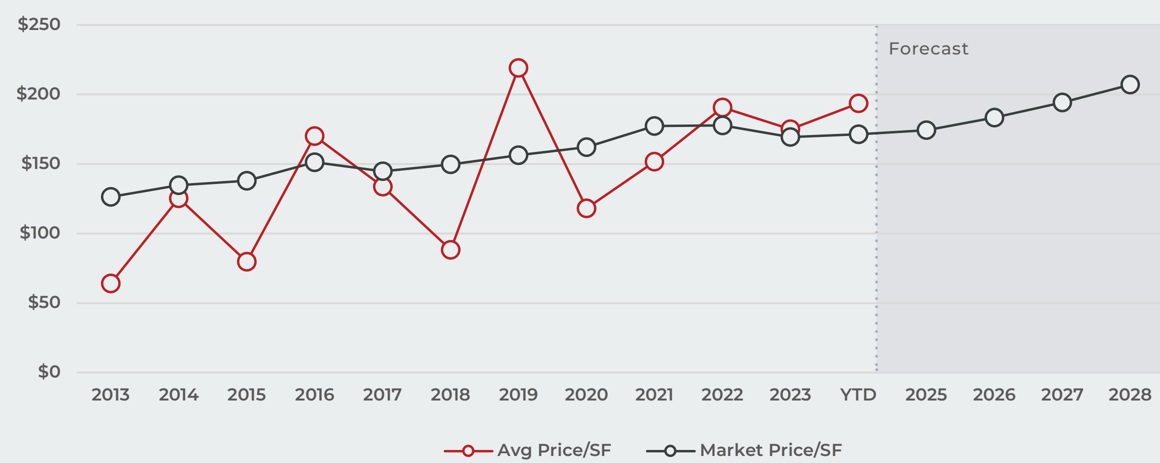


AVERAGE ANNUAL PRICE PER SQUARE FOOT



SALE PRICE VS MARKET PRICE

Analyzing the disparities between sale price and market price yields valuable insights into the real estate market's dynamics. By comparing the actual sale price of a property with its estimated market value, one can uncover trends in buyer behavior, market demand, and property valuation accuracy. These differences offer a window into the intricacies of pricing strategies, buyer perceptions, and property attributes that influence value.



CHARLOTTE COUNTY

MARKET FUNDAMENTALS

Vacancy Rises as Punta Gorda Office Market Stagnates, but Rent Growth Continues

The Punta Gorda office market saw its vacancy rate rise by 0.5% over the past year, now standing at 3.4%. This is a smaller increase compared to the historical average 7.5% vacancy change. Negative net absorption of 22,600 SF, with no new deliveries, contributed to the vacancy increase. Despite this, rents grew by 2.2% year-over-year, outpacing the historical average of 1.8%.

The market's rent growth remains steady, though future projections suggest a slight moderation, with rent increases forecasted at 1.7%. No new space was delivered in the past 12 months, though the market typically adds around 39,000 SF per year.

ANNUAL TRENDS

	12 Month	Historical Average	Forecast Average
VACANCY CHANGE (YOY)	0.5%	7.5%	3.3%
RENT CHANGE (YOY)	2.2%	1.8%	1.7%
NET ABSORPTION SF	(22.6K)	26,474	(8,755)
DELIVERIES SF	0	39,335	166

MARKET INDICATORS

	RBA	Vacancy	Market Asking Rent	Availability Rate	Net Absorption	SF Delivered	SF Under Construction
4 & 5 STAR	207,980	0%	$27.33	0%	0	0	0
3 STAR	1,550,272	6.3%	$23.88	6.4%	820	0	0
1 & 2 STAR	2,420,060	1.8%	$22.35	2.0%	3,000	0	0
MARKET	4,178,312	3.4%	$23.17	3.5%	3,820	0	0

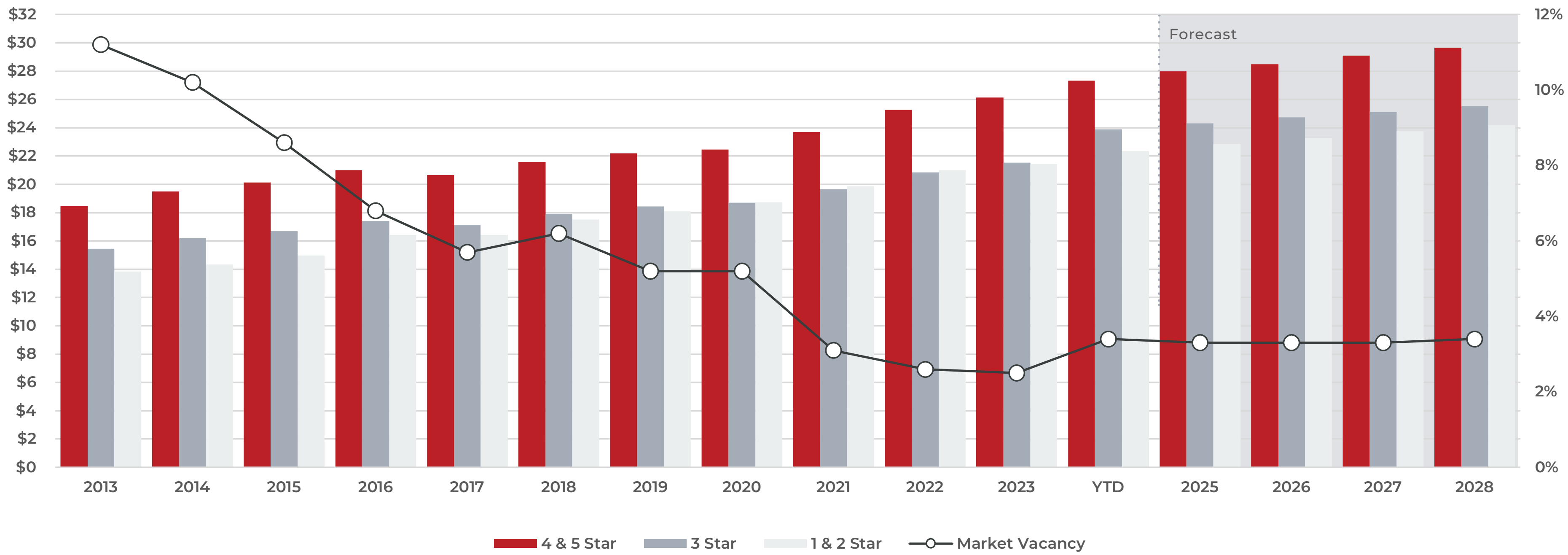
CHARLOTTE COUNTY

RENT & VACANCY

Slight Vacancy Increase in Punta Gorda Office Market Amid Rising Rents

The Punta Gorda office market experienced a vacancy rate increase to 3.4%, up 0.5% from last year, due to 23,000 SF of negative absorption and no new deliveries. Rents have risen by 2.2% over the past 12 months, reaching $23.00/SF. No new construction is underway, while 12 office sales over the past year generated $13.9 million in volume.

4 & 5 Star buildings reported no vacancies, but 3 Star buildings saw a 6.3% vacancy rate and 1 & 2 Star buildings had just 1.8% vacancy. Rent growth outpaced national averages, rising by 14.1% over the past three years.



CHARLOTTE COUNTY

DEVELOPMENT

Development Stagnates in Punta Gorda's Office Market Amid Shrinking Demand

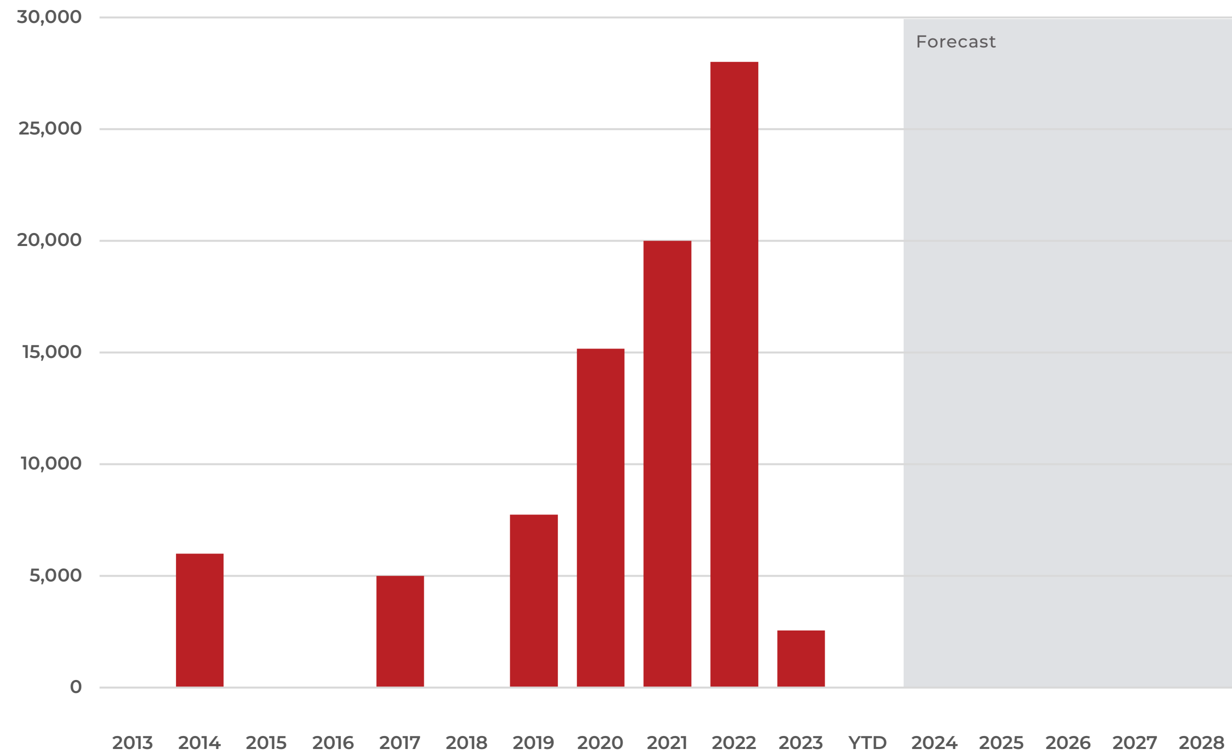
Punta Gorda's office market has seen virtually no new construction in recent years, with inventory remaining steady at 4.18 million square feet since 2023. In 2024, the market experienced negative net absorption of 36,976 SF, equating to a 0.9% drop in occupancy. This marks the largest vacancy increase in over a decade. The trend is expected to continue, with negative absorption projected through 2028, indicating declining demand and stagnant growth.

From 2018 to 2022, there was minimal growth in inventory and a small boost from modest new deliveries in 2021 and 2022. However, no significant developments are on the horizon, and the construction pipeline remains empty, signaling little improvement in market conditions.ventibus.

DEVELOPMENT STATS

0	0	0	0
PROPERTIES UNDER CONSTRUCTION	SQUARE FEET UNDER CONSTRUCTION	PERCENT OF INVENTORY	SPACE PRE-LEASED

SQUARE FEET DELIVERED



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RETAIL REPORT | Q1 2024

Lee County

LEE COUNTY

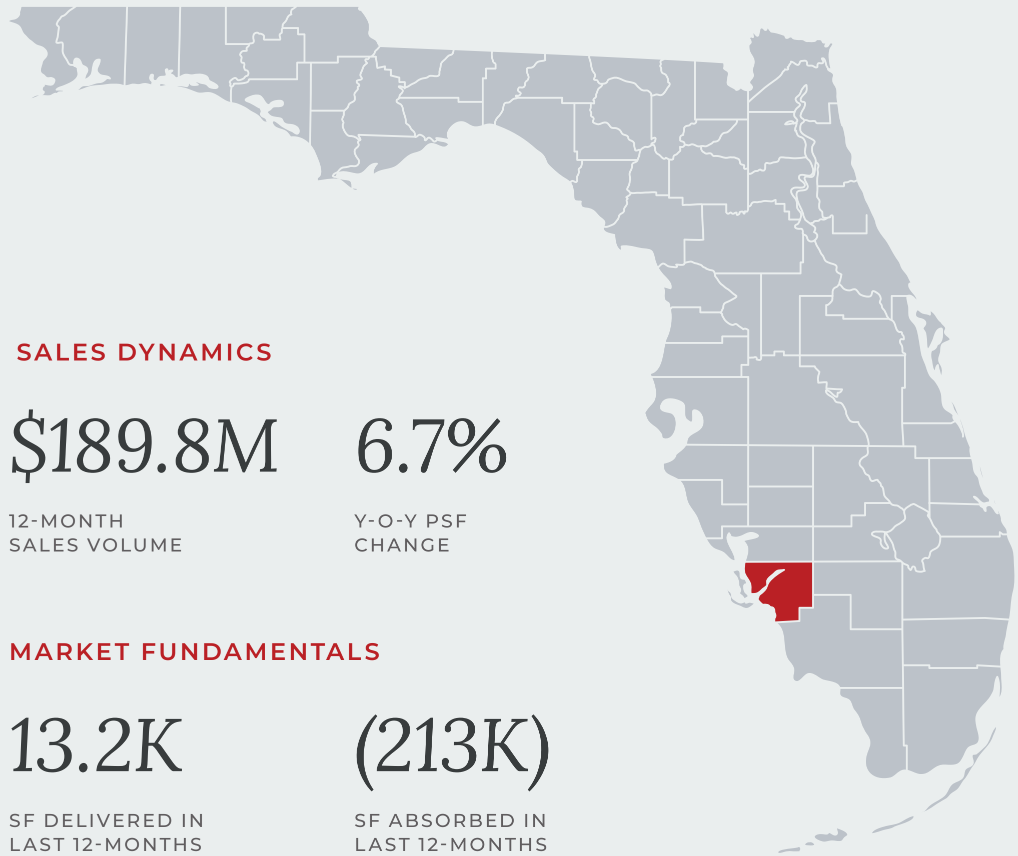
OVERVIEW

The Fort Myers office market, continues to navigate a challenging landscape characterized by increased vacancy rates and a decline in absorption.

The current vacancy rate stands at 5.2%, up nearly 150 basis points year-over-year due to negative absorption of approximately 210,000 SF over the past year. Despite these challenges, asking rents have risen 5.9% year-over-year to an average of $27.00/SF, significantly outpacing the national average of 0.9%. This growth is primarily seen in higher-end 4 & 5 Star office buildings, where asking rents average $31.00/SF.

While medical offices account for a substantial portion of the market with limited availability, overall construction activity remains stagnant, with only 13,000 SF delivered in the past year. Consequently, vacancies are expected to hover between 5% and 6% for the foreseeable future. In terms of investment activity, the market has recorded a trailing 12-month sales volume of $189 million, in line with the 10-year average. The average sale price has stabilized at $189/SF, with most transactions being smaller in size. Significant transactions include Sycamore Properties' $135 million acquisition of Chicos FAS, including a notable $13.2 million medical office purchase by Lee Health.

Despite the increase in vacancies and slowing absorption rates, the Fort Myers office market remains resilient, supported by a robust rental growth trend and active investment, positioning it as one of the more affordable and dynamic office markets in Southwest Florida.



SALES DYNAMICS

$189.8M
12-MONTH SALES VOLUME

6.7%
Y-O-Y PSF CHANGE

MARKET FUNDAMENTALS

13.2K
SF DELIVERED IN LAST 12-MONTHS

(213K)
SF ABSORBED IN LAST 12-MONTHS

5.2%
MARKET VACANCY

5.9%
Y-O-Y RENT CHANGE

LEE COUNTY

SALES DYNAMICS

Office Investment Activity Gains Momentum in Fort Myers

Office investment activity has surged in recent quarters, bringing the trailing 12-month sales volume to $189 million, aligning closely with the 10-year average of $183 million. Pricing has remained steady, averaging $189/SF as of Q4 2024, with most transactions being smaller, averaging under $2 million. Notable portfolio sales have boosted this year's figures, particularly in Q2 2024, which recorded the highest sales volume since Q2 2022, totaling approximately $70 million. A highlight of this activity was Sycamore Properties' acquisition of Chicos FAS, comprising 11 buildings, including one in Fort Myers, for around $135 million, with $43 million allocated to their 145,000 SF headquarters at 11100 Plantation Road. Additionally, Lee Health made a significant move with its $13.2 million purchase of a medical office building along Metro Parkway in April.

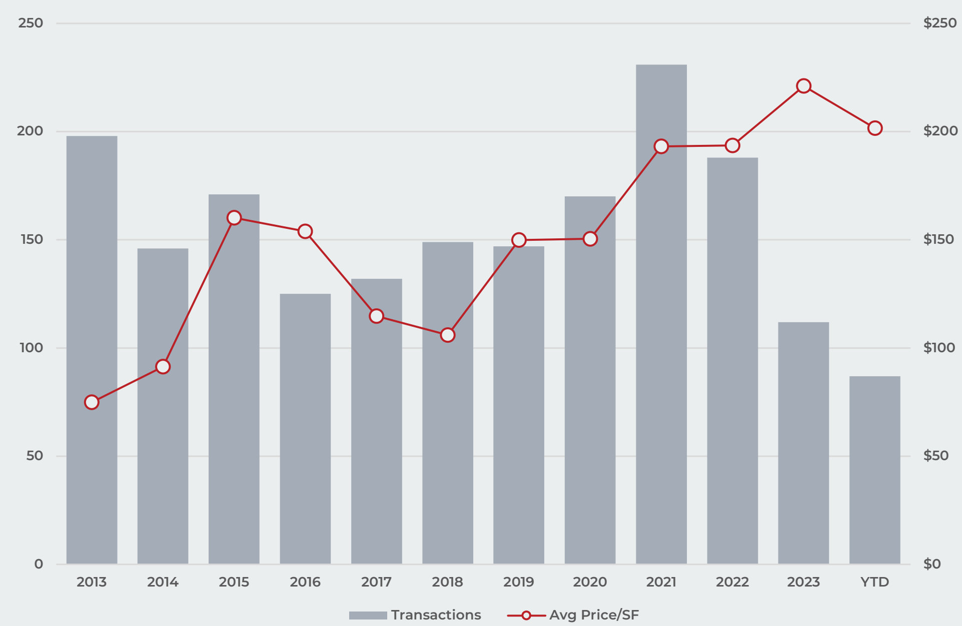
TRANSACTION VOLUME

(12-Month)	Total
TRANSACTIONS	116
VOLUME	$188.2M
SF SOLD	1.1M
AVERAGE SF	9.5K

MARKET PRICING

(12-Month)	Average
PRICE PER SF	$202
SALE PRICE	$2M
SALE VS ASKING PRICE	-8.6%
% LEASED AT SALE	85.4%

NUMBER OF TRANSACTIONS & AVERAGE PRICE PER SF

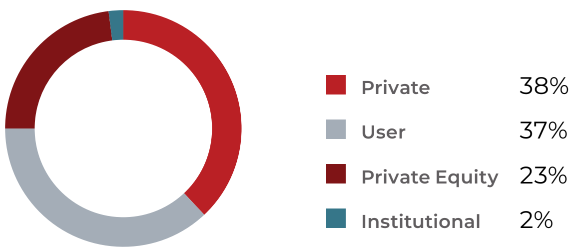


LEE COUNTY

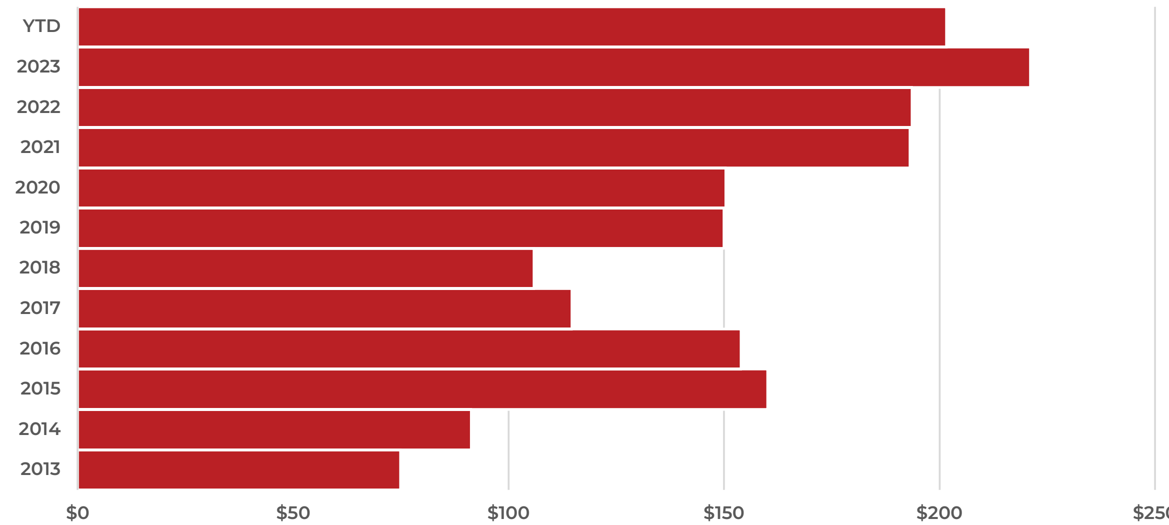
SALES DYNAMICS

VOLUME BY BUYER TYPE

Private buyers lead at 38%, followed closely by user buyers at 37%, who seek properties for occupancy. Private equity firms represent 23% of the market, indicating strong investment interest, while institutional buyers account for 2%, reflecting a more selective acquisition approach.



AVERAGE ANNUAL PRICE PER SQUARE FOOT



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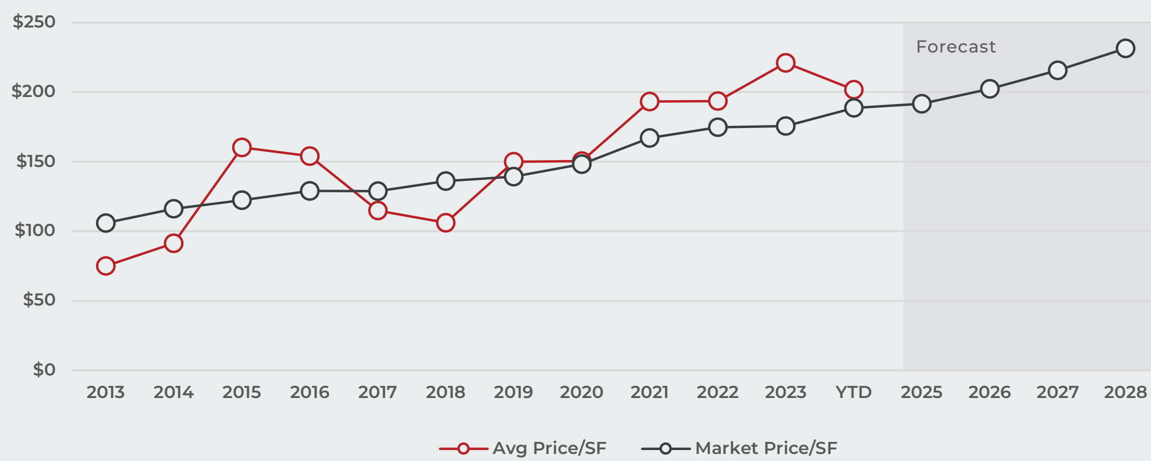


LEE COUNTY

MARKET FUNDAMENTALS

Office Market Faces Rising Vacancy Amid Ongoing Demand for Medical Space

The Fort Myers office market, is experiencing increasing vacancy rates despite its central location and relatively low overall rates compared to other areas in Florida. As of Q4 2024, the vacancy rate has risen by nearly 150 basis points year-over-year to 5.2%, primarily due to a staggering -210,000 square feet of absorption over the past year, marking three consecutive quarters of negative absorption. This shift has been influenced by significant tenant move-outs.

Despite the overall challenges, Fort Myers' office inventory remains robust at just over 22M SF, with a notable portion dedicated to medical office space, totaling around 7.5M SF. However, the pace of rent growth has been slowing, and this trend is expected to continue in the near term.

ANNUAL TRENDS

	12 Month	Historical Average	Forecast Average
VACANCY CHANGE (YOY)	1.0%	9.4%	5.1%
RENT CHANGE (YOY)	5.9%	1.2%	1.8%
NET ABSORPTION SF	(213K)	257,271	(9,148)
DELIVERIES SF	13.2K	311,406	10,211

MARKET INDICATORS

	RBA	Vacancy	Market Asking Rent	Availability Rate	Net Absorption	SF Delivered	SF Under Construction
4 & 5 STAR	2,607,595	10.4%	$31.14	10.0%	(1,819)	0	0
3 STAR	11,252,588	5.8%	$26.20	6.7%	1,476	0	0
1 & 2 STAR	8,165,948	2.8%	$25.67	3.6%	(51,009)	0	2,500
MARKET	22,026,131	5.2%	$26.59	6.0%	(51,352)	0	2,500

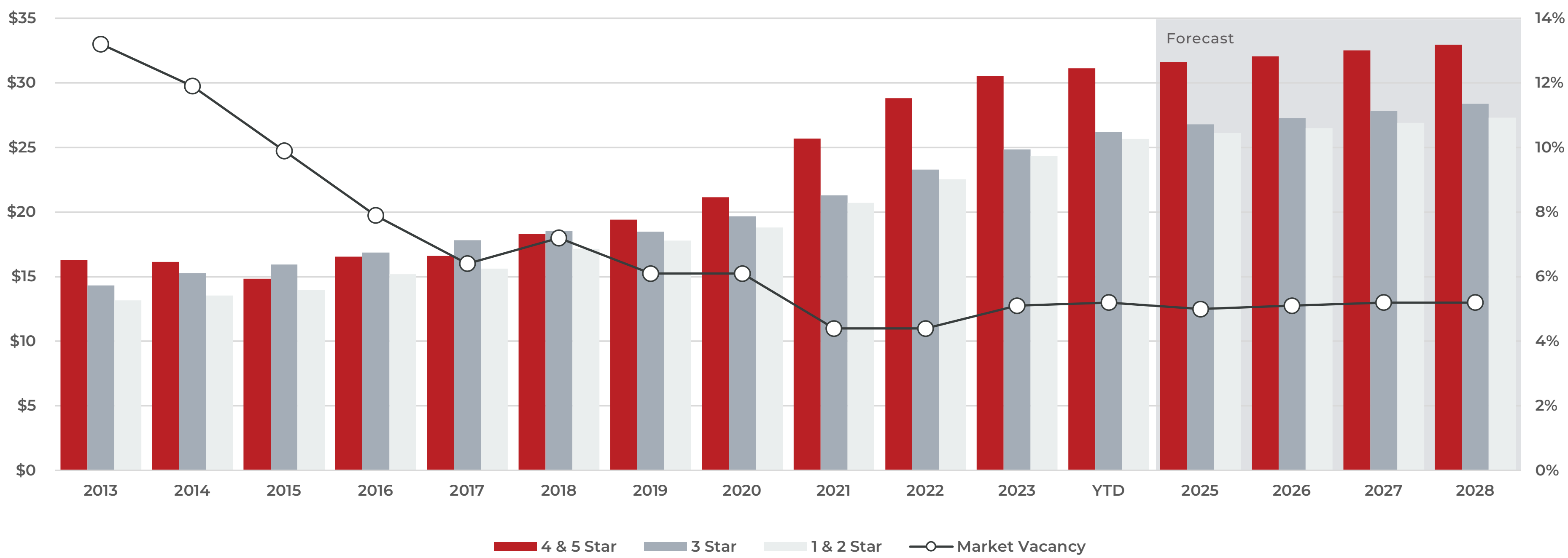
LEE COUNTY

RENT & VACANCY

Affordable Rents Amid Rising Vacancies

The Fort Myers office market is relatively affordable, with asking rents at $27.00/SF, reflecting a 5.9% increase year-over-year, significantly above the national average of 0.9%. However, rent growth has slowed from nearly 12% in early 2022, with premium 4 & 5 Star properties seeing a 4.5% increase. Medical offices contribute to the market's dynamics, commanding higher rents due to limited availability.

As of Q4 2024, the vacancy rate stands at 5.2%, up nearly 150 basis points year-over-year due to tenant move-outs. Limited new construction—only 13,000 SF delivered in the past year—has helped maintain low vacancies. Mid-tier 3-Star properties have seen the largest increase in vacancy, rising to 5.8%, while 4 & 5 Star vacancies have remained stable. With 330,000 SF of sublease space available, future office demand is expected to be minimal, keeping vacancies in the 5% to 6% range for the foreseeable future.



LEE COUNTY

DEVELOPMENT

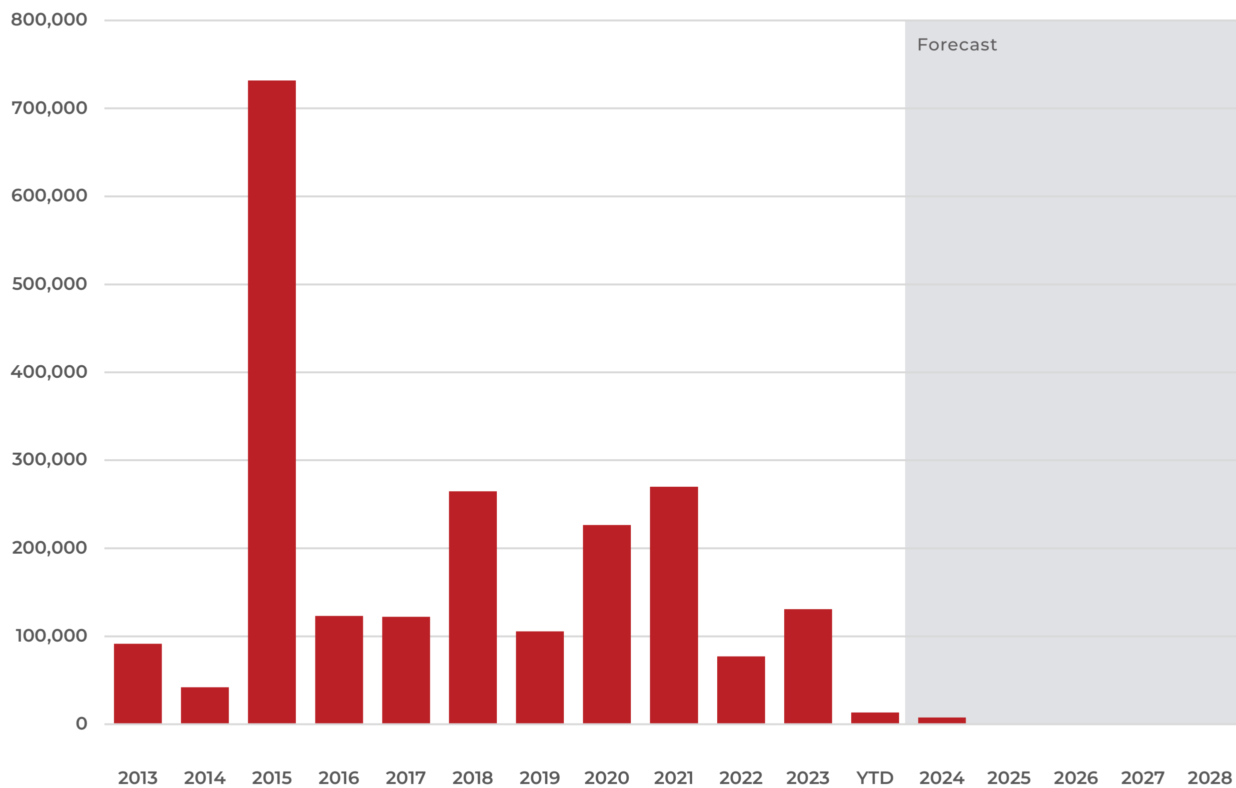
Limited Office Construction in Fort Myers Region

New construction in the Fort Myers region has been notably restricted over the past year, with office developments primarily focusing on build-to-suits or medical offices. The prevailing asking rate of $27.00/SF does not justify speculative traditional office construction, especially amid softening market fundamentals characterized by rising vacancies and slowing rent growth. Over the past year, only 13,000 SF has been completed, with an additional 2,500 SF currently under construction. This lack of activity marks a significant departure from previous trends, as the market maintained a robust pipeline of over 200,000 SF between 2018 and early 2022. The last major completion was a 98,000-SF build-to-suit for Alta Resources in June 2023, and it has been over two years since a substantial office building broke ground. While some development may occur in the near term, it will likely be confined to medical offices or built-to-suit projects.

DEVELOPMENT STATS

1	2,500	0	100%
PROPERTIES UNDER CONSTRUCTION	SQUARE FEET UNDER CONSTRUCTION	PERCENT OF INVENTORY	SPACE PRE-LEASED

SQUARE FEET DELIVERED



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RETAIL REPORT | Q1 2024

Collier County

COLLIER COUNTY

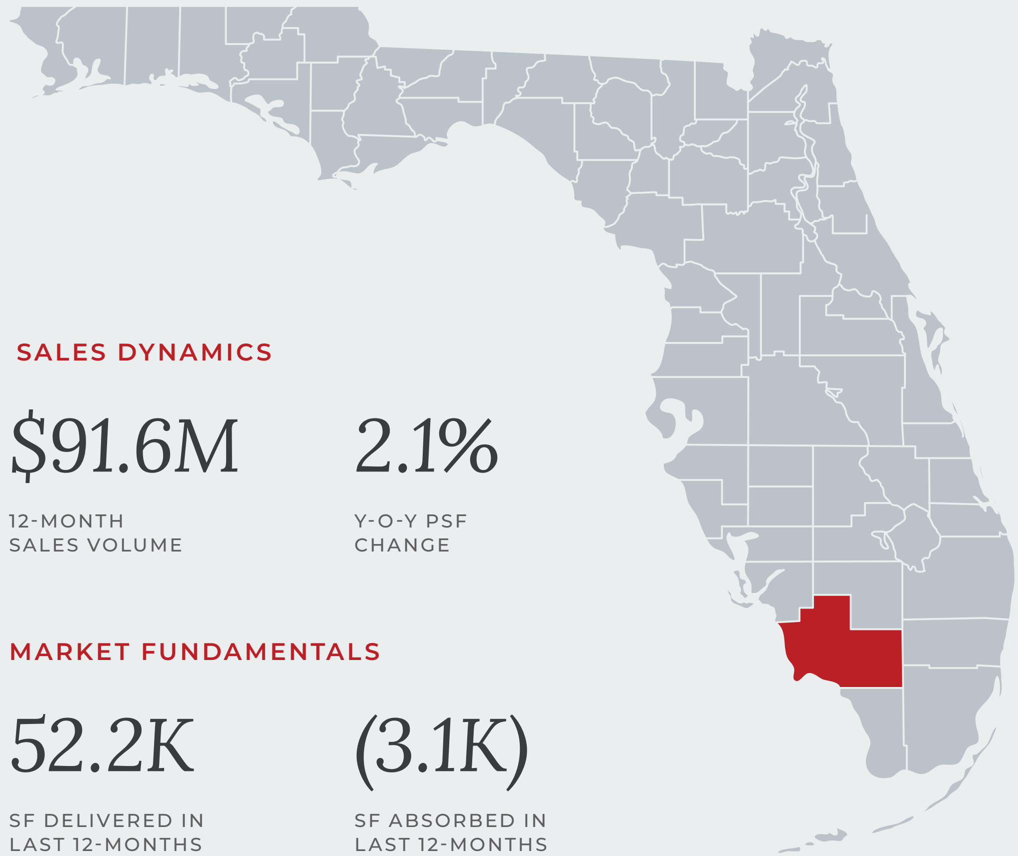
OVERVIEW

The office market in Collier County, particularly Naples, has displayed a mix of resilience and challenges.

The office market in Collier County, particularly Naples, has displayed a mix of resilience and challenges. Naples maintains a low office vacancy rate of 4.4% as of Q4 2024, a slight increase of nearly 50 basis points year-over-year, largely attributed to negative absorption of around 2,200 SF. The market is small, with just over 10.5 million SF, making it sensitive to tenant move-outs, especially given that most leasing activity involves spaces under 5,000 SF. Medical offices play a significant role in this market, contributing to high asking rents, which average $35.00/SF—a growth of 2.5% year-over-year.

Despite a downturn in traditional office construction, new development primarily focuses on medical office spaces, with only 52,000 SF completed in the last year and an additional 40,000 SF under construction. Notably, the largest completed project is a 29,125 SF medical office building at 3080 Tamiami Trail, which is fully available with competitive asking rates.

On the investment side, office activity saw a notable uptick in the third quarter, highlighted by a significant $21.5 million acquisition of the Truist Building, marking one of the few $20 million-plus trades in recent years. This transaction reflects a broader trend of increasing investment interest, despite the market's tendency for smaller trades, which average less than $1.5 million. Overall, while challenges exist, Naples' office market remains one of the most expensive in Southwest Florida, with asking rents and investment activity continuing to trend positively in the face of market fluctuations.



SALES DYNAMICS

$91.6M
12-MONTH SALES VOLUME

2.1%
Y-O-Y PSF CHANGE

MARKET FUNDAMENTALS

52.2K
SF DELIVERED IN LAST 12-MONTHS

(3.1K)
SF ABSORBED IN LAST 12-MONTHS

4.4%
MARKET VACANCY

2.5%
Y-O-Y RENT CHANGE

COLLIER COUNTY

SALES DYNAMICS

Surge in Office Investment Activity in Naples

Office investment activity in Naples gained momentum in the third quarter, bolstered by one of the few trades exceeding $20 million in the past five years. A single transaction in July eclipsed the market's total sales volume for the first half of the year, which was around $15 million. While Naples often experiences fluctuations in sales, with only $3.2 million recorded in Q1 2023, the overall trend has picked up. Sales in this market tend to be smaller, averaging less than $1.5 million over the past year.

The standout deal this year was the $21.5 million acquisition of the Truist Building along Laurel Oak Drive by Carruth Capital, a Massachusetts-based firm. This 68,000-SF, 3-Star office building was over 90% leased at the time of sale, housing tenants like Truist Bank, BMO Harris Bank, and Collier County government offices. The seller had purchased the property in 2015 for $23.7 million, reflecting a significant change in market dynamics.

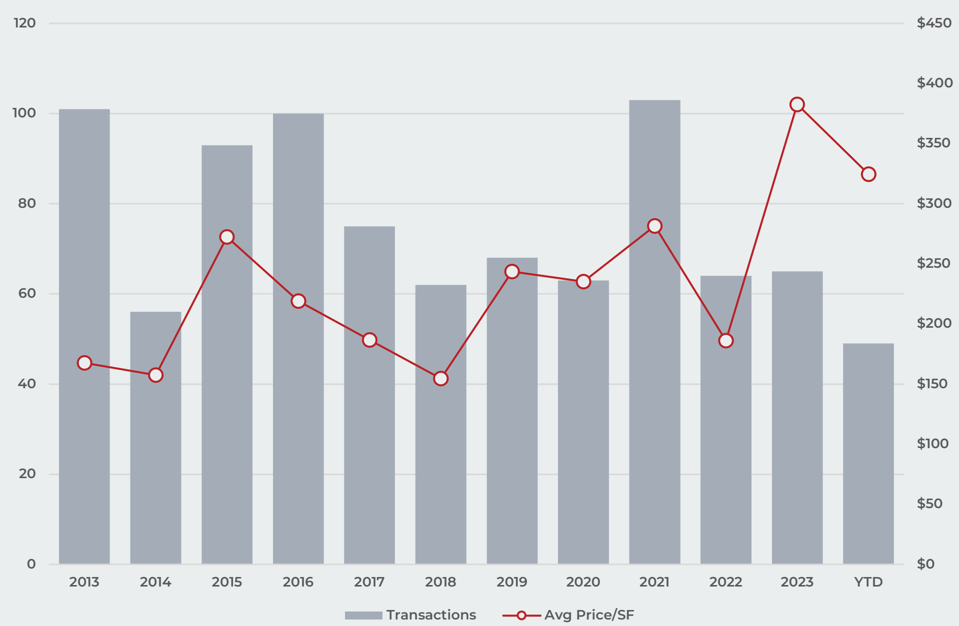
TRANSACTION VOLUME

(12-Month)	Total
TRANSACTIONS	69
VOLUME	$91.6M
SF SOLD	315.7K
AVERAGE SF	4.6K

MARKET PRICING

(12-Month)	Average
PRICE PER SF	$380
SALE PRICE	$2.3M
SALE VS ASKING PRICE	-8.1%
% LEASED AT SALE	87.1%

NUMBER OF TRANSACTIONS & AVERAGE PRICE PER SF

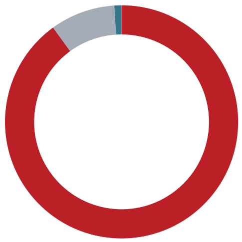


COLLIER COUNTY

SALES DYNAMICS

VOLUME BY BUYER TYPE

The Naples office market is predominantly driven by private investors, who make up an impressive 90% of all transactions. User buyers account for 9%, indicating some businesses are looking to occupy their spaces. Notably, private equity firms and REITs have no activity, while institutional investors represent just 1%.



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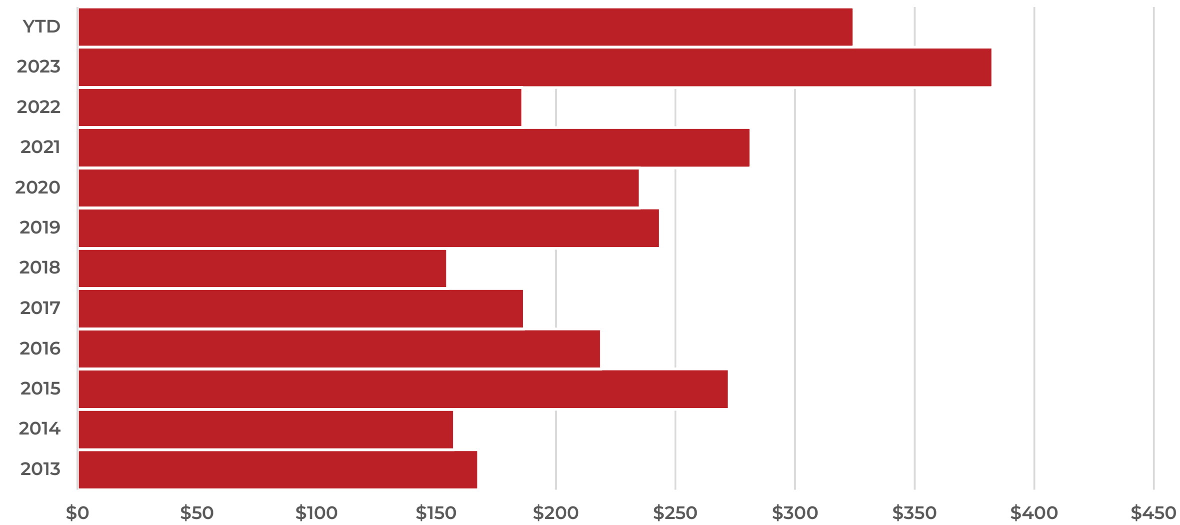

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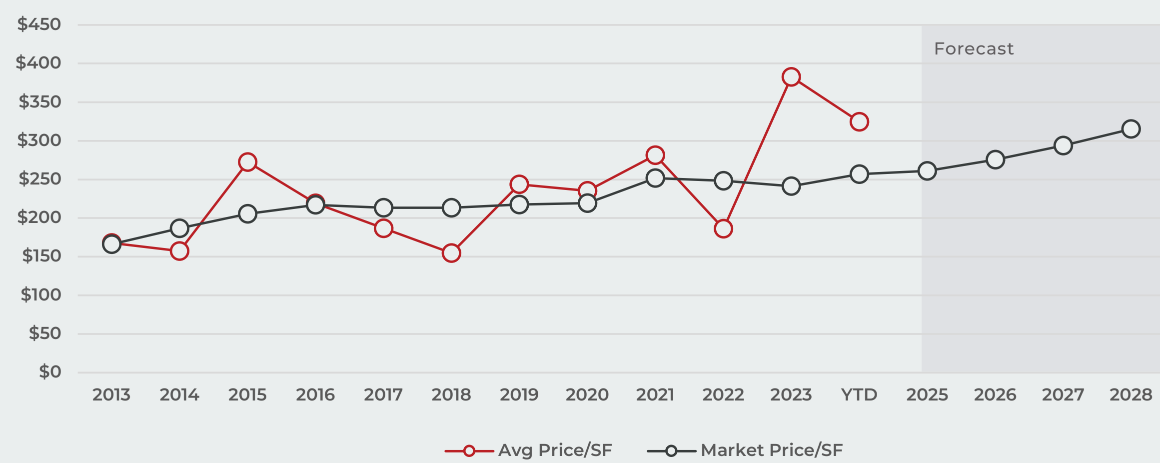


COLLIER COUNTY

MARKET FUNDAMENTALS

The Naples and Collier County office market reflects a blend of stability and challenges.

As of Q4 2024, the office vacancy rate is 4.4%, with a slight year-over-year increase of 0.5%. This change is modest compared to the historical average of 8.7%, suggesting the market remains relatively tight. However, recent negative absorption of approximately 3,100 SF highlights the market's sensitivity to tenant move-outs.

Naples continues to be the most expensive office market in Southwest Florida, with an average asking rent of $35.00/SF. Rents have increased by 2.5% over the past year, outperforming the historical average of 2.0%. This growth is driven primarily by the demand for medical office space, which commands higher rates.

ANNUAL TRENDS

	12 Month	Historical Average	Forecast Average
VACANCY CHANGE (YOY)	0.5%	8.7%	4.2%
RENT CHANGE (YOY)	2.5%	2.0%	1.7%
NET ABSORPTION SF	(3.1K)	112,004	5,065
DELIVERIES SF	52.2K	143,272	14,563

MARKET INDICATORS

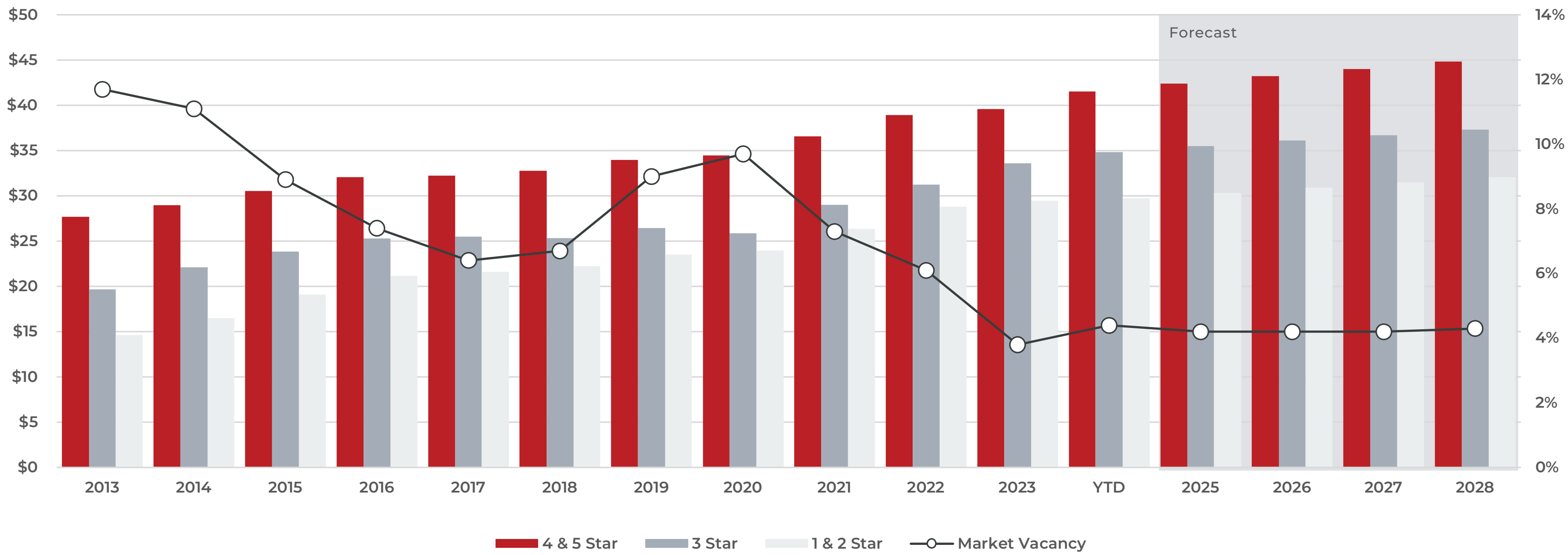
	RBA	Vacancy	Market Asking Rent	Availability Rate	Net Absorption	SF Delivered	SF Under Construction
4 & 5 STAR	1,800,328	3.1%	$41.53	3.1%	(8,000)	0	20,000
3 STAR	6,438,502	5.4%	$34.85	6.1%	(8,378)	0	20,000
1 & 2 STAR	2,343,003	2.6%	$29.70	5.3%	(5,787)	0	0
MARKET	10,581,833	4.4%	$34.86	5.4%	(22,165)	0	40,000

COLLIER COUNTY

RENT & VACANCY

Naples Office Market Maintains Low Vacancy and Rising Rents

Naples' office vacancy rate has remained below 6% since mid-2022, currently sitting at 4.4% as of the fourth quarter of 2024, reflecting a slight increase of nearly 50 basis points year over year. This uptick is largely attributed to negative absorption trends, with approximately 2,200 SF lost over the past year. The small office market, totaling just over 10.5 million SF, is particularly sensitive to tenant move-outs. Most leasing activity involves spaces under 5,000 SF, with medical offices playing a significant role; notably, Neuroscience and Spinal Associates secured the largest lease at 20,000 SF on Immokalee Road in June. Vacancy is expected to remain stable in the near term, with minimal absorption forecasted. Naples holds the title of the most expensive office market in Southwest Florida, boasting an average asking rent of $35.00/SF—up 2.5% year over year, exceeding the national growth rate of 0.9%. The high rents are largely driven by medical office demand, particularly within the 3-Star quality segment, which has seen a rent increase of 2.8%. In comparison, 4 & 5 Star office rents have risen by 2.6%.



COLLIER COUNTY

DEVELOPMENT

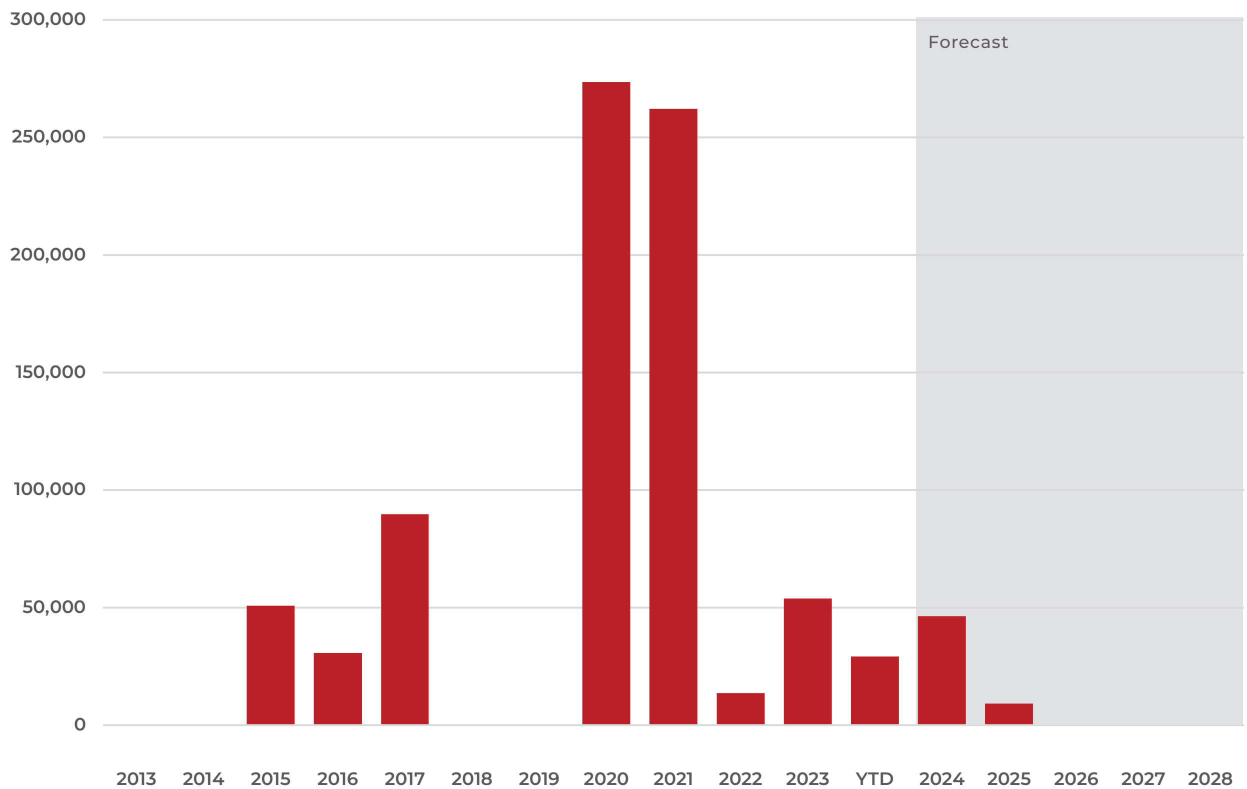
Limited Office Development in Naples Focuses on Medical Facilities

In the Naples market, traditional office construction is scarce, with new developments primarily consisting of medical offices. Over the past five years, fewer than 650,000 SF of new office space has been delivered, including approximately 52,000 SF completed in the last year. Currently, 40,000 SF of new medical office space is under construction. The largest recent completion is a 29,125 SF medical office at 3080 Tamiami Trail, which is fully available at an asking rent of around $30.00/SF, plus $8.50/SF in operating expenses. Two additional 20,000 SF medical office buildings are in progress, one of which is fully preleased to NeuroScience and Spinal Associates. Despite the potential for speculative office development supported by market rents, developers remain cautious, favoring medical and build-to-suit projects. This trend of limited new product will likely help maintain low vacancy rates in Naples' office market.

DEVELOPMENT STATS

2	40,000	0.4%	93.2%
PROPERTIES UNDER CONSTRUCTION	SQUARE FEET UNDER CONSTRUCTION	PERCENT OF INVENTORY	SPACE PRE-LEASED

SQUARE FEET DELIVERED



ABOUT

MAYHUGH COMMERCIAL ADVISORS

Unlock Exceptional Commercial Property Services Tailored to Your Needs

At Mayhugh Commercial Advisors, our team of seasoned professionals stands ready to provide comprehensive support across all aspects of commercial real estate. Whether you're seeking assistance with sales, leasing, or property management, our expertise ensures top-notch service. With a rich history spanning 45 years, our firm has played a pivotal role in some of Southwest Florida's most significant land and development transactions, boasting a total dollar volume exceeding $1 billion. Count on our local expertise and commitment to excellence as we continue to serve the diverse needs of the Southwest Florida community since 1975.

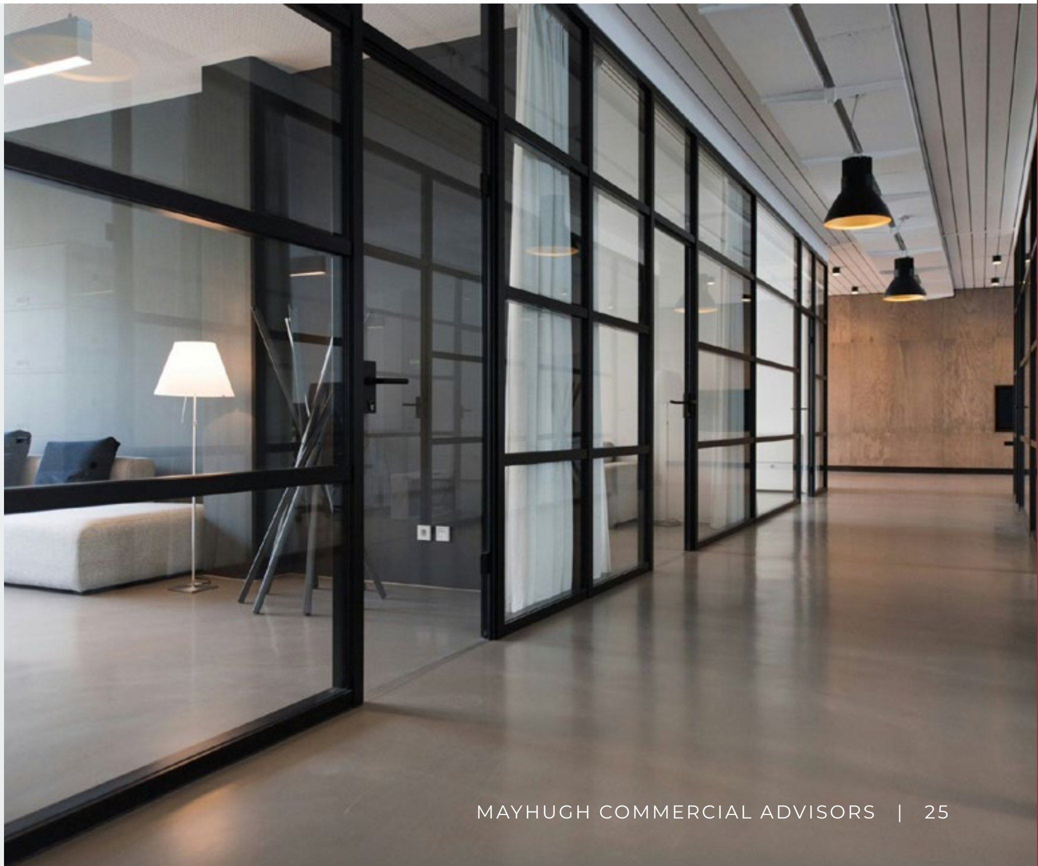
TRACK RECORD

49+
YEARS IN CRE

2,900+
TRANSACTIONS

2.1B+
TOTAL BROKERED

1M+
SF MANAGED



ABOUT

Meet the dedicated team at Mayhugh Commercial Advisors

CHASE MAYHUGH, SIOR, CCIM, Senior Advisor

Chase, a Southwest Florida native, is a real estate leader since 2003. With CCIM and SIOR designations and CoStar Power Broker awards, he consults for Fortune 500 firms and advises regional investors on complex commercial assets.

JUSTIN ANKNEY, CCIM, Senior Advisor

Justin, a Yale University Political Science graduate, began as a business strategist in Fort Lauderdale after college. Joining Mayhugh Commercial Advisors in 2020, Justin utilizes his math and business background for asset analysis and risk assessment, aiding clients in investment decisions.

CHRIS FERRITTO, Advisor

Chris is a seasoned real estate professional. He began with Coldwell Banker Commercial in Denver, securing leases for prestigious buildings. At Broadstreet, he contributed to its IPO transition. He specializes in Owners Representation, Development Consulting, Vacant Land Brokerage, and Leasing. His extensive experience makes him a trusted advisor.

TIM FREDERIC, Advisor

Tim, a Sanibel native, holds a Business Management degree from UCF and is a Rosen School of Hospitality alumnus. He began his career managing nine McDonald’s franchises in Southwest Florida. After 20 years, he transitioned to real estate, developing a 15,000 sqft shopping center and securing leases with national brands like Dunkin’ Donuts.

LUKE KENZIK, LCAM, CMCA, AMS, Vice President of Property Management

Luke, our Vice President of Property and Asset Management, brings over 11 years of industry expertise. Previously serving as Executive Director at Capital Consultants Management Corporation (CCMC), Luke spearheaded the development of Babcock Ranch, FL, a prestigious community. A Florida native, Luke holds a bachelor’s degree in Economics from Florida State University.

SYDNEY OUDI, Director of Management Operations

Sydney oversees Brokerage, Property Management, and Accounting, managing a portfolio of 1M+ sq. ft. valued over $100M in Florida. With extensive asset management expertise, she maintains strong vendor and client relationships, enhancing our team’s effectiveness.

ASHLEY WOODLIFF, Director of Marketing and Branding

Ashley spearheads marketing efforts enhancing brand awareness and industry positioning. With a decade of experience in commercial real estate marketing, she utilizes domestic and international expertise to elevate the team’s collateral as a market leader. Her proficiency in data visualization, trends, and market insights not only enhances knowledge but also maximizes brand visibility.

MAYHUGH
COMMERCIAL ADVISORS

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CHARLOTTE COUNTY

SIGNIFICANT SALES

Address	Sale Date	Sale Price	$/SF
22395 EDGEWATER DR Port Charlotte, FL 33980	Jan 2024	$4.9M	$405/SF
992 TAMIAMI TRL Port Charlotte, FL 33953	Aug 2024	$3.3M	$114/SF
19700 COCHRAN BLVD Port Charlotte, FL 33948	Jan 2024	$2.7M	$225/SF
25560 TECHNOLOGY BLVD Punta Gorda, FL 33950	Jul 2024	$1.2M	$179/SF
1231 BEACH RD Englewood, FL 34223	Aug 2024	$625K	$175/SF
2525 HARBOR BLVD Port Charlotte, FL 33952	Oct 2023	$455K	$146/SF
1620 PLACIDA RD Englewood, FL 34223	May 2024	$450K	$107/SF
6210 SCOTT ST Punta Gorda, FL 33950	May 2024	$185K	$179/SF
2400 HARBOR BLVD Port Charlotte, FL 33952	Apr 2024	$165K	$135/SF

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LEE COUNTY

SIGNIFICANT SALES

Address	Sale Date	Sale Price	$/SF
11100 PLANTATION RD Fort Myers, FL 33966	Jan 2024	$36.9M	$253/SF
4501 COLONIAL BLVD Fort Myers, FL 33966	Apr 2024	$16.1M	$253/SF
13813 METRO PKY Fort Myers, FL 33912	Apr 2024	$13.2M	$344/SF
4445 WINKLER Fort Myers, FL 33916	Apr 2024	$12.5M	$259/SF
1685 MEDICAL LN Fort Myers, FL 33907	Dec 2023	$5.9M	$139/SF
3650 COLONIAL BLVD Fort Myers, FL 33966	Sep 2024	$5M	$172/SF
9696 BONITA BEACH RD Bonita Springs, FL 34135	Oct 2023	$4.6M	$175/SF
13774 PLANTATION RD Fort Myers, FL 33912	May 2024	$3.8M	$227/SF
24520 PRODUCTION CIR Bonita Springs, FL 34135	Aug 2024	$3.5M	$182/SF
8000 SUMMERLIN LAKES RD Fort Myers, FL 33907	May 2024	$3.3M	$219/SF
543 SW PINE ISLAND RD Cape Coral, FL 33991	Aug 2024	$2.9M	$688/SF
5248 RED CEDAR DR Fort Myers, FL 33907	Dec 2023	$2.8M	$225/SF
12650 WORLD PLAZA LN Fort Myers, FL 33907	Aug 2024	$2.8M	$463/SF

Address	Sale Date	Sale Price	$/SF
3507 LEE BLVD Lehigh Acres, FL 33971	Mar 2024	$2.3M	$67/SF
1425 VISCAYA PKY Cape Coral, FL 33990	Dec 2023	$2.3M	$162/SF
1591 HAYLEY LN Fort Myers, FL 33907	Nov 2023	$2.3M	$124/SF
657 DEL PRADO BLVD S Cape Coral, FL 33990	Oct 2023	$2.2M	$314/SF
21105 DESIGN PARC LN Estero, FL 33928	Jul 2024	$2.1M	$227/SF
2931 MICHIGAN AVE Fort Myers, FL 33916	Apr 2024	$2M	$179/SF
1565 MATTHEW DR Fort Myers, FL 33907	Nov 2023	$2M	$377/SF

PROPERTIES UNDER CONSTRUCTION

Address	Bldg SF	Completion
1607 DEL PRADO BLVD Cape Coral, FL 33909	2,500	Dec 2024

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COLLIER COUNTY

SIGNIFICANT SALES

Address	Sale Date	Sale Price	$/SF
801 LAUREL OAK DR Naples, FL 34108	Jul 2024	$21.3M	$312/SF
2659 PROFESSIONAL DR Naples, FL 34119	Dec 2023	$9.4M	$391/SF
500 5TH AVE Naples, FL 34102	Oct 2023	$7.8M	$870/SF
898 5TH AVE S Naples, FL 34102	Oct 2023	$5.4M	$540/SF
5644 TAVILLA CIR Naples, FL 34110	Sep 2024	$5.1M	$281/SF
375 12TH AVE S Naples, FL 34102	Oct 2023	$4.5M	$616/SF
792 BROAD AVE S Naples, FL 34102	Sep 2024	$3.8M	$819/SF
370 12TH AVE S Naples, FL 34102	Oct 2023	$2.5M	$1.2K/SF
1300 GOODLETTE RD N Naples, FL 34102	Oct 2023	$2.4M	$192/SF
5475 AIRPORT PULLING RD Naples, FL 34109	Nov 2023	$2.3M	$471/SF
9935 TAMIAMI TRL N Naples, FL 34108	May 2024	$2.2M	$743/SF
4532 TAMIAMI TRL E Naples, FL 34112	May 2024	$2.1M	$212/SF
1333 3RD AVE S Naples, FL 34102	Dec 2023	$2M	$885/SF

Address	Sale Date	Sale Price	$/SF
2685 HORSESHOE DR S Naples, FL 34104	May 2024	$1.8M	$240/SF
4522 EXECUTIVE DR Naples, FL 34119	Aug 2024	$1.7M	$318/SF
3227 HORSESHOE DR S Naples, FL 34104	May 2024	$1.5M	$277/SF
661 GOODLETTE RD N Naples, FL 34102	Apr 2024	$1.5M	$369/SF
3467 PINE RIDGE RD Naples, FL 34109	Apr 2024	$1.5M	$272/SF
5395 PARK CENTRAL CT Naples, FL 34109	Mar 2024	$1.3M	$440/SF
3415 RADIO RD Naples, FL 34104	Jul 2024	$1.1M	$469/SF

PROPERTIES UNDER CONSTRUCTION

Address	Bldg SF	Completion
6100 TRAIL BLVD Naples, FL 34108	20,000	Nov 2024
6750-6770 IMMOKALEE RD Naples, FL 34119	20,000	Feb 2025

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