Q2

2025 | SOUTHWEST FLORIDA REGIONAL

Office Report

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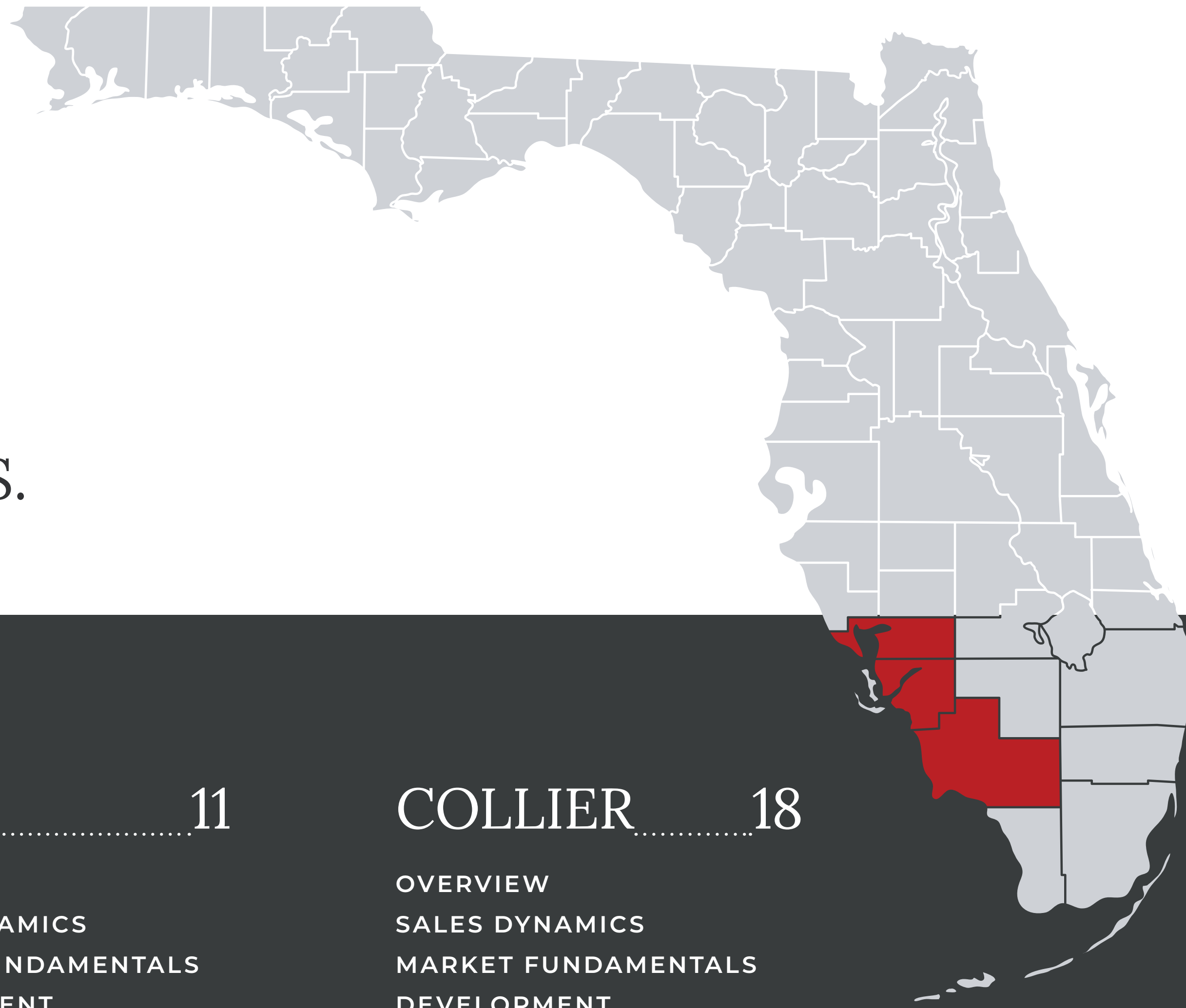

OUR COMPREHENSIVE REPORT ENCOMPASSES SOUTHWEST FLORIDA, COVERING *CHARLOTTE*, *LEE*, & *COLLIER* COUNTIES.

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 | Q2 2025

Charlotte County

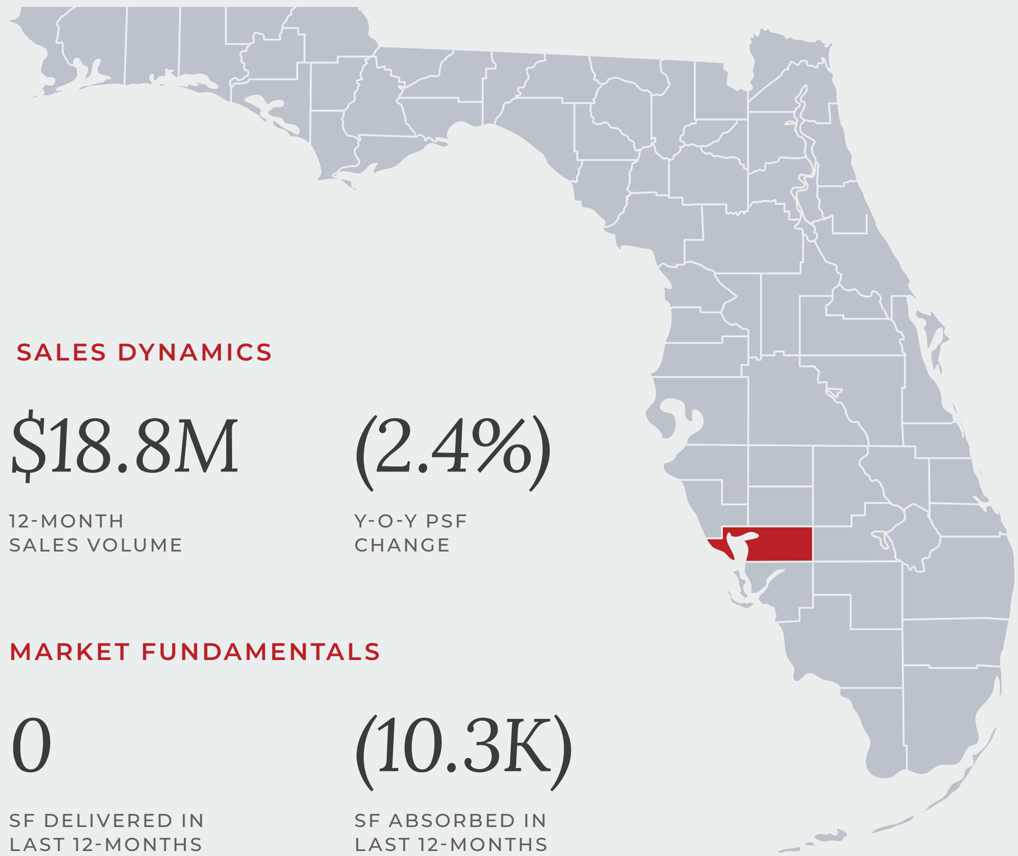
CHARLOTTE COUNTY

OVERVIEW

Punta Gorda Office Market Holds Firm Amid Limited Activity and Tight Vacancy

The Punta Gorda office market remains one of the tightest in Southwest Florida, with a vacancy rate of just 2.9% as of Q2 2025. Despite a lack of new deliveries and a modest 10,000 square feet of negative net absorption over the past year, the market continues to show resilience. Asking rents have grown 2.4% year-over-year, reaching an average of $24.27 per square foot, with 4 & 5 Star properties commanding $27.29/SF.

The market's total inventory stands at 4.15 million square feet, with no new office space currently under construction. Availability remains low at 3.4%, and the market continues to outperform national averages in both rent growth and occupancy.



SALES DYNAMICS

$18.8M
12-MONTH SALES VOLUME

(2.4%)
Y-O-Y PSF CHANGE

MARKET FUNDAMENTALS

0
SF DELIVERED IN LAST 12-MONTHS

(10.3K)
SF ABSORBED IN LAST 12-MONTHS

2.9%
MARKET VACANCY

2.4%
Y-O-Y RENT CHANGE

CHARLOTTE COUNTY

SALES DYNAMICS

Office Sales Volume Rebounds with $18.8M in Transactions, Led by High-Profile Deals

Over the past 12 months, 14 office properties traded in Charlotte County, totaling 125,900 square feet and generating $18.8 million in sales volume. This figure is slightly below the five-year average of $21.3 million, but well above the 10-year average turnover of 37,000 square feet annually.

The average sale price was $156 per square foot, with notable transactions including the $6.2 million sale of 22395 Edgewater Dr at $500/SF, and the $3.3 million sale of Grand Oaks Plaza. The average cap rate across transactions was 7.1%, with most deals involving private buyers and owner-users.

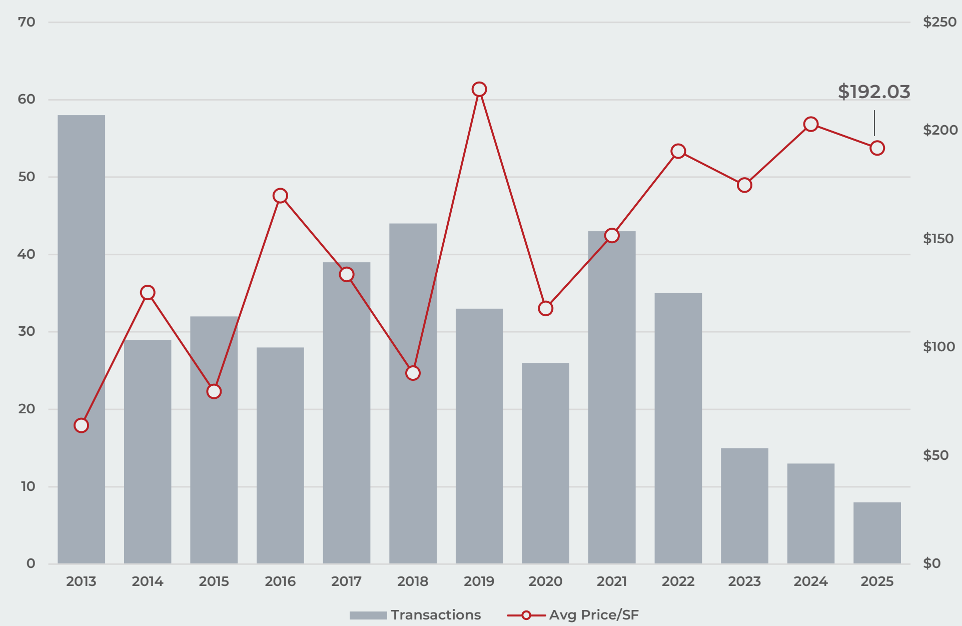
TRANSACTION VOLUME

(12-Month)	Total
TRANSACTIONS	14
VOLUME	$18.8M
SF SOLD	125.9K
AVERAGE SF	9K

MARKET PRICING

(12-Month)	Average
PRICE PER SF	$156
SALE PRICE	$1.7M
SALE VS ASKING PRICE	-10.3%
% LEASED AT SALE	84.7%

NUMBER OF TRANSACTIONS & AVERAGE PRICE PER SF

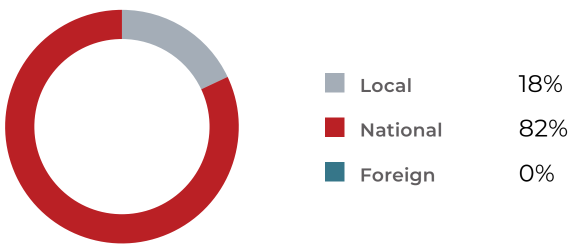


CHARLOTTE COUNTY

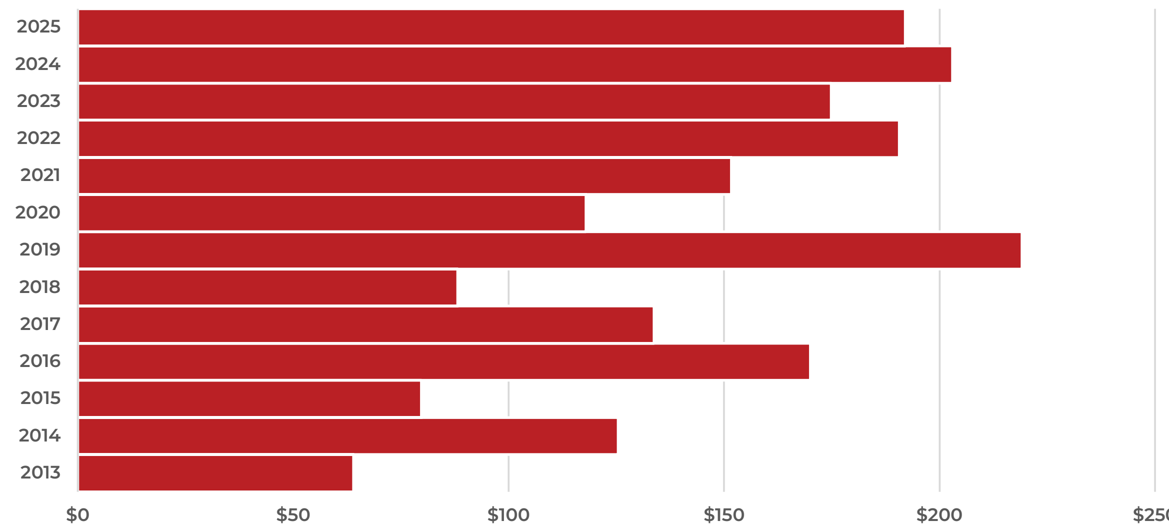
SALES DYNAMICS

VOLUME BY BUYER ORIGIN

All activity is from national buyers. This trend highlights the strong interest from national investors looking to capitalize on the region's office space.

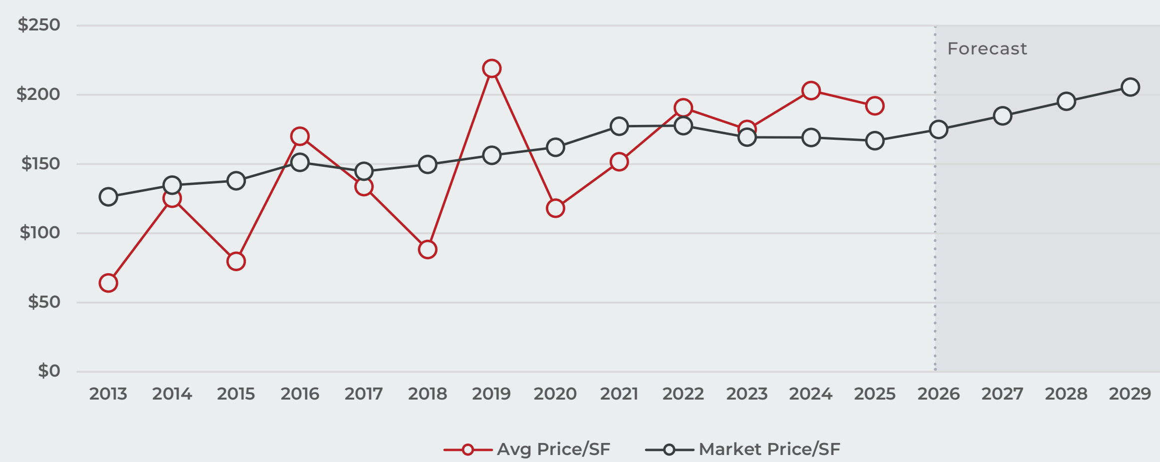


AVERAGE ANNUAL PRICE PER SQUARE FOOT



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

Stable Fundamentals Define Punta Gorda Office Market as Supply Stalls

The Punta Gorda office market continues to demonstrate stability, supported by tight vacancy and a lack of new supply. The vacancy rate stands at 2.9%, slightly below the five-year average of 3.4%, and well under the 10-year average of 4.8%. Over the past 12 months, the market recorded -10,253 square feet of net absorption, reflecting limited tenant movement and no new deliveries. The total inventory remains unchanged at 4.15 million square feet, with no office space currently under construction. Asking rents have continued to rise, increasing 2.4% year-over-year to an average of $24.27 per square foot. This growth is consistent across asset classes, with 3 Star properties seeing the highest annual increase at 2.5%, followed by 1 & 2 Star at 2.3%, and 4 & 5 Star at 2.1%. With no new supply in the pipeline and availability at just 3.4%, the market is expected to remain tight, supporting continued rent growth and stable occupancy.

ANNUAL TRENDS

	12 Month	Historical Average	Forecast Average
VACANCY CHANGE (YOY)	0.2%	7.3%	3.0%
RENT CHANGE (YOY)	2.4%	2.2%	2.1%
NET ABSORPTION SF	(10.3K)	25,591	(424)
DELIVERIES SF	0	38,403	637

MARKET INDICATORS

	RBA	Vacancy	Market Asking Rent	Availability Rate	Net Absorption	SF Delivered	SF Under Construction
4 & 5 STAR	207,980	0%	$27.29	0%	0	0	0
3 STAR	1,570,688	3.1%	$24.58	4.4%	(4,124)	0	0
1 & 2 STAR	2,373,179	3.0%	$23.80	3.1%	(5,209)	0	0
MARKET	**4,151,847**	**2.9%**	**$24.27**	**3.4%**	**(9,333)**	**0**	**0**

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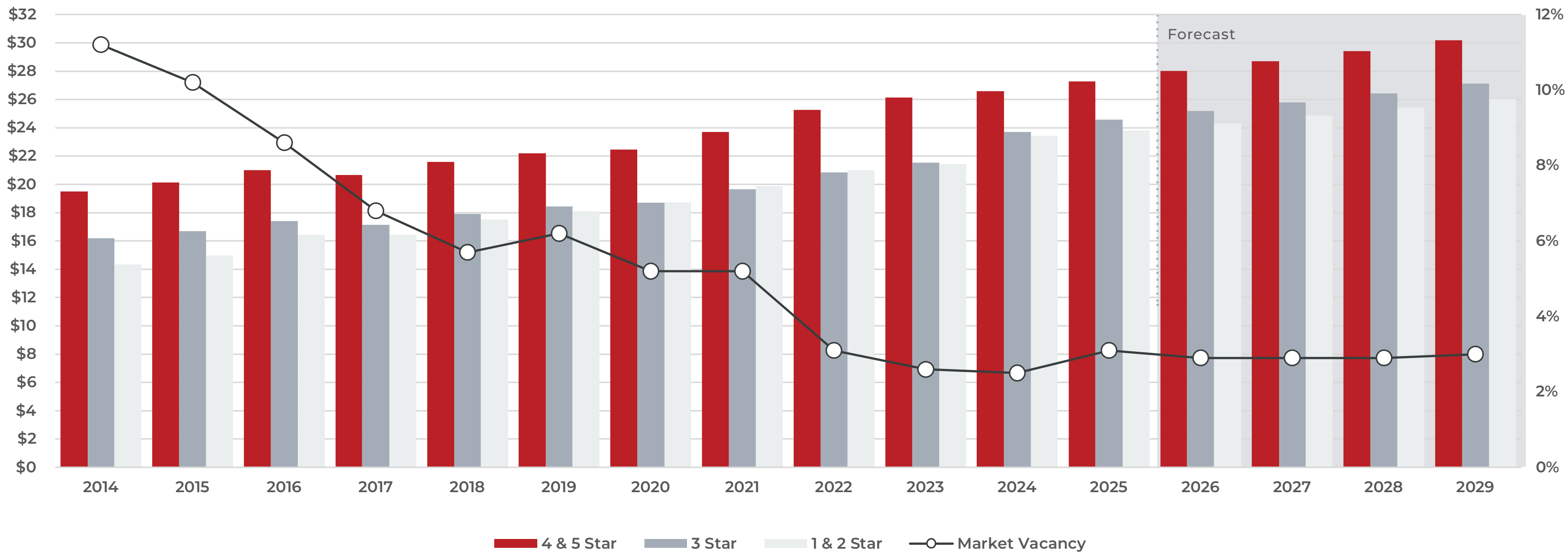
CHARLOTTE COUNTY

RENT & VACANCY

Rents Continue to Climb as Vacancy Holds Near Historic Lows

Punta Gorda's office rents have grown 2.4% year-over-year, reaching an average of $24.27/SF. Class A (4 & 5 Star) properties lead the market at $27.29/SF, followed by 3 Star at $24.58/SF, and 1 & 2 Star at $23.80/SF. Rent growth has been consistent across all asset classes, with 3 Star buildings seeing the highest annual increase at 2.5%.

Vacancy remains low at 2.9%, with availability at 3.4%. The market's tight conditions are expected to persist, given the absence of new supply and steady leasing activity in smaller spaces.



CHARLOTTE COUNTY

DEVELOPMENT

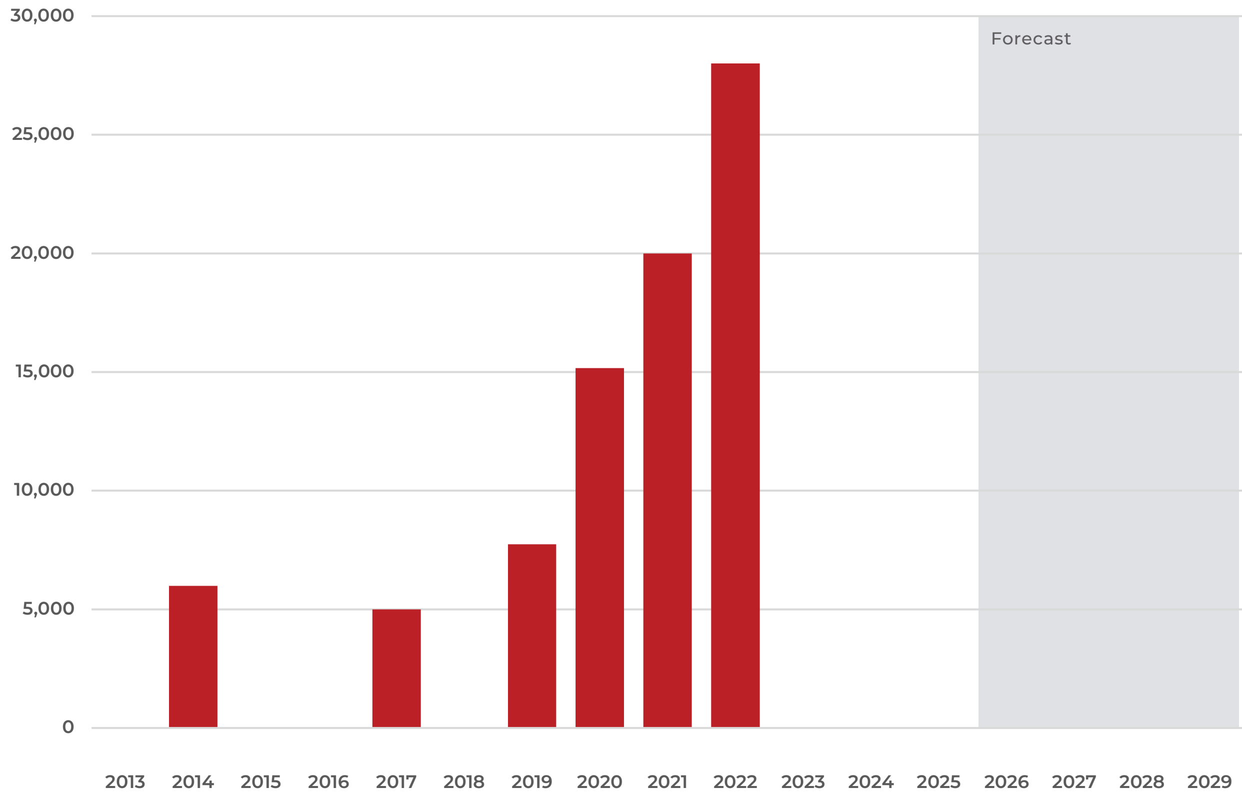
No New Office Projects Underway as Market Awaits Next Growth Phase

There are no office projects under construction in Charlotte County. This marks a continuation of a multi-year trend of limited development, with the market averaging just 9,500 square feet under construction annually over the past decade. The total inventory remains at 4.15 million square feet, and with no new supply on the horizon, the market is likely to remain undersupplied in the near term.

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 | Q2 2025

Lee County

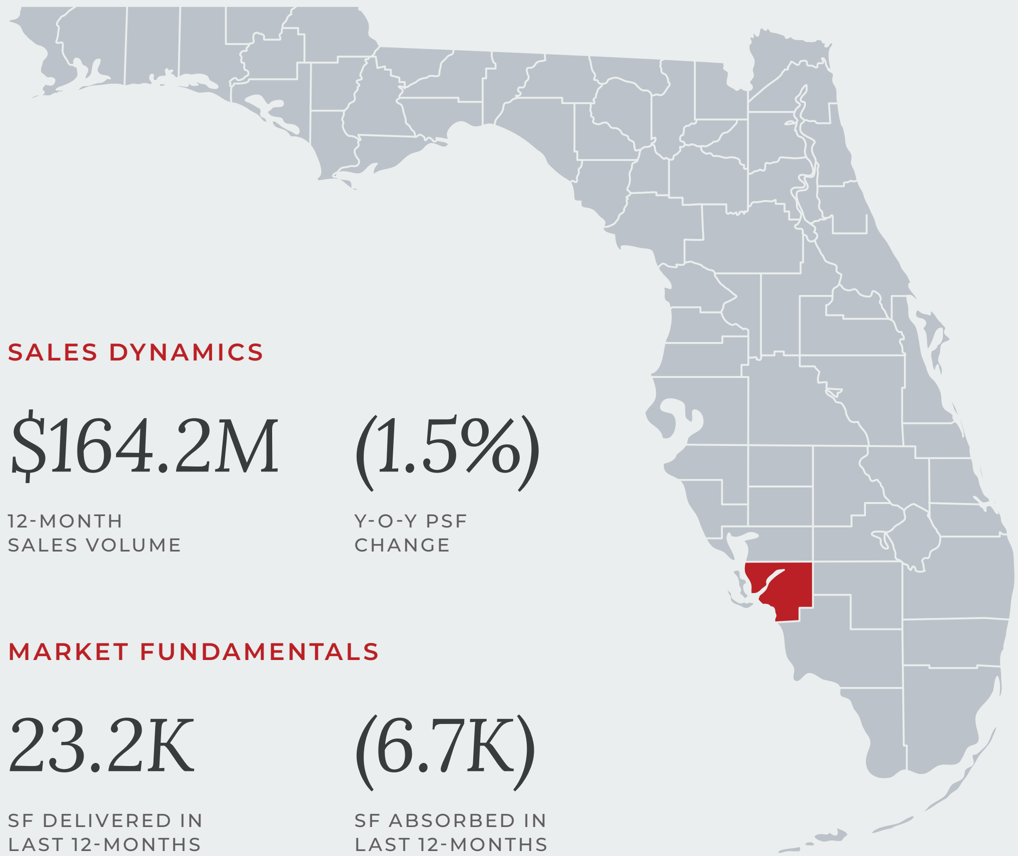
LEE COUNTY

OVERVIEW

Fort Myers Office Market Faces Headwinds Amid Slowing Demand and Tepid Rent Growth

The Fort Myers office market, the second largest in Southwest Florida with over 22 million square feet of inventory, is experiencing a period of transition. While vacancy remains relatively low at 5.3%, fundamentals are softening. Net absorption over the past year was -6,700 square feet, and leasing activity has remained below pre-pandemic levels, averaging just 800,000 square feet annually in 2023 and 2024. This is well below the five-year pre-pandemic average of one million square feet per year.

Despite the slowdown, Fort Myers remains an affordable market, with average asking rents at $26.44/SF. However, rent growth has decelerated significantly, rising just 1.5% year-over-year, compared to nearly 11% in 2022. New construction is minimal, with only 23,200 SF delivered in the past year and 17,300 SF currently under construction, primarily in the form of medical office or build-to-suit projects.



SALES DYNAMICS

$164.2M
12-MONTH SALES VOLUME

(1.5%)
Y-O-Y PSF CHANGE

MARKET FUNDAMENTALS

23.2K
SF DELIVERED IN LAST 12-MONTHS

(6.7K)
SF ABSORBED IN LAST 12-MONTHS

5.3%
MARKET VACANCY

1.5%
Y-O-Y RENT CHANGE

LEE COUNTY

SALES DYNAMICS

Sales Volume Rebounds to $164M, Driven by Medical Office and Value-Add Deals

Over the past 12 months, Fort Myers recorded $164.2 million in office sales volume across 127 transactions, totaling 926,500 square feet. The average sale price was $192/SF, with a cap rate averaging 6.6%. Notable transactions include the $9.7 million acquisition of the Renaissance Office Center at $111/SF, and a $6.1 million purchase of a fully leased medical office building at $430/SF.

Sales activity was particularly strong in the second quarter of 2025, accounting for $45 million of the annual total. Most transactions were smaller in scale, with an average deal size of 7,300 SF, reflecting the local investor-driven nature of the market.

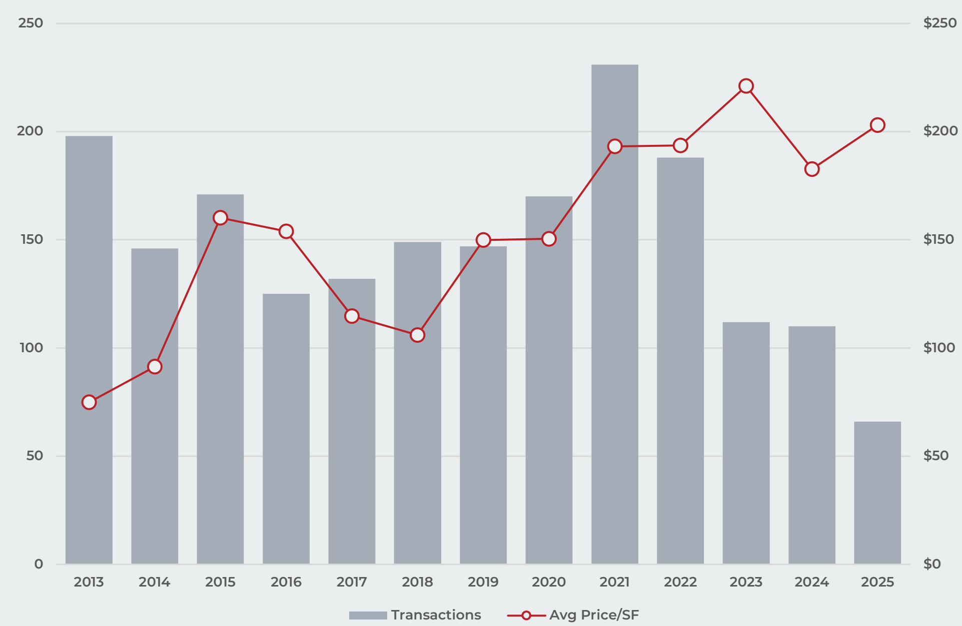
TRANSACTION VOLUME

(12-Month)	Total
TRANSACTIONS	127
VOLUME	$164.2M
SF SOLD	926.5K
AVERAGE SF	7.3K

MARKET PRICING

(12-Month)	Average
PRICE PER SF	$192
SALE PRICE	$1.5M
SALE VS ASKING PRICE	-9.8%
% LEASED AT SALE	84.8%

NUMBER OF TRANSACTIONS & AVERAGE PRICE PER SF

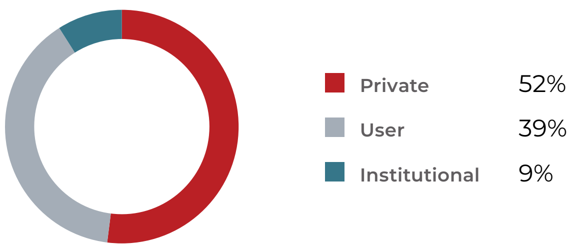


LEE COUNTY

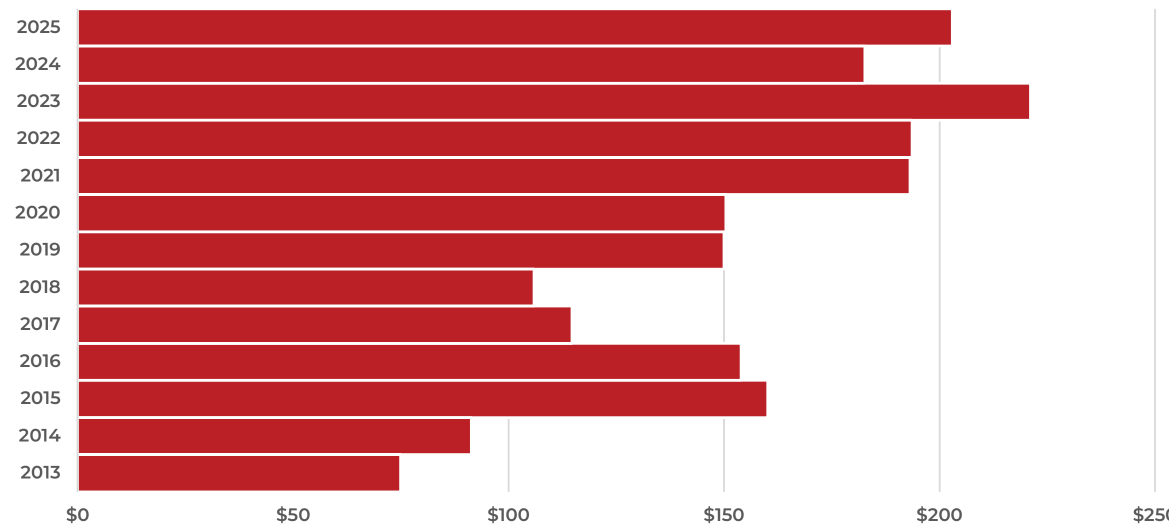
SALES DYNAMICS

VOLUME BY BUYER TYPE

Private and user buyers dominate the Fort Myers office market, accounting for nearly all transactions. Private investors made up 52% of buyers over the past year, closely followed by owner-users at 39%.



AVERAGE ANNUAL PRICE PER SQUARE FOOT



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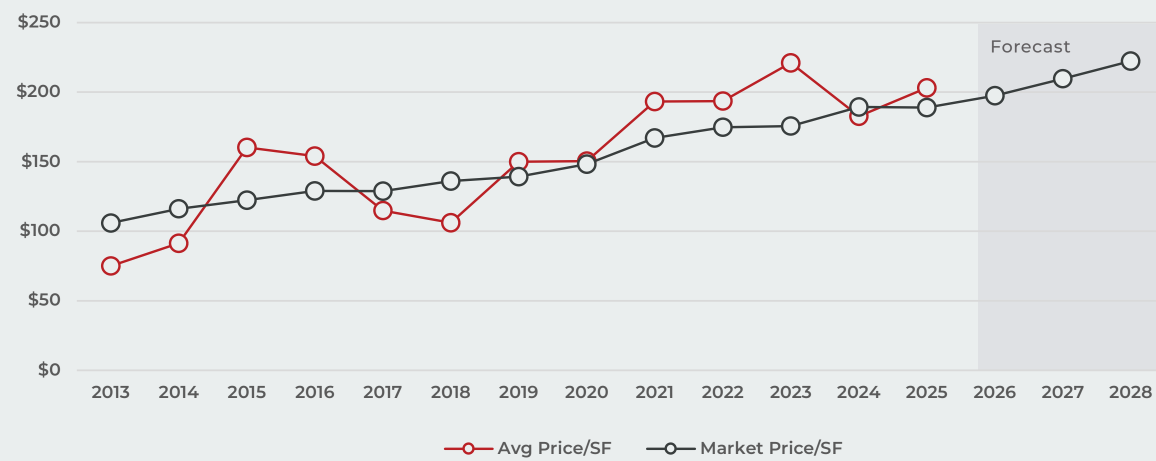


LEE COUNTY

MARKET FUNDAMENTALS

Softening Fundamentals Reflect Slower Leasing and Limited New Supply

The Fort Myers office market is showing signs of cooling. Vacancy stands at 5.3%, slightly improved from last year, but net absorption was negative at -6,700 SF over the past 12 months. Deliveries were limited to 23,200 SF, and just 17,300 SF is currently under construction. Rent growth has slowed to 1.5% year-over-year, with average asking rents at $26.44/SF. Class A (4 & 5 Star) properties command $29.91/SF, while 3 Star and 1 & 2 Star buildings average $25.99/SF and $25.91/SF, respectively.

ANNUAL TRENDS

	12 Month	Historical Average	Forecast Average
VACANCY CHANGE (YOY)	-0.1%	9.1%	5.2%
RENT CHANGE (YOY)	1.5%	1.5%	1.7%
NET ABSORPTION SF	(6.7K)	250,304	(18,587)
DELIVERIES SF	23.2K	303,695	21,017

MARKET INDICATORS

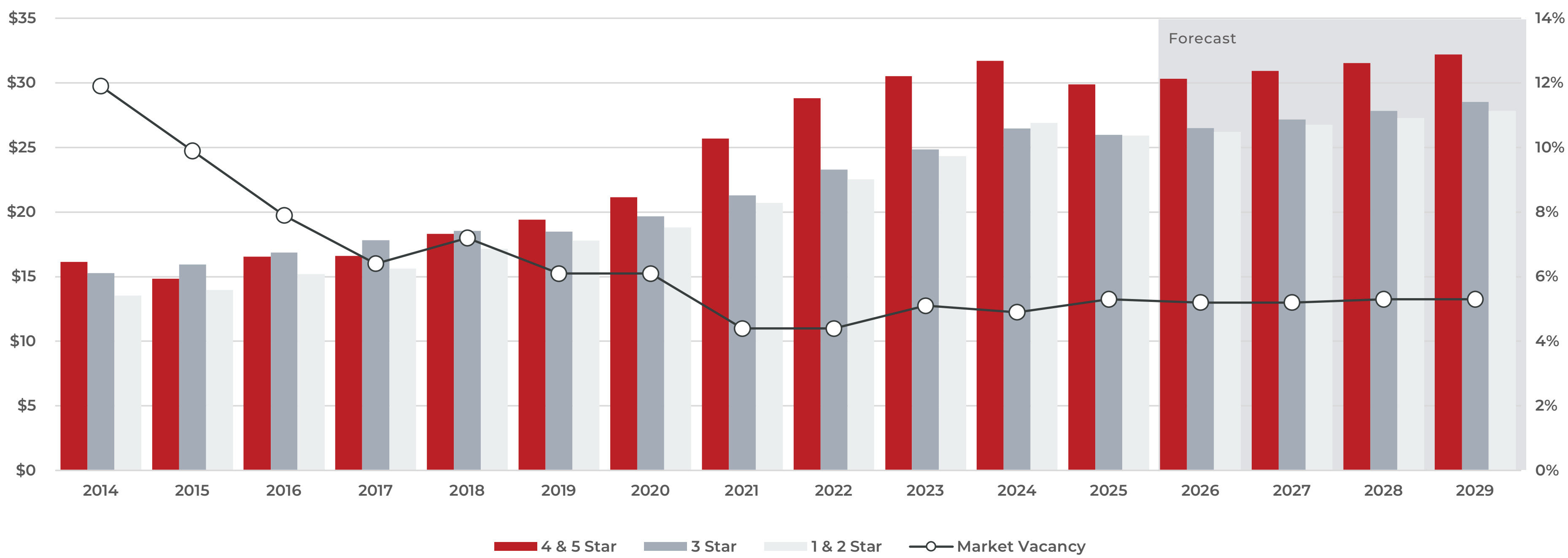
	RBA	Vacancy	Market Asking Rent	Availability Rate	Net Absorption	SF Delivered	SF Under Construction
4 & 5 STAR	2,686,540	8.6%	$29.91	8.7%	26,645	0	0
3 STAR	11,325,254	5.6%	$25.99	6.7%	10,796	0	14,800
1 & 2 STAR	8,226,429	3.8%	$25.91	4.4%	(20,142)	0	2,500
MARKET	**22,238,223**	**5.3%**	**$26.44**	**6.1%**	**17,299**	**0**	**17,300**

LEE COUNTY

RENT & VACANCY

Rent Growth Slows as Vacancy Stabilizes Across Asset Classes

Rent growth in Fort Myers has moderated significantly, rising just 1.5% over the past year. This follows a sharp deceleration from 10.1% in 2023 and 13.6% in 2022. The overall market rent is $26.44/SF, with Class A space at $29.91/SF, 3 Star at $25.99/SF, and 1 & 2 Star at $25.91/SF. Vacancy remains stable at 5.3%, with Class A properties slightly higher at 8.6%, and 3 Star and 1 & 2 Star assets at 5.6% and 3.8%, respectively.



LEE COUNTY

DEVELOPMENT

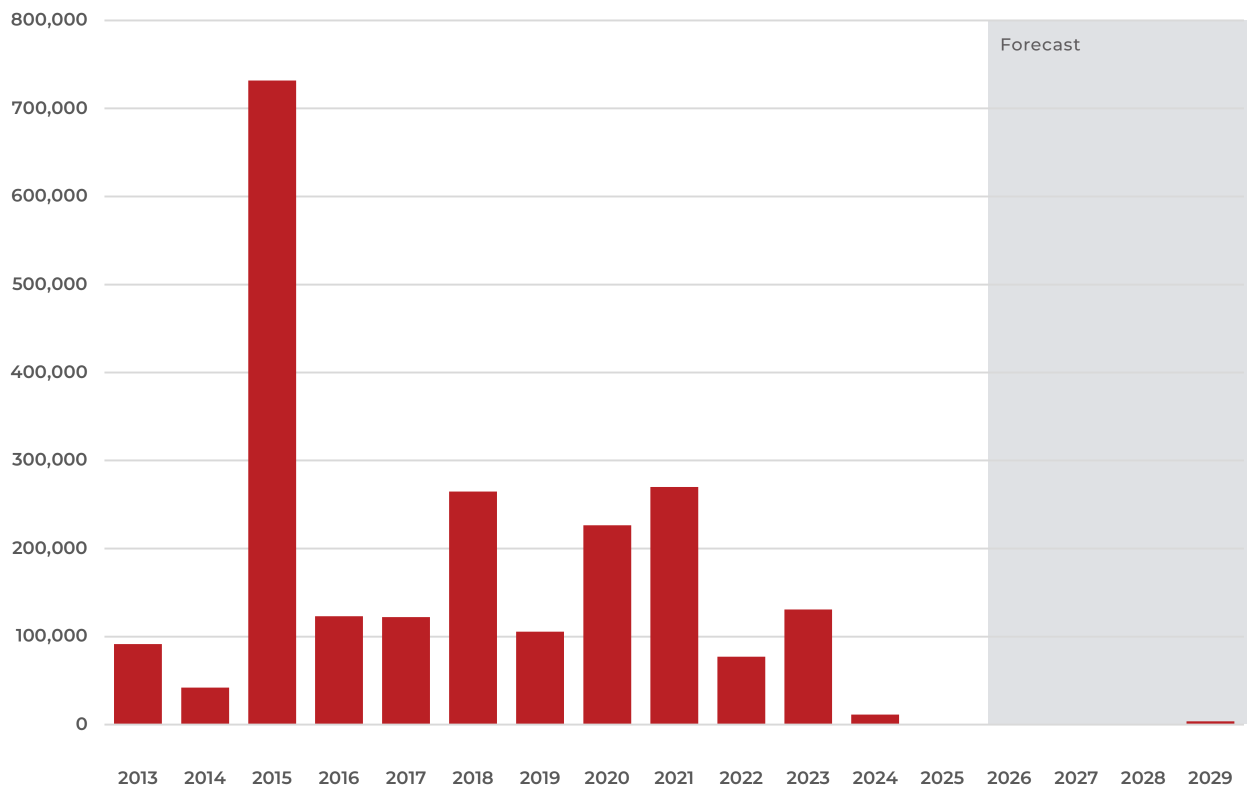
Construction Activity Remains Sparse with Just 17,300 SF Underway

New office development in Lee County remains limited. Only 17,300 square feet is currently under construction, spread across three small projects, including medical and build-to-suit offices. This represents just 0.1% of total inventory. Deliveries over the past year totaled 23,200 SF, a fraction of the historical average. With limited speculative development and a cautious investment climate, the pipeline is expected to remain modest in the near term.

DEVELOPMENT STATS

3	17,300	0.1%	59.5%
PROPERTIES UNDER CONSTRUCTION	SQUARE FEET UNDER CONSTRUCTION	PERCENT OF INVENTORY	SPACE PRE-LEASED

SQUARE FEET DELIVERED



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RETAIL REPORT | Q2 2025

Collier County

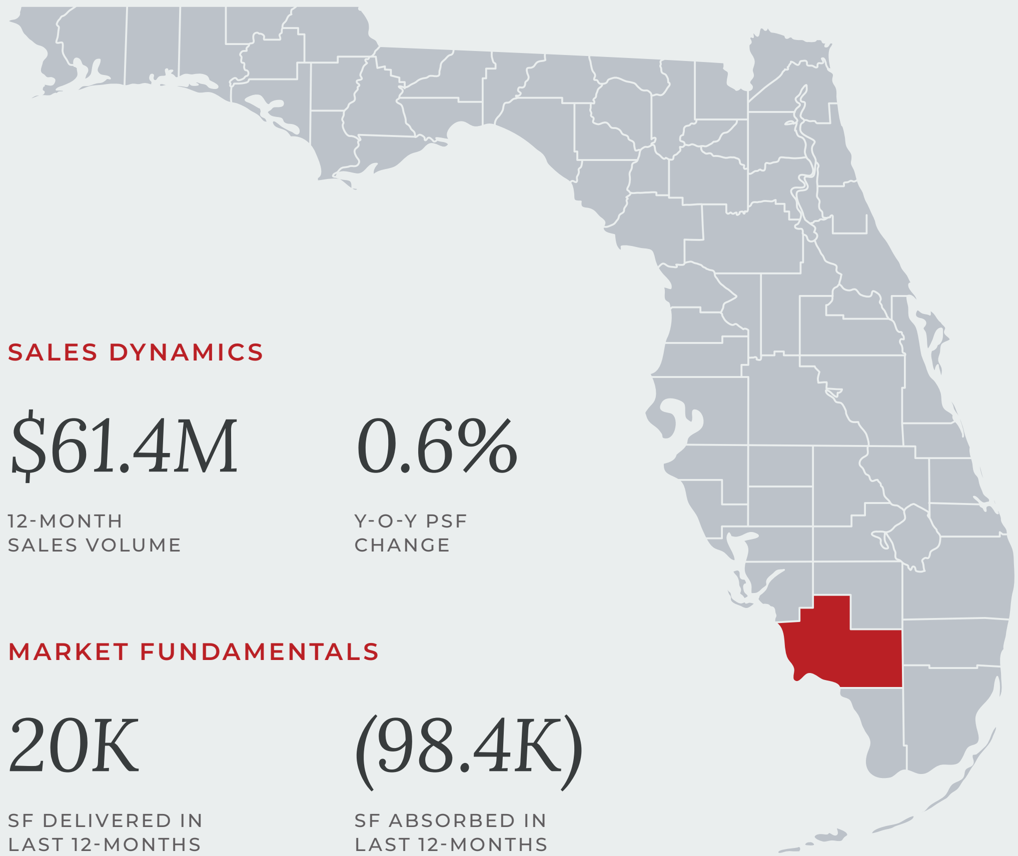
COLLIER COUNTY

OVERVIEW

Naples Office Market Holds Strong Despite Negative Absorption and Slower Growth

Naples, one of Florida's smaller but more affluent office markets, comprises approximately 10.9 million square feet of inventory. As of Q3 2025, the market maintains a low vacancy rate of 5.5%, among the lowest in the state. However, the market has experienced -98,400 square feet of net absorption over the past 12 months, reflecting a slowdown in tenant demand. Leasing activity remains steady, driven by smaller deals under 5,000 SF.

Naples continues to command the highest office rents in Southwest Florida, with an average asking rent of $35.90/SF, up 2.9% year-over-year. This growth, while still outpacing the national average, has slowed compared to previous years. The market's rent levels are buoyed by a high concentration of medical office properties and premium Class A space.



SALES DYNAMICS

$61.4M
12-MONTH SALES VOLUME

0.6%
Y-O-Y PSF CHANGE

MARKET FUNDAMENTALS

20K
SF DELIVERED IN LAST 12-MONTHS

(98.4K)
SF ABSORBED IN LAST 12-MONTHS

5.5%
MARKET VACANCY

2.9%
Y-O-Y RENT CHANGE

COLLIER COUNTY

SALES DYNAMICS

Naples Office Sales Rebound with $61M in Volume, Led by Landmark Deal

Office investment activity in Naples totaled $61.4 million over the past 12 months across 41 transactions, with an average sale price of $362/SF and a market cap rate of 6.2%. The standout transaction was the $21.3 million acquisition of the Truist Building by Carruth Capital, a 68,000 SF property that was over 90% leased at the time of sale.

While the market saw a slow start to 2024, with just $1.5 million in Q4 2024 and under $15 million in Q1 2025, the large Q3 transaction helped lift annual totals. Most deals remain small, with an average size of 6,100 SF, reflecting the local and private investor-driven nature of the market.

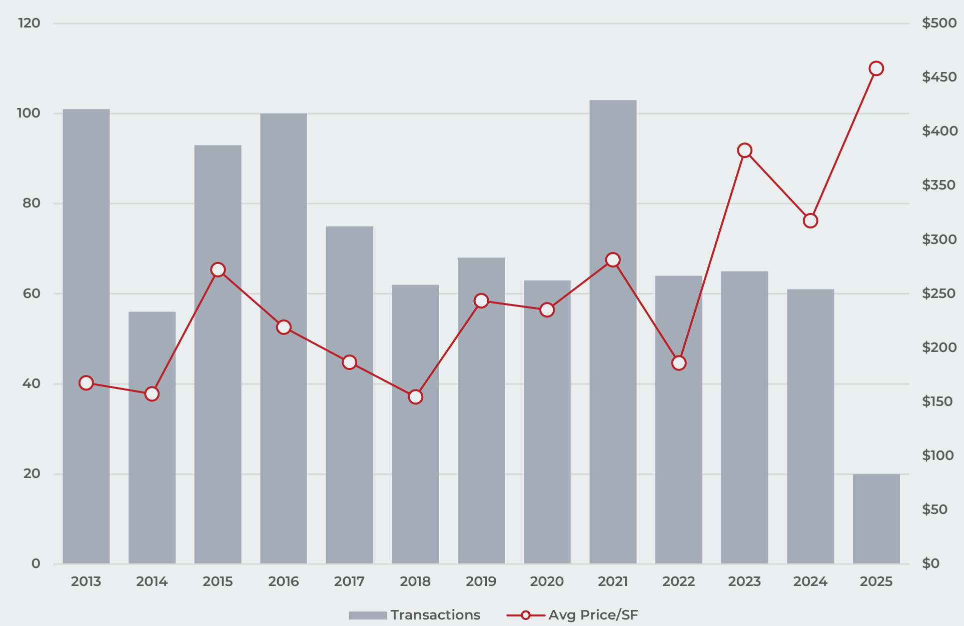
TRANSACTION VOLUME

(12-Month)	Total
TRANSACTIONS	41
VOLUME	$61.4M
SF SOLD	248.9K
AVERAGE SF	6.1K

MARKET PRICING

(12-Month)	Average
PRICE PER SF	$362
SALE PRICE	$1.9M
SALE VS ASKING PRICE	-5.4%
% LEASED AT SALE	76.0%

NUMBER OF TRANSACTIONS & AVERAGE PRICE PER SF

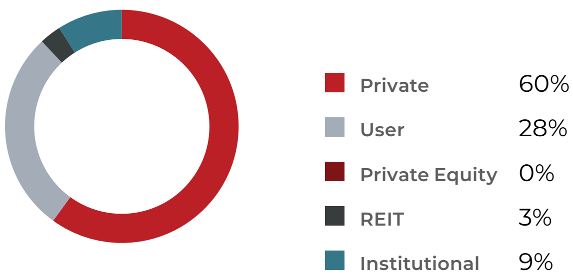


COLLIER COUNTY

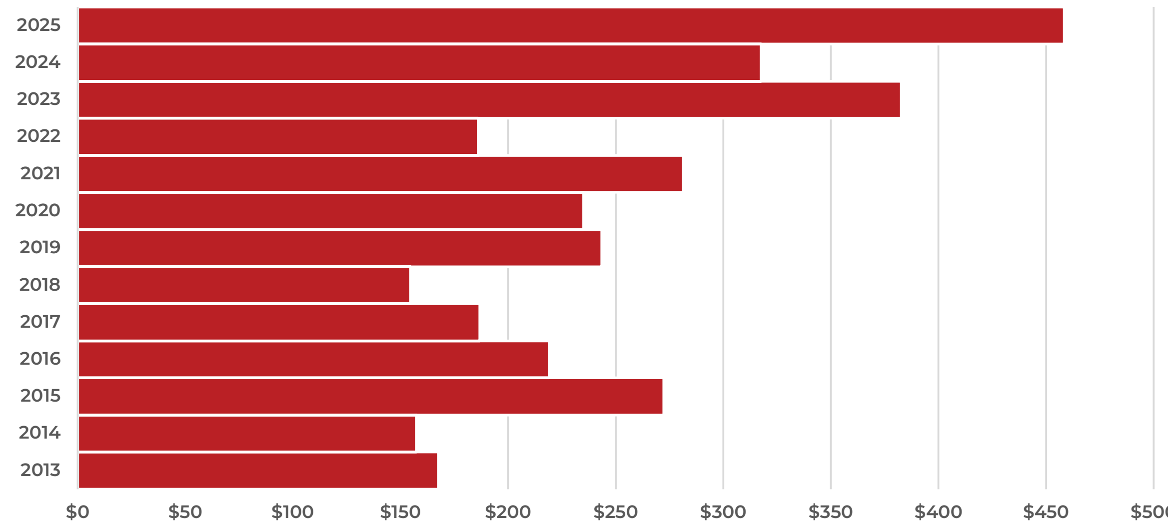
SALES DYNAMICS

VOLUME BY BUYER TYPE

The Naples office market is predominantly driven by private investors, who make up 60% of all transactions. User buyers account for 28%, indicating some businesses are looking to occupy their spaces.



AVERAGE ANNUAL PRICE PER SQUARE FOOT



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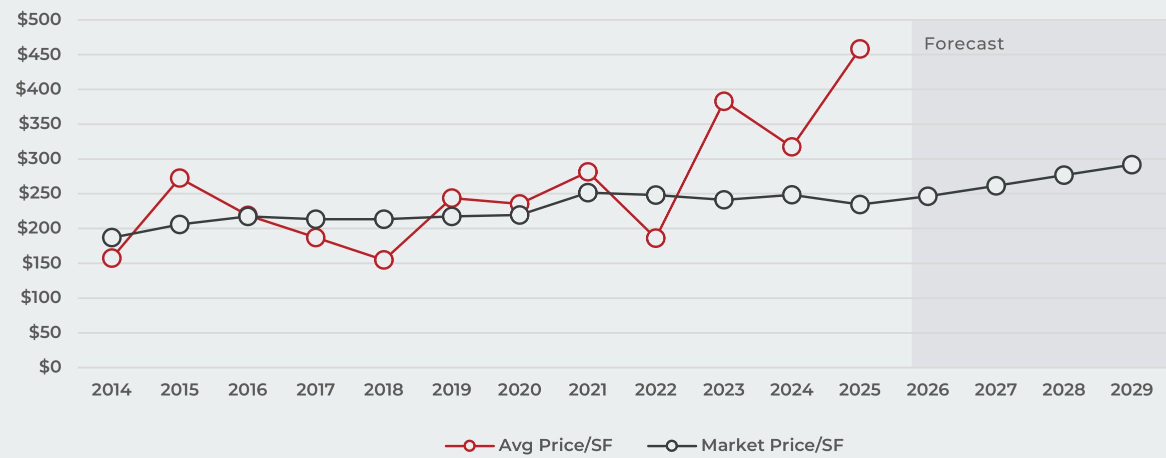

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COLLIER COUNTY

MARKET FUNDAMENTALS

Negative Absorption and Limited Deliveries Define a Cautious Market

Despite its strong rent profile, the Naples office market has seen negative net absorption of 98,400 SF over the past year. Deliveries were minimal, with just 20,000 SF completed, and only 21,800 SF currently under construction. Vacancy remains low at 5.5%, but availability has ticked up slightly.

Class A (4 & 5 Star) properties have the lowest vacancy at 2.0%, while 3 Star and 1 & 2 Star assets report 6.8% and 4.9% vacancy, respectively. The market's fundamentals are expected to remain stable, with limited new supply and steady, albeit slower, leasing activity.

ANNUAL TRENDS

	12 Month	Historical Average	Forecast Average
VACANCY CHANGE (YOY)	1.1%	8.2%	5.2%
RENT CHANGE (YOY)	2.9%	2.1%	2.1%
NET ABSORPTION SF	(98.4K)	104,329	7,776
DELIVERIES SF	20K	139,775	23,182

MARKET INDICATORS

	RBA	Vacancy	Market Asking Rent	Availability Rate	Net Absorption	SF Delivered	SF Under Construction
4 & 5 STAR	1,953,603	2.0%	$39.97	2.9%	4,040	0	21,800
3 STAR	6,581,543	6.8%	$36.04	7.2%	(588)	0	0
1 & 2 STAR	2,385,450	4.9%	$32.15	6.3%	(2,961)	0	0
MARKET	**10,920,596**	**5.5%**	**$35.90**	**6.2%**	**491**	**0**	**21,800**

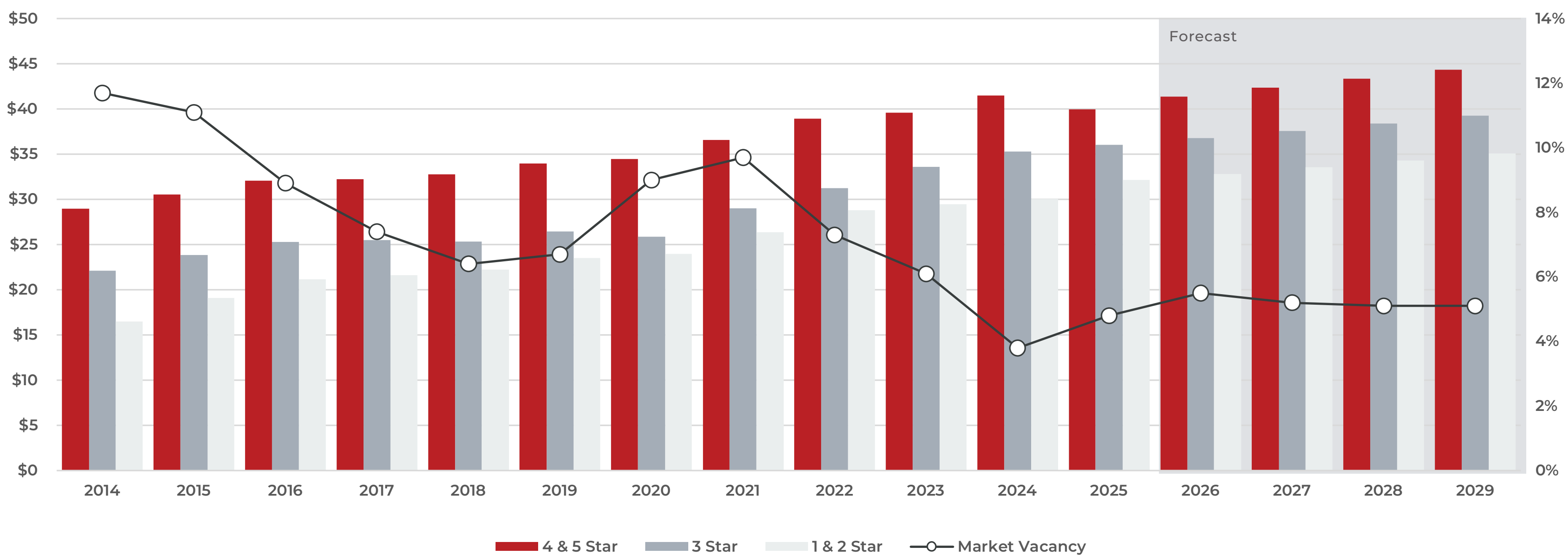
COLLIER COUNTY

RENT & VACANCY

Naples Maintains Highest Rents in Region Amid Slower Growth

Naples continues to lead Southwest Florida in office rents, with an average asking rate of $35.90/SF, up 2.9% year-over-year. Class A space commands $39.97/SF, while 3 Star and 1 & 2 Star properties average $36.04/SF and $32.15/SF, respectively. Vacancy remains low at 5.5%, with Class A at just 2.0%.

Although rent growth has slowed from previous highs, it still outpaces the national average. The market's rent strength is largely driven by its concentration of medical office and high-end properties.



COLLIER COUNTY

DEVELOPMENT

Development Remains Limited with One Project Underway

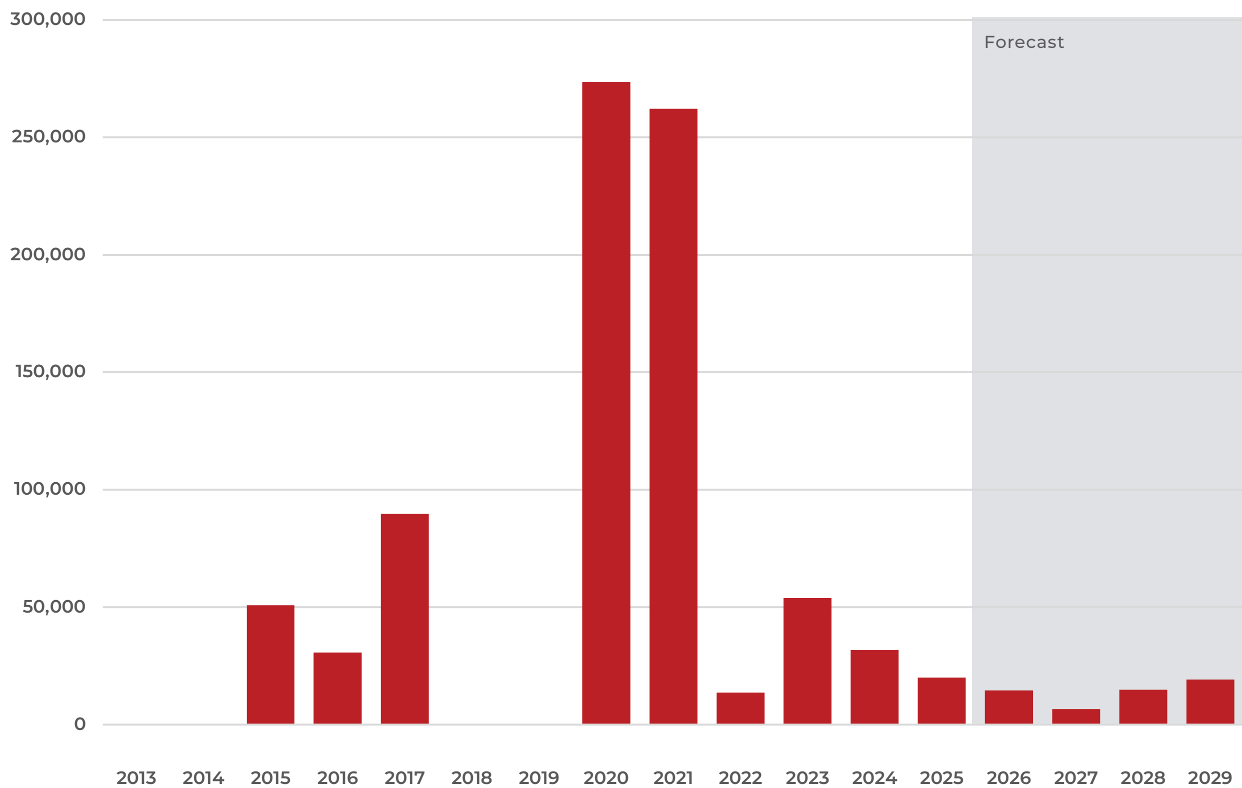
New construction in Naples is minimal, with only one project totaling 21,800 SF currently under construction—Bay Pines Medical Center in North Naples, which is 93.5% pre-leased. This represents just 0.2% of total inventory. Deliveries over the past year were also limited to 20,000 SF, consistent with the market's trend of build-to-suit or medical office development.

With limited speculative construction and strong pre-leasing, the development pipeline is expected to remain modest, supporting stable occupancy and rent levels.

DEVELOPMENT STATS

1	21,800	0.2%	93.5%
PROPERTIES UNDER CONSTRUCTION	SQUARE FEET UNDER CONSTRUCTION	PERCENT OF INVENTORY	SPACE PRE-LEASED

SQUARE FEET DELIVERED



ABOUT

MAYHUGH COMMERCIAL ADVISORS

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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.

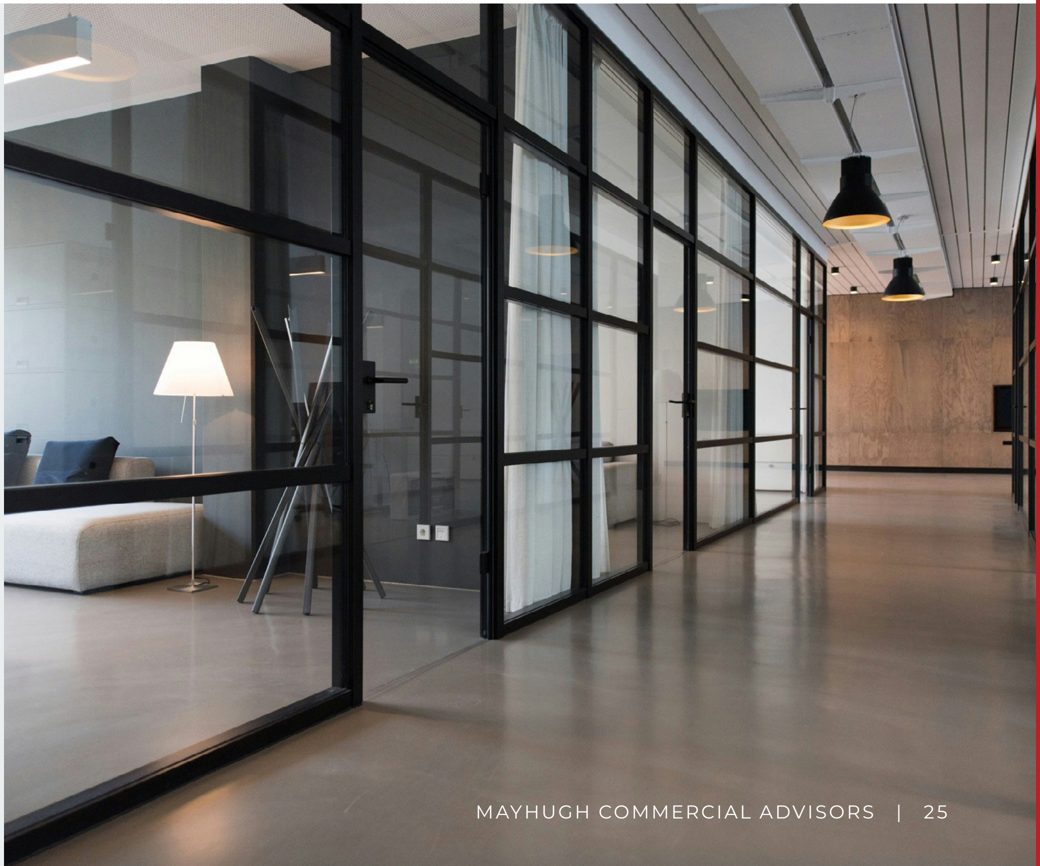
TRACK RECORD

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, President / CEO

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.

BRITTANY KEANE, Advisor

With over two decades of experience in real estate, Brittany Keane brings a deep understanding of the Southwest Florida market and a sharp eye for investment potential. A Southwest Florida native, Brittany leverages her local knowledge and long-standing community ties to uncover opportunities others might overlook.

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, Chief Operations Office

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	May 2025	$6.2M	$500/SF
992 TAMIAMI TRL Port Charlotte, FL 33953	Aug 2024	$3.3M	$114/SF
900 W MARION AVE Punta Gorda, FL 33950	Mar 2025	$3.1M	$60/SF
517 TAMIAMI TRL Punta Gorda, FL 33950	Oct 2024	$2.1M	$319/SF
1475 COLLINGSWOOD BLVD Port Charlotte, FL 33948	Jan 2025	$1.1M	$164/SF
4535 TAMIAMI TRL Port Charlotte, FL 33980	Mar 2025	$1M	$267/SF
1231 BEACH RD Englewood, FL 34223	Aug 2024	$625K	$175/SF
1505 S MCCALL RD Englewood, FL 34223	Dec 2024	$500K	$197/SF
4161 TAMIAMI TRL Port Charlotte, FL 33952	Feb 2025	$475K	$190/SF
3969 S ACCESS RD Englewood, FL 34224	Mar 2025	$320K	$145/SF

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LEE COUNTY

SIGNIFICANT SALES

Address	Sale Date	Sale Price	$/SF
2270 COLONIAL BLVD Fort Myers, FL 33907	Sep 2024	$10.4M	$212/SF
9530 MARKETPLACE RD Fort Myers, FL 33912	Apr 2025	$9.7M	$111/SF
12600 GATEWAY BLVD Fort Myers, FL 33913	Dec 2024	$9M	$141/SF
7964 SUMMERLIN LAKES DR Fort Myers, FL 33907	Jun 2025	$6.1M	$430/SF
9090 PARK ROYAL DR Fort Myers, FL 33908	Dec 2024	$5.9M	$361/SF
12751 S CLEVELAND AVE Fort Myers, FL 33907	Jan 2025	$5.2M	$203/SF
2234 COLONIAL BLVD Fort Myers, FL 33907	Sep 2024	$5.1M	$155/SF
3650 COLONIAL BLVD Fort Myers, FL 33966	Sep 2024	$5M	$172/SF
1612 CAPE CORAL PKY E Cape Coral, FL 33904	Oct 2024	$5M	$133/SF
10010 COCONUT RD Bonita Springs, FL 34135	Jun 2025	$4.7M	$501/SF

PROPERTIES UNDER CONSTRUCTION

Address	Bldg SF	Completion
7990 SUMMERLIN LAKES DR	7,800	Aug 2025
1913 NE 10TH TER	7,000	Aug 2025
1607 DEL PRADO BLVD	2,500	Aug 2025

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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
5644 TAVILLA CIR Naples, FL 34110	Sep 2024	$5.1M	$281/SF
792 BROAD AVE S Naples, FL 34102	Sep 2024	$3.8M	$819/SF
9115 GALLERIA CT Naples, FL 34109	Jan 2025	$3.1M	$347/SF
8644 ADDISON PLACE DR Naples, FL 34119	Feb 2025	$3.1M	$717/SF
2535 NORTHBROOKE PLZA Naples, FL 34119	May 2025	$2.3M	$425/SF
4522 EXECUTIVE DR Naples, FL 34119	Aug 2024	$1.7M	$318/SF
1148 GOODLETTE RD N Naples, FL 34102	May 2025	$1.7M	$573/SF
3431 PINE RIDGE RD Naples, FL 34109	Sep 2024	$1.6M	$306/SF
5385 PARK CENTRAL CT Naples, FL 34109	May 2025	$1.5M	$508/SF

PROPERTIES UNDER CONSTRUCTION

Address	Bldg SF	Completion
6100 TRAIL BLVD Naples, FL	21,800	Aug 2025

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