Q2

2025 | SOUTHWEST FLORIDA REGIONAL

Retail Report

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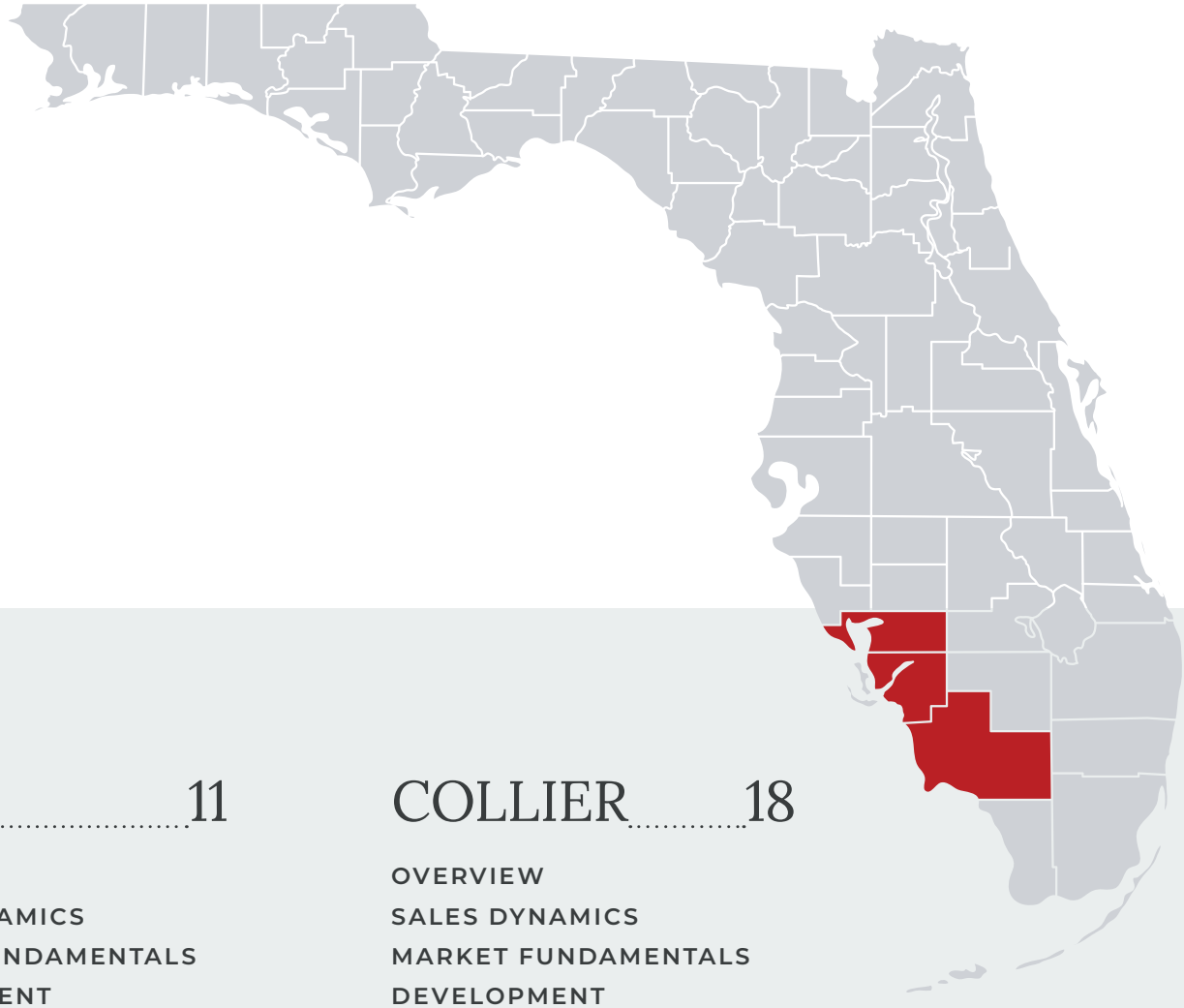
Delve into the retail sector with our expansive report, which meticulously examines the retail market dynamics across the vibrant expanse of SWFL. Our report offers an in-depth analysis of the retail industry's performance, trends, and opportunities within each region.



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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.

Disclaimer: These reports are based on data from reliable sources and are provided for informational purposes only. While efforts have been made to ensure accuracy, no guarantees are made regarding its completeness or suitability for any specific purpose. Users are advised to conduct their own due diligence and consult with professional advisors before making any decisions based on this report.

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RETAIL REPORT | Q2 2025

Charlotte County

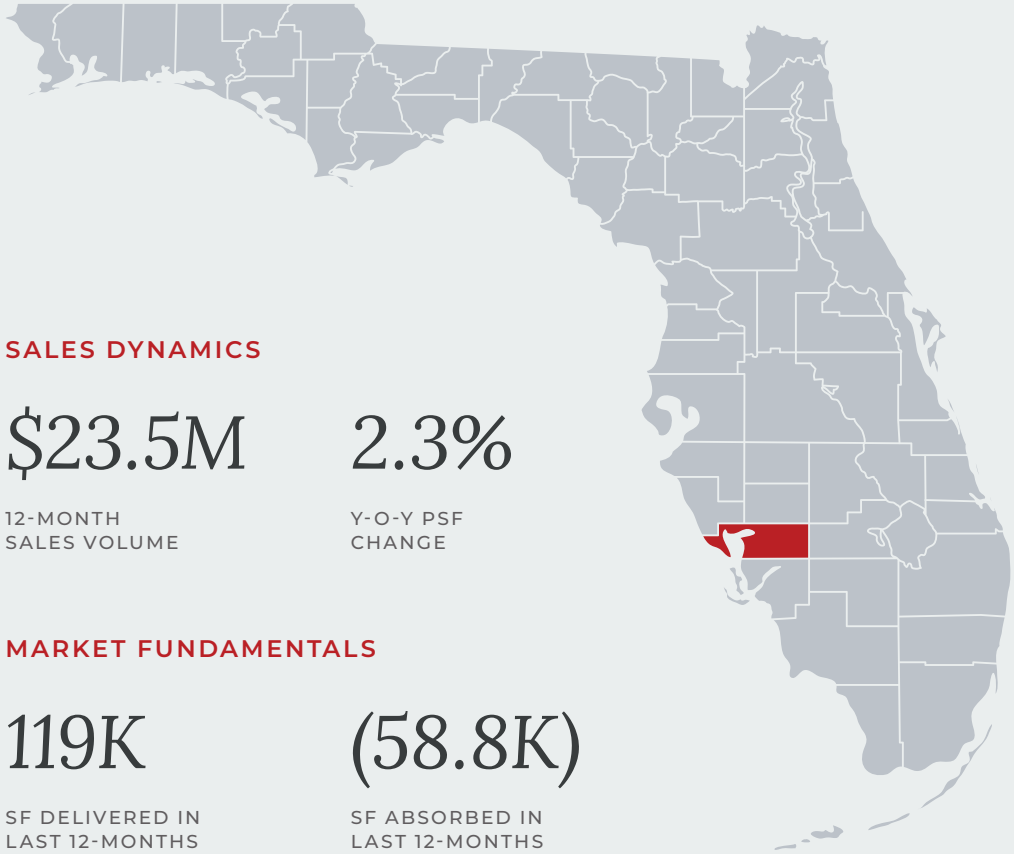
CHARLOTTE COUNTY

OVERVIEW

Punta Gorda Retail Market Faces Rising Vacancy Amid New Deliveries

The Punta Gorda retail market is experiencing a shift as new supply outpaces demand. As of Q3 2025, the vacancy rate has risen to 3.6%, up from a five-year average of 2.4%, due to 119,000 SF of new deliveries and -58,800 SF of net absorption over the past year. Despite this, the market remains relatively tight compared to national averages, with general retail performing strongest at just 0.9% vacancy.

Rents continue to grow, albeit at a slower pace, with average asking rents at $20.07/SF, up 3.2% year-over-year. The market benefits from a diverse mix of retail types, including neighborhood centers, strip centers, malls, and general retail, each with varying performance metrics.



SALES DYNAMICS

$23.5M
12-MONTH SALES VOLUME

2.3%
Y-O-Y PSF CHANGE

MARKET FUNDAMENTALS

119K
SF DELIVERED IN LAST 12-MONTHS

(58.8K)
SF ABSORBED IN LAST 12-MONTHS

3.6%
MARKET VACANCY

3.2%
Y-O-Y RENT CHANGE

CHARLOTTE COUNTY

SALES DYNAMICS

Retail Sales Volume Slows to $23.5M, Below Historical Averages

Over the past 12 months, 25 retail properties traded in Charlotte County, totaling 168,000 SF and $23.5 million in sales volume. This is well below the five-year average of $68.8 million. The average sale price was $245/SF, with general retail commanding the highest pricing at $230/SF.

Notable transactions include:

- 19580 Cochran Blvd sold for $4M at $800/SF
- Wendy's at 9301 Knights Dr sold for $2.7M at $825/SF
- Buffalo Wild Wings GO sold for $1.2M at over $1,000/SF

The average deal size was 6,700 SF, reflecting a market dominated by smaller, single-tenant or strip retail assets.

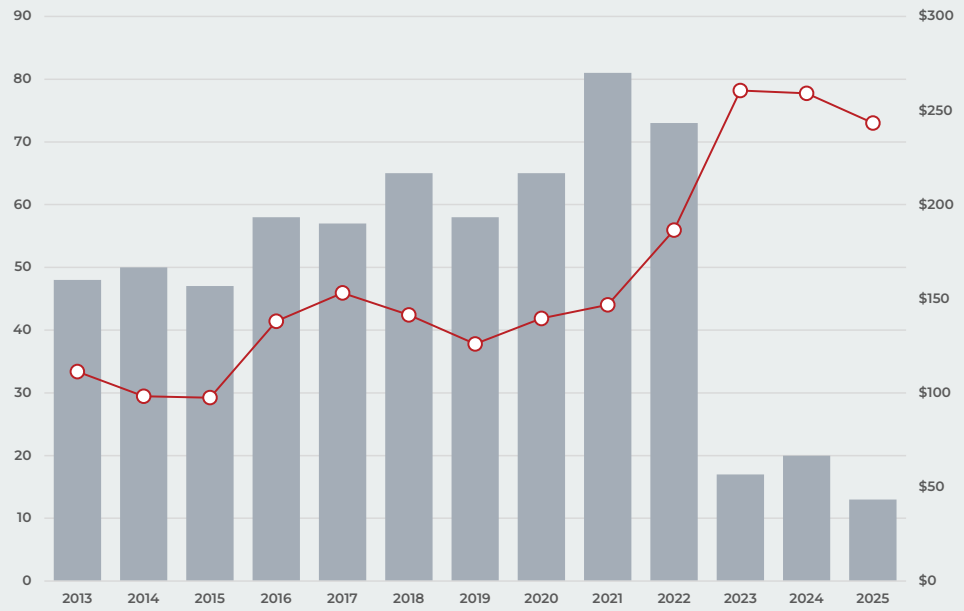
TRANSACTION VOLUME

(12-Month)	Total
TRANSACTIONS	25
VOLUME	$23.5M
SF SOLD	168.5K
AVERAGE SF	6.7K

MARKET PRICING

(12-Month)	Average
PRICE PER SF	$245
SALE PRICE	$1.3M
SALE VS ASKING PRICE	-11.1%
% LEASED AT SALE	66.0%

SALES TRANSACTIONS & AVERAGE PRICE PER SF

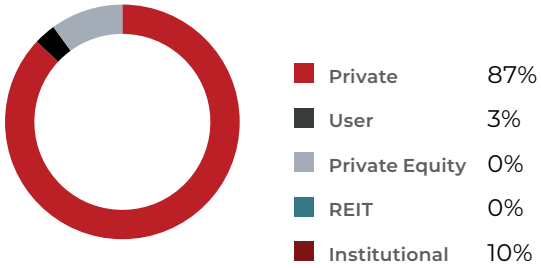


CHARLOTTE COUNTY

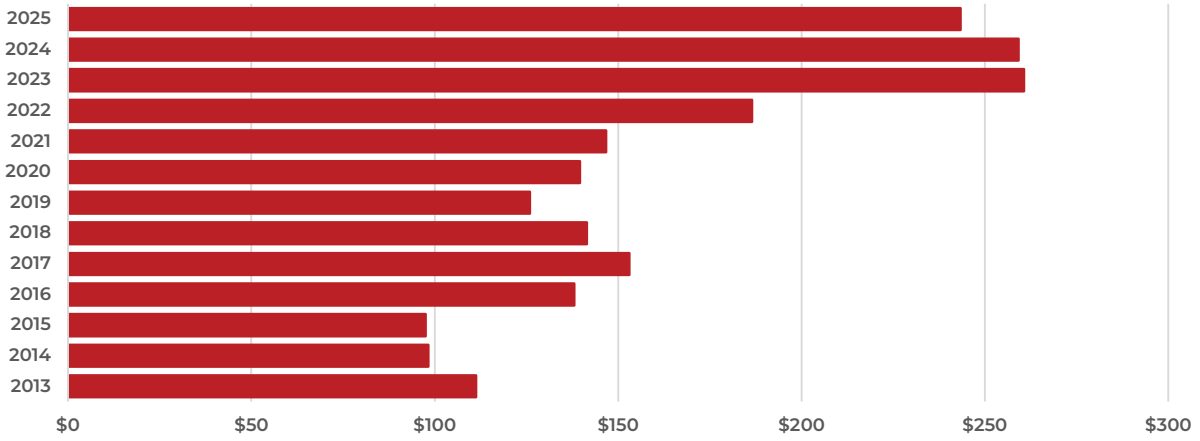
SALES DYNAMICS

VOLUME BY BUYER TYPE

This concentration of private entities suggests a market landscape largely driven by individual investors, private companies, or small partnerships. Such a scenario may indicate a preference for more localized or tailored investment strategies.

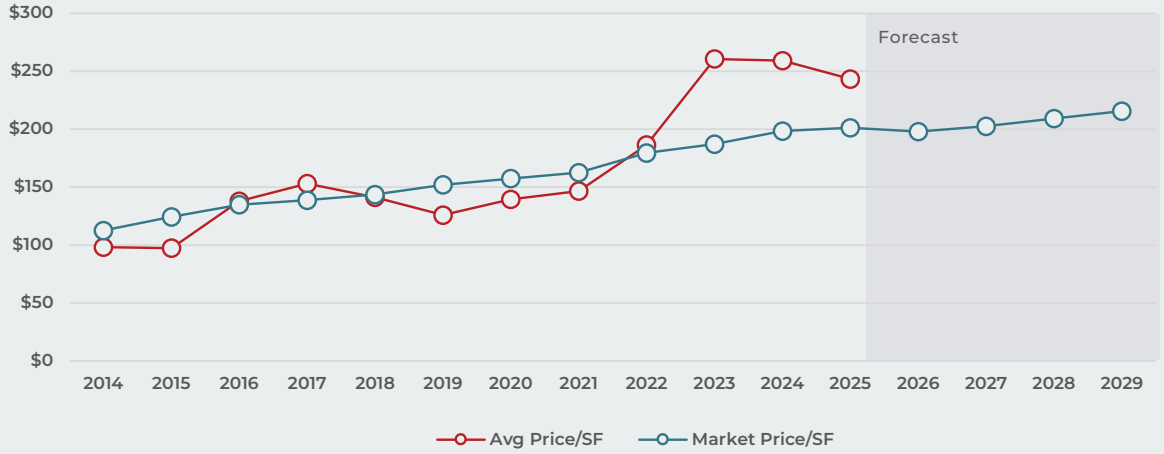


ANNUAL AVERAGE PRICE PER SQUARE FOOT



PRICE PER SF: SALE VS MARKET

The significant disparity between sale prices and market pricing suggests a complex interplay of factors influencing real estate transactions. When sale prices surpass market valuations, it may indicate heightened demand, scarcity of available properties, or favorable property attributes driving up prices.



CHARLOTTE COUNTY

MARKET FUNDAMENTALS

Deliveries Outpace Demand as Vacancy Rises and Absorption Turns Negative

The Punta Gorda retail market is currently navigating a period of imbalance between supply and demand. Over the past year, the market delivered approximately 119,000 square feet of new retail space, while net absorption was negative at nearly 59,000 square feet. This mismatch has pushed the vacancy rate up to 3.6%, a notable increase from the five-year average of 2.4%. The availability rate now stands at 4.9%, with roughly 570,000 square feet of space listed. Among retail subtypes, neighborhood centers are experiencing the highest vacancy at 8.1%, followed by strip centers at 4.9%, while general retail and mall properties remain tight at 0.9% and 1.3%, respectively. The market's fundamentals suggest that while demand remains present, it has not kept pace with the recent influx of new space, leading to a softening in occupancy metrics.

ANNUAL TRENDS

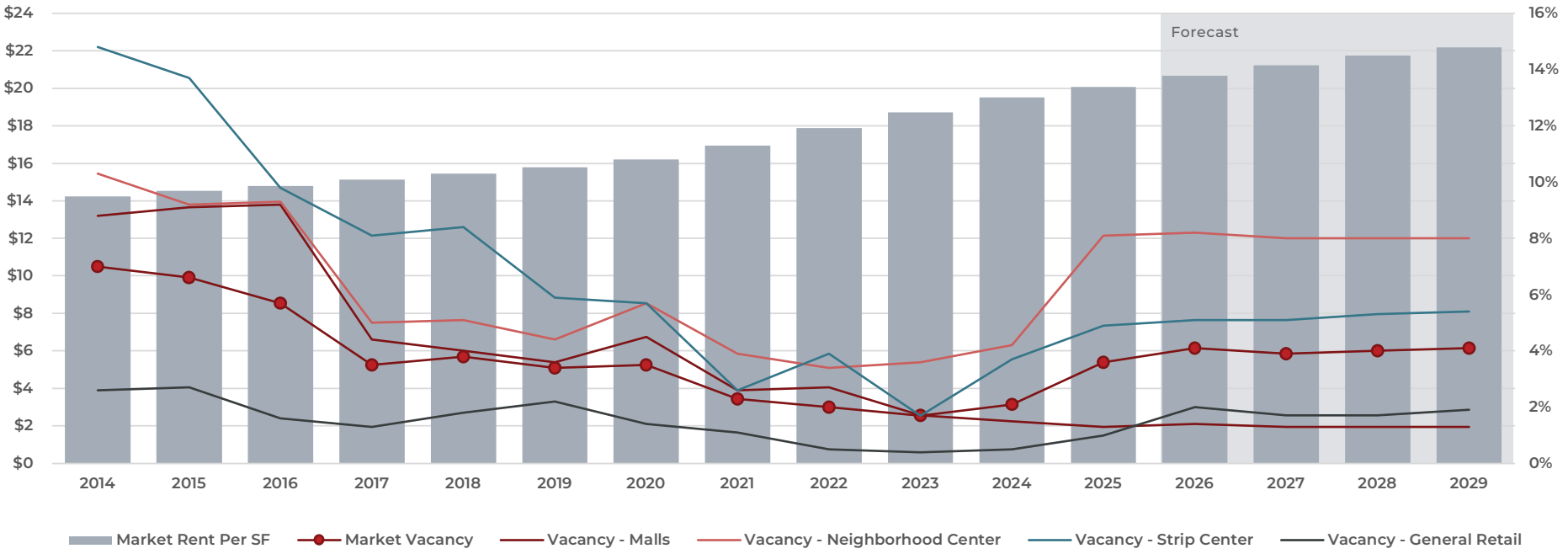
	12 Month	Historical Average	Forecast Average
VACANCY CHANGE (YOY)	1.5%	4.2%	4.0%
RENT CHANGE (YOY)	3.2%	1.6%	2.3%
NET ABSORPTION SF	(58.8K)	94,459	101,890
DELIVERIES SF	119K	112,761	153,550

MARKET INDICATORS

	RBA	Vacancy	Market Asking Rent	Availability Rate	Net Absorption	SF Delivered	SF Under Construction
MALLS	1,317,036	1.30%	$29.77	0.2%	0	0	0
POWER	0	-	-	-	0	0	0
NEIGHBORHOOD	3,365,715	8.1%	$19.93	8.8%	0	0	0
STRIP	1,169,395	4.9%	$17.41	5.5%	(4,100)	0	0
GENERAL	5,486,414	1.0%	$18.49	3.7%	288	0	196,819
OTHER	112,789	6.8%	$18.70	0.0%	0	0	12,000
MARKET	**11,451,349**	**3.6%**	**$20.07**	**4.9%**	**(3,812)**	**0**	**208,819**

CHARLOTTE COUNTY

RENT & VACANCY



Rents Continue to Climb Despite Rising Vacancy

Despite the rise in vacancy, retail rents in Punta Gorda continue to grow. The average asking rent across the market is $20.07 per square foot, reflecting a 3.2% increase year-over-year—outpacing the national average of 1.9%. Rent growth has been strongest in neighborhood centers, which saw a 4.2% increase, followed by malls at 3.1%, strip centers at 3.0%, and general retail at 2.6%. General retail continues to outperform in terms of occupancy, with a vacancy rate of just 0.9%, while neighborhood centers and strip centers are facing more significant challenges with elevated vacancy levels. The overall market vacancy rate of 3.6% represents a 1.5 percentage point increase over the past year, indicating that while landlords are still able to push rents, the pace may moderate if vacancy continues to rise.

CHARLOTTE COUNTY

DEVELOPMENT

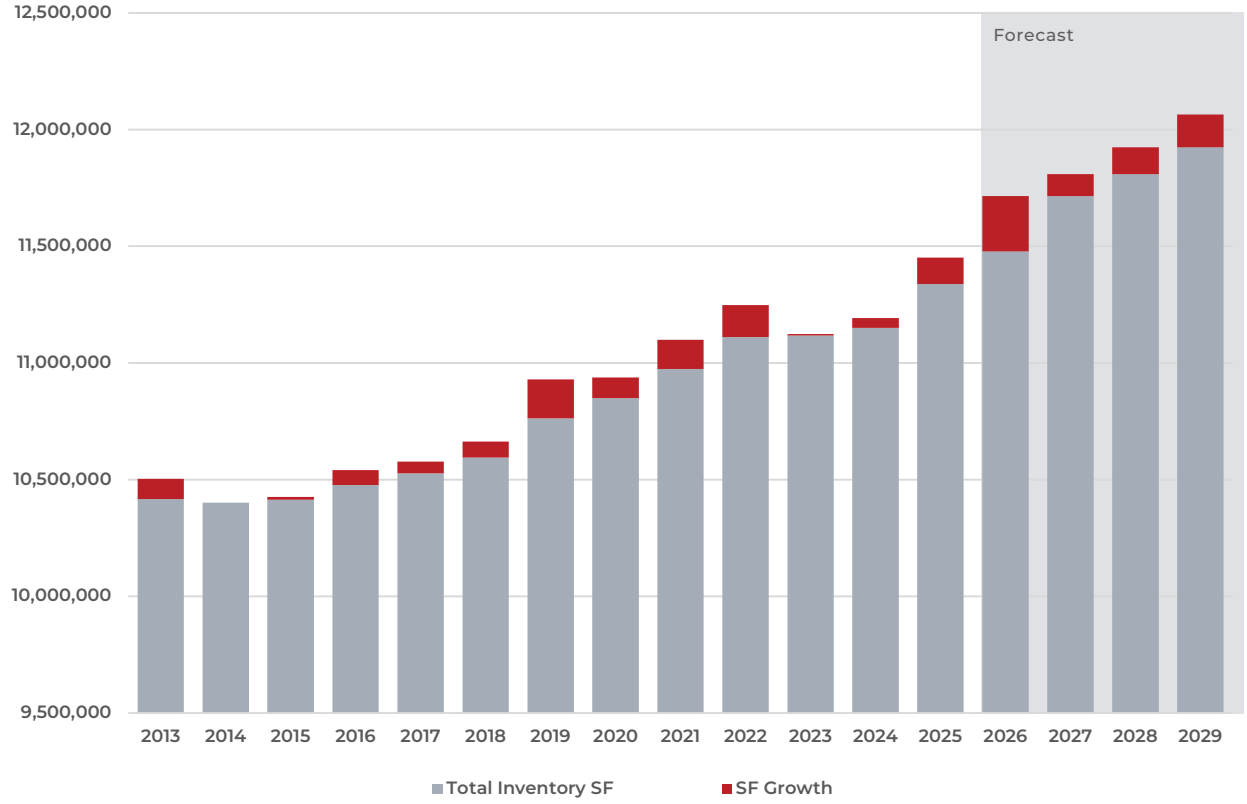
Construction Surges with Over 200K SF Underway

Retail development activity in Charlotte County is robust, with over 208,000 square feet currently under construction across four projects. This includes the 181,488-square-foot Midtown Grocery Anchored Center, which is the largest project underway and scheduled for completion in 2026. Other notable developments include Elegance Plaza, Tampa General Hospital, and Oar & Iron, ranging from 5,500 to 15,300 square feet. Collectively, these projects represent 1.8% of total market inventory and are approximately 31.5% pre-leased. This surge in construction exceeds the 10-year average of 170,000 square feet under development, signaling developer confidence in long-term demand. However, with absorption currently negative, the success of these projects may hinge on the market's ability to stabilize vacancy and reignite leasing momentum.

DEVELOPMENT STATS

4	208,819	1.8%	31.5%
PROPERTIES UNDER CONSTRUCTION	SQUARE FEET UNDER CONSTRUCTION	PERCENT OF INVENTORY	SPACE PRE-LEASED

MARKET INVENTORY AND GROWTH



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RETAIL REPORT | Q2 2025

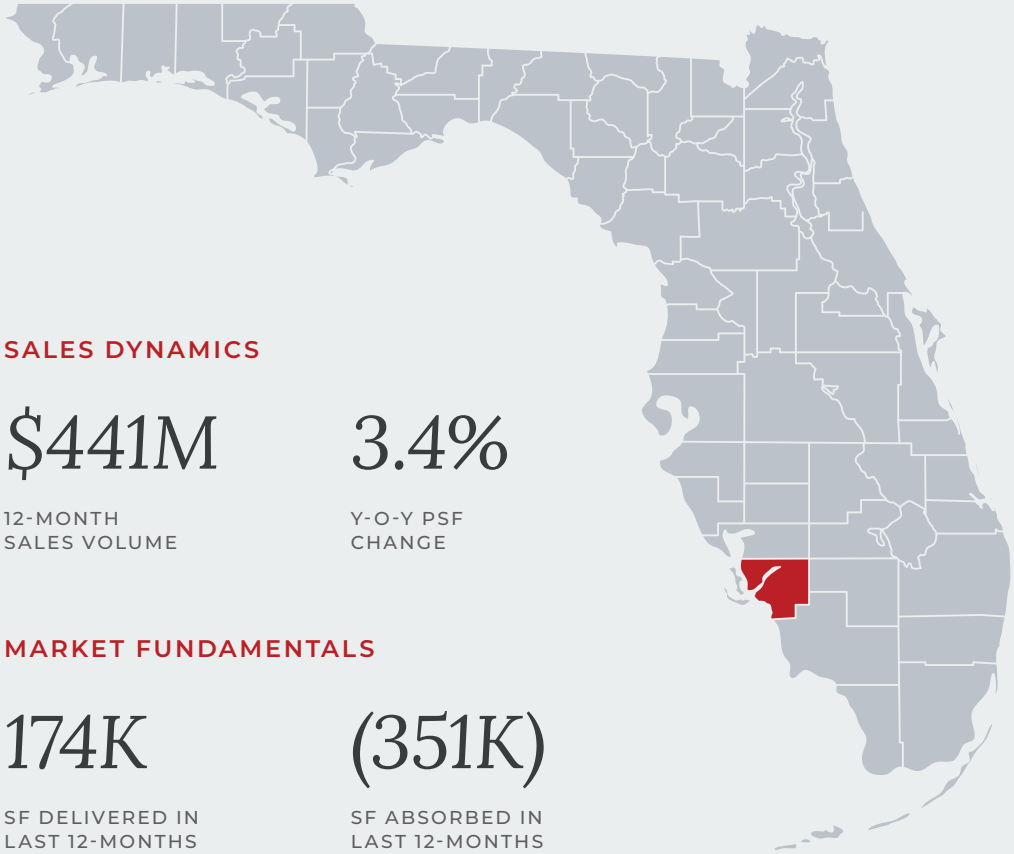
Lee County

LEE COUNTY

OVERVIEW

Retail Market Holds Steady Amid Shifting Demand

The Fort Myers retail market, one of Southwest Florida's largest, is navigating a period of transition. While leasing activity has softened and absorption has turned negative, the market remains resilient thanks to limited new supply and steady rent growth. Retailers continue to show interest in the region, particularly for well-located, smaller-format spaces, even as broader economic headwinds and construction constraints temper expansion plans.



SALES DYNAMICS

$441M
12-MONTH SALES VOLUME

3.4%
Y-O-Y PSF CHANGE

MARKET FUNDAMENTALS

174K
SF DELIVERED IN LAST 12-MONTHS

(351K)
SF ABSORBED IN LAST 12-MONTHS

3.3%
MARKET VACANCY

2.8%
Y-O-Y RENT CHANGE

LEE COUNTY

SALES DYNAMICS

Sales Activity Rebounds with Strong Pricing Trends

Retail investment activity in Lee County gained momentum in the second quarter of 2025, following a slow start to the year. Over the past 12 months, the market recorded $441 million in sales volume across 175 transactions, with an average deal size of $2.2 million. Pricing has continued to climb, reaching an average of $250 per square foot. Notable transactions include the $37.3 million acquisition of three auto dealerships along Tamiami Trail and the $6.25 million sale of a newly built Goodwill store. The South Fort Myers/San Carlos submarket led the region in sales volume, accounting for over $242 million. Overall, the market's pricing trajectory reflects investor confidence in the long-term fundamentals of the Fort Myers retail landscape.

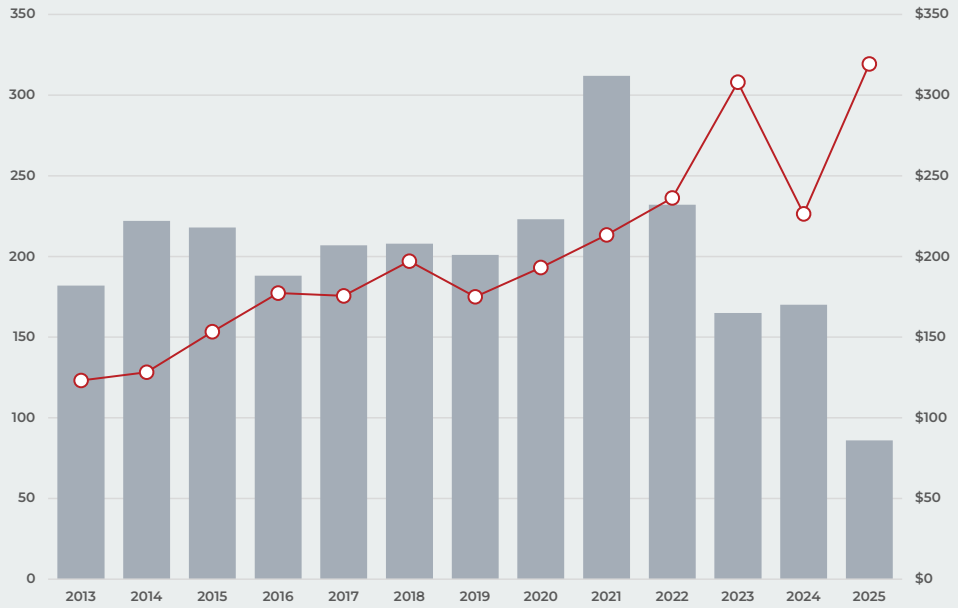
TRANSACTION VOLUME

(12-Month)	Total
TRANSACTIONS	175
VOLUME	$441M
SF SOLD	2M
AVERAGE SF	11.3K

MARKET PRICING

(12-Month)	Average
PRICE PER SF	$243
SALE PRICE	$2.9M
SALE VS ASKING PRICE	-12.4%
% LEASED AT SALE	83.4%

SALES TRANSACTIONS & AVERAGE PRICE PER SF

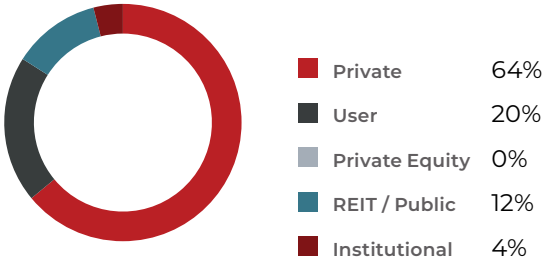


LEE COUNTY

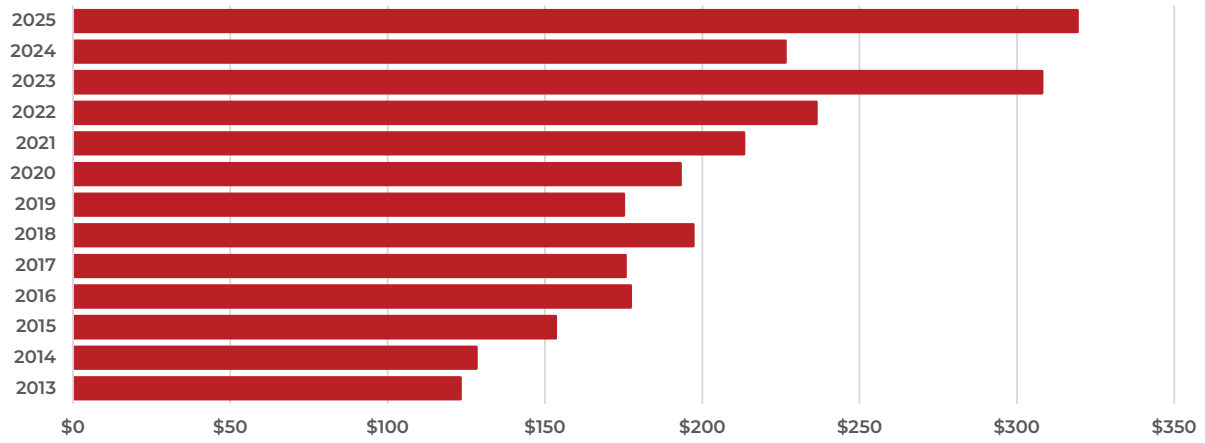
SALES DYNAMICS

VOLUME BY BUYER TYPE

This distribution underscores a diverse mix of investors contributing to the retail landscape in Fort Myers, each with distinct motivations and strategies driving their participation in the market.

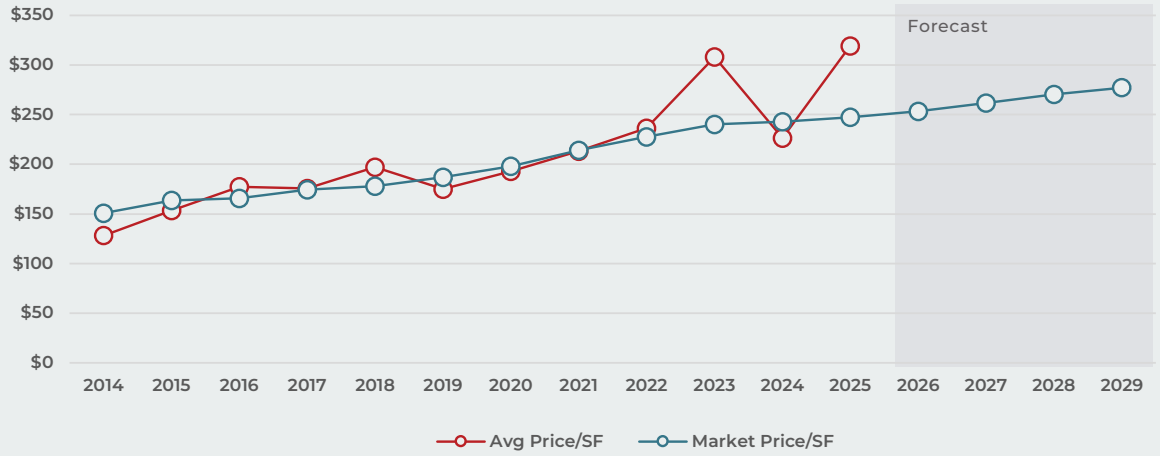


ANNUAL AVERAGE PRICE PER SQUARE FOOT



PRICE PER SF: SALE VS MARKET

In instances where the sale price closely aligns with the market price, it suggests that properties are transacting at their perceived fair market value, indicating a balance between buyer expectations and market conditions. Despite the minimal variance, this comparison unveils the efficiency and accuracy of property valuations, showcasing the market's ability to correctly assess asset worth.



LEE COUNTY

MARKET FUNDAMENTALS

Vacancy Rises as Absorption Turns Negative

The Fort Myers retail market experienced a shift in fundamentals over the past year, with net absorption falling to negative 351,000 square feet and vacancy rising to 3.3%. This marks a departure from the market's recent trend of strong occupancy, driven in part by national-level store closures and bankruptcies. Despite this, the availability rate remains relatively low at 4.2%, suggesting that demand for quality space persists. Deliveries totaled 174,000 square feet over the past year, while leasing activity reached 1.1 million square feet—still below pre-pandemic norms. The imbalance between move-outs and limited new supply has created a more competitive environment for tenants, particularly in larger-format spaces.

ANNUAL TRENDS

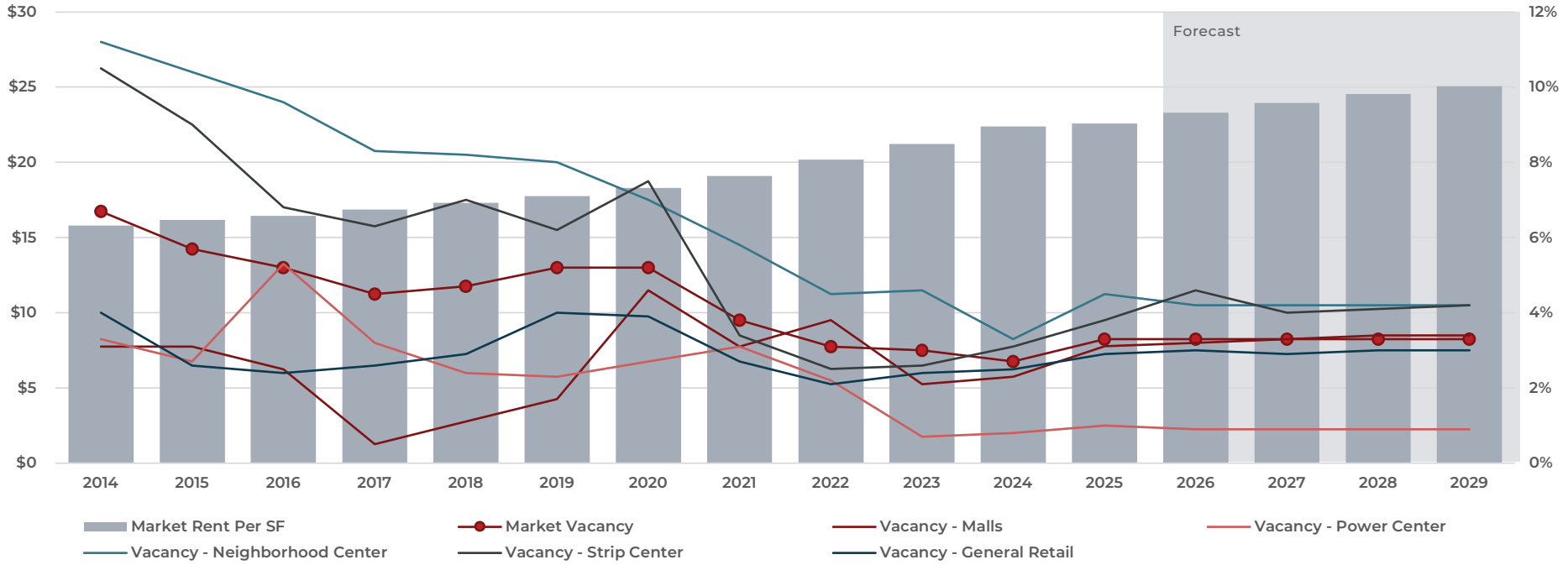
	12 Month	Historical Average	Forecast Average
VACANCY CHANGE (YOY)	0.2%	5.3%	3.3%
RENT CHANGE (YOY)	2.8%	1.7%	2.3%
NET ABSORPTION SF	(351K)	550,480	213,015
DELIVERIES SF	174K	643,565	334,760

MARKET INDICATORS

	RBA	Vacancy	Market Asking Rent	Availability Rate	Net Absorption	SF Delivered	SF Under Construction
MALLS	4,245,358	3.1%	$29.20	3.9%	(51,278)	0	0
POWER	2,662,823	1.0%	$26.67	1.8%	0	0	0
NEIGHBORHOOD	15,535,747	4.5%	$21.46	4.7%	8,913	0	89,355
STRIP	4,369,398	3.8%	$20.33	7.0%	1,554	0	205,409
GENERAL	21,220,135	2.9%	$21.69	3.9%	1,421	0	254,735
OTHER	1,562,071	0.9%	$27.91	1.1%	0	0	0
MARKET	**49,595,532**	**3.3%**	**$22.59**	**4.2%**	**(39,390)**	**0**	**549,499**

LEE COUNTY

RENT & VACANCY



Growth Persists Despite Softening Demand

Retail rents in Fort Myers continue to rise, with the average asking rent reaching $22.59 per square foot, a 2.8% increase year-over-year. This growth is being driven by demand for smaller, well-located spaces, particularly in power centers and general retail formats. Neighborhood centers and strip centers are seeing higher vacancy rates—4.5% and 3.8%, respectively—while general retail remains tighter at 2.9%. Malls and power centers are holding steady with vacancy rates of 3.1% and 1.0%. Despite the uptick in vacancy, landlords have maintained pricing power, especially in coastal and tourist-heavy areas where rents can exceed $35 per square foot for premium locations.

LEE COUNTY

DEVELOPMENT

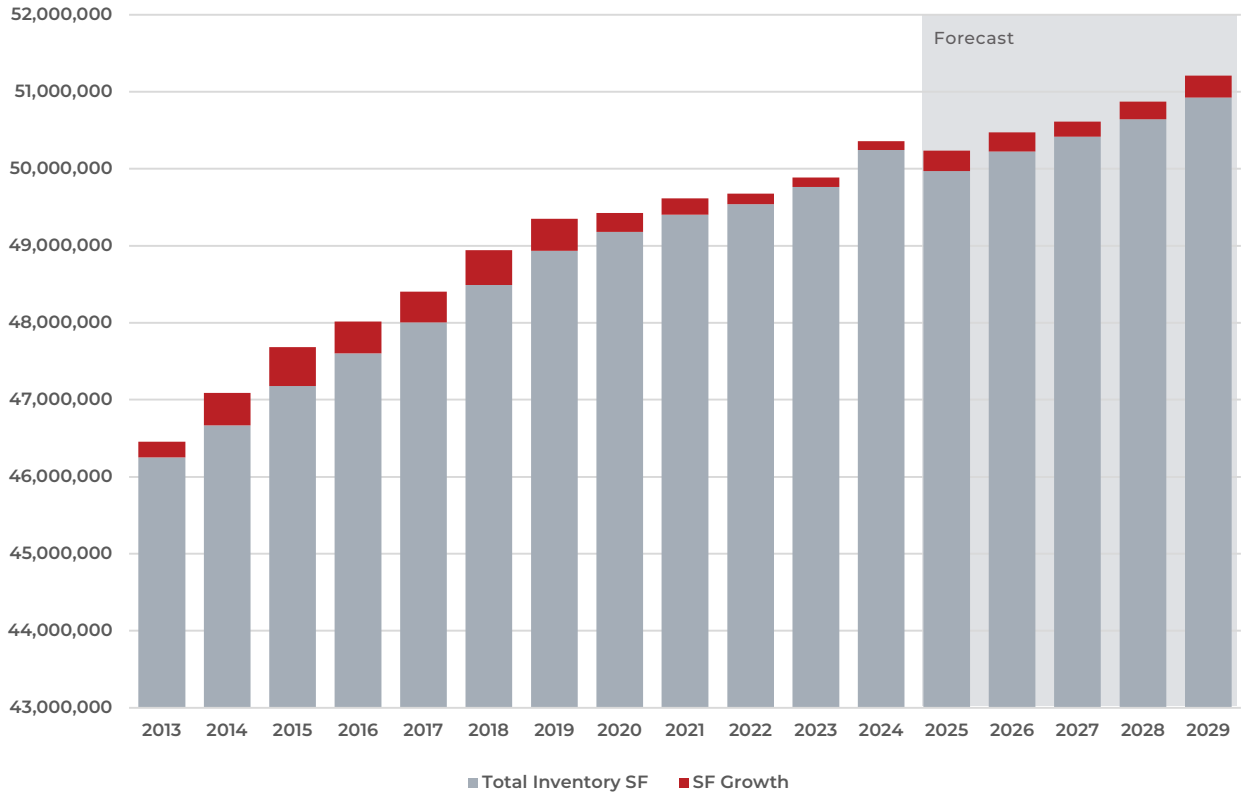
Pipeline Remains Limited but Focused

Retail development in Lee County remains modest, with 549,000 square feet currently under construction across 38 projects. This represents just over 1% of total inventory and is approximately 50% pre-leased. The largest project underway is a 65,000-square-foot development on Bernpine Court, with other notable projects including MarineMax Fort Myers and multiple Midtown at Bonita sites. Developers are proceeding cautiously due to rising construction costs, tighter lending standards, and longer permitting timelines. As a result, the pipeline is unlikely to significantly alter the market's supply-demand balance in the near term, reinforcing the competitive environment for high-quality retail space.

DEVELOPMENT STATS

38	549,499	1.1%	50.1%
PROPERTIES UNDER CONSTRUCTION	SQUARE FEET UNDER CONSTRUCTION	PERCENT OF INVENTORY	SPACE PRE-LEASED

MARKET INVENTORY AND GROWTH



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RETAIL REPORT | Q2 2025

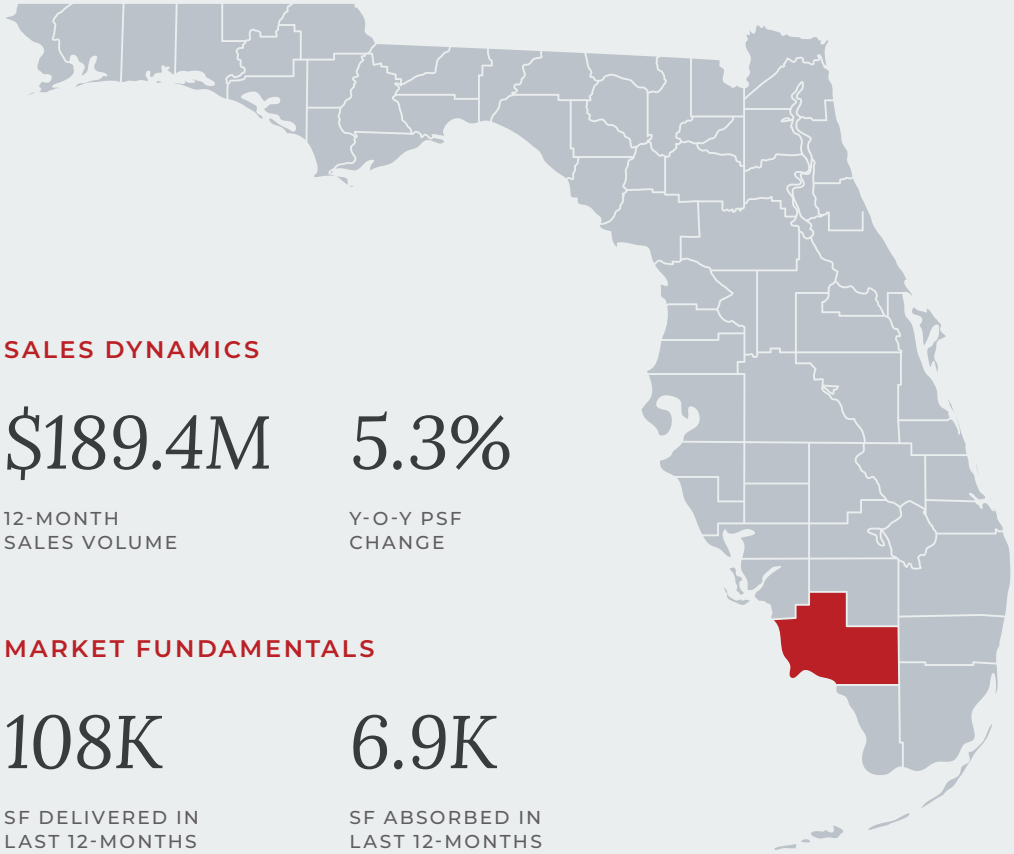
Collier County

COLLIER COUNTY

OVERVIEW

Naples Retail Market Faces Tight Supply and Slower Growth

The Naples retail market, while smaller in scale compared to neighboring regions, remains one of Florida's most affluent and supply-constrained environments. With limited availability and a high barrier to entry, the market continues to attract investor interest despite a slowdown in leasing and absorption. The combination of high rents, low vacancy, and minimal new construction underscores the market's long-term stability, even as short-term fundamentals soften.



SALES DYNAMICS

$189.4M
12-MONTH SALES VOLUME

5.3%
Y-O-Y PSF CHANGE

MARKET FUNDAMENTALS

108K
SF DELIVERED IN LAST 12-MONTHS

6.9K
SF ABSORBED IN LAST 12-MONTHS

4.1%
MARKET VACANCY

2.5%
Y-O-Y RENT CHANGE

COLLIER COUNTY

SALES DYNAMICS

Sales Activity Remains Steady Amid Smaller Deal Sizes

Retail investment activity in Collier County has remained consistent, with $212 million in total sales volume over the past 12 months across 84 transactions. While this is down from the $400 million annual average seen between 2021 and 2023, the market continues to see strong pricing, with an average sale price of $3.9 million and $478 per square foot. The largest transaction of the year was M Development's $29.5 million acquisition of a 19,675-SF building on 5th Avenue in Downtown Naples. Most other trades were smaller, such as a $3.1 million restaurant deal on Bellaire Bay Drive. The market's pricing resilience reflects continued investor confidence in Naples' long-term fundamentals.

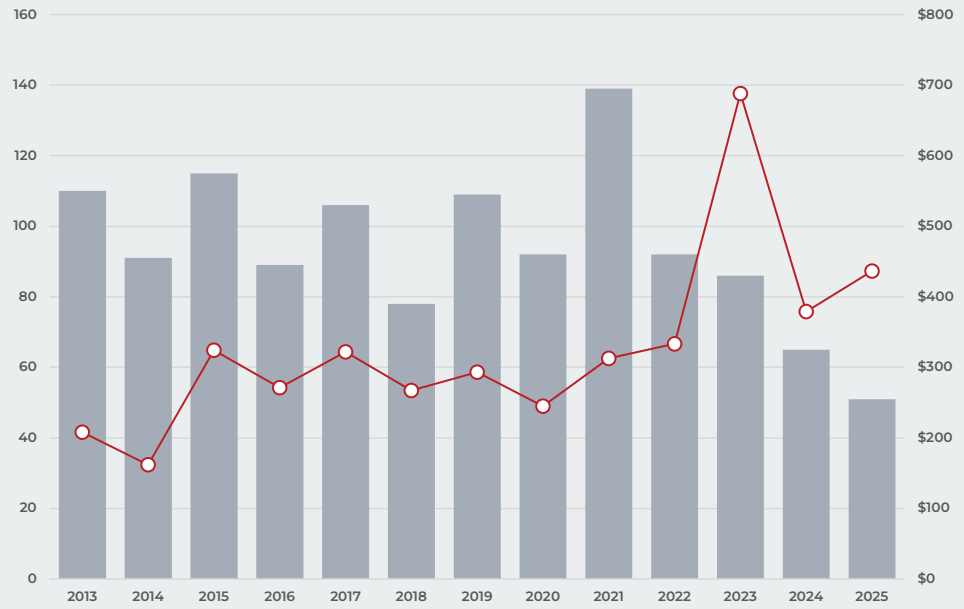
TRANSACTION VOLUME

(12-Month)	Total
TRANSACTIONS	84
VOLUME	$189.4M
SF SOLD	446.2K
AVERAGE SF	5.3K

MARKET PRICING

(12-Month)	Average
PRICE PER SF	$477
SALE PRICE	$3.2M
SALE VS ASKING PRICE	-5.5%
% LEASED AT SALE	75.6%

SALES TRANSACTIONS & AVERAGE PRICE PER SF

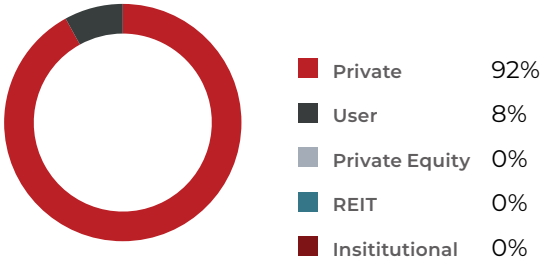


COLLIER COUNTY

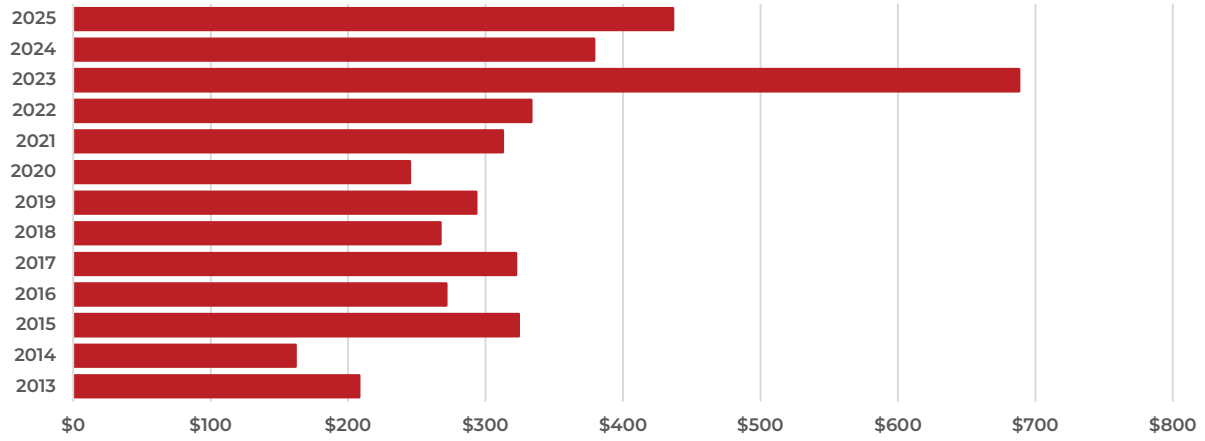
SALES DYNAMICS

VOLUME BY BUYER TYPE

The significant presence of private buyers suggests a trend of businesses acquiring retail properties for their needs or expansion purposes, indicating confidence in the market's growth potential and long-term viability. This pattern underscores the stability of the sector,



ANNUAL AVERAGE PRICE PER SQUARE FOOT



PRICE PER SF: SALE VS MARKET

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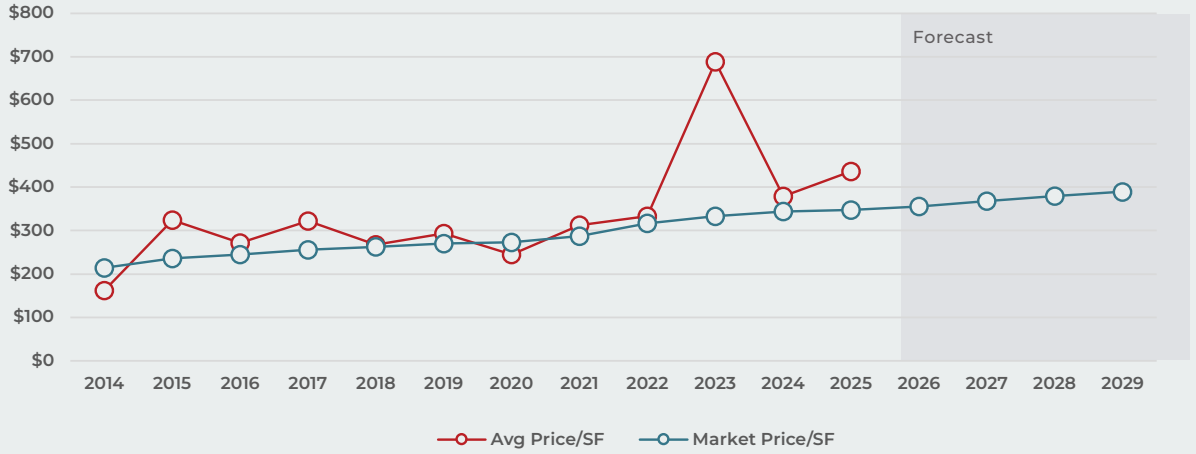


COLLIER COUNTY

MARKET FUNDAMENTALS

Flat Absorption and Limited Deliveries

Naples recorded just 6,900 square feet of net absorption over the past year, with vacancy ticking up slightly to 4.1%. Leasing activity totaled 430,000 square feet—well below the pre-pandemic average of 615,000 SF. The market has seen three consecutive quarters of flat or negative absorption, a trend driven by limited space availability and fewer large lease deals. Only five leases over 10,000 SF were signed in the past year. Deliveries were modest at 108,000 SF, and the 222,000 SF under construction is 81% pre-leased, offering little relief to tenants seeking space.

ANNUAL TRENDS

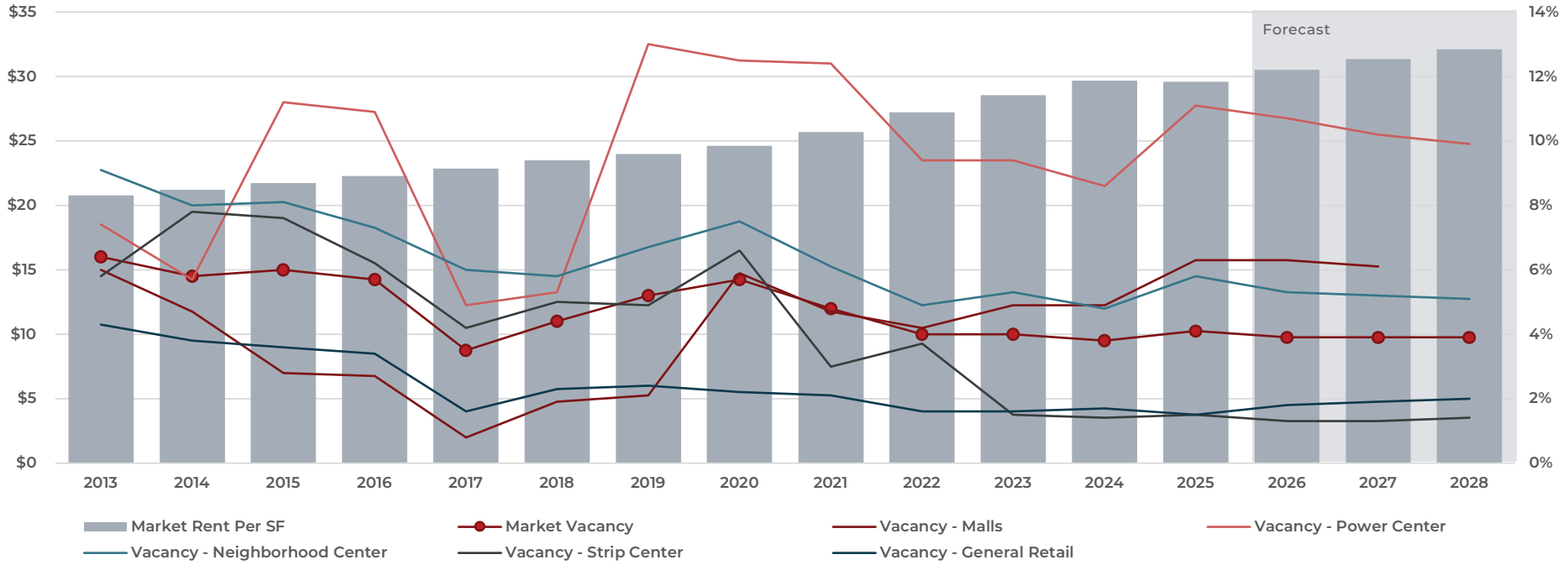
	12 Month	Historical Average	Forecast Average
VACANCY CHANGE (YOY)	0.4%	5.2%	3.9%
RENT CHANGE (YOY)	2.5%	1.8%	2.3%
NET ABSORPTION SF	6.9K	221,961	134,705
DELIVERIES SF	108K	292,836	159,414

MARKET INDICATORS

	RBA	Vacancy	Market Asking Rent	Availability Rate	Net Absorption	SF Delivered	SF Under Construction
MALLS	1,755,291	6.3%	$32.21	3.6%	(2,000)	0	30,640
POWER	856,750	11.1%	$32.90	11.1%	0	0	0
NEIGHBORHOOD	8,613,905	5.8%	$28.18	6.2%	(14,545)	0	0
STRIP	1,977,720	1.5%	$26.79	1.9%	(2,919)	0	0
GENERAL	10,053,894	1.5%	$30.62	2.1%	4,249	0	191,357
OTHER	259,753	24.0%	$29.64	24.7%	0	0	0
MARKET	**23,517,313**	**4.1%**	**$29.61**	**4.3%**	**(15,215)**	**0**	**221,997**

COLLIER COUNTY

RENT & VACANCY



High Rents Persist Despite Leasing Slowdown

Naples remains one of Florida's most expensive retail markets, with average asking rents at $29.61 per square foot, up 2.5% year-over-year. Rent growth has slowed from its 2022 peak of 6%, but landlords continue to command premium pricing, especially in coastal and high-traffic areas. Vacancy remains low across most subtypes: general retail (2.1%), strip centers (1.5%), and neighborhood centers (5.8%). Malls and power centers have higher vacancy rates at 6.3% and 11.1%, respectively, but also command higher rents, with malls averaging $32.21/SF and power centers at $32.90/SF.

COLLIER COUNTY

DEVELOPMENT

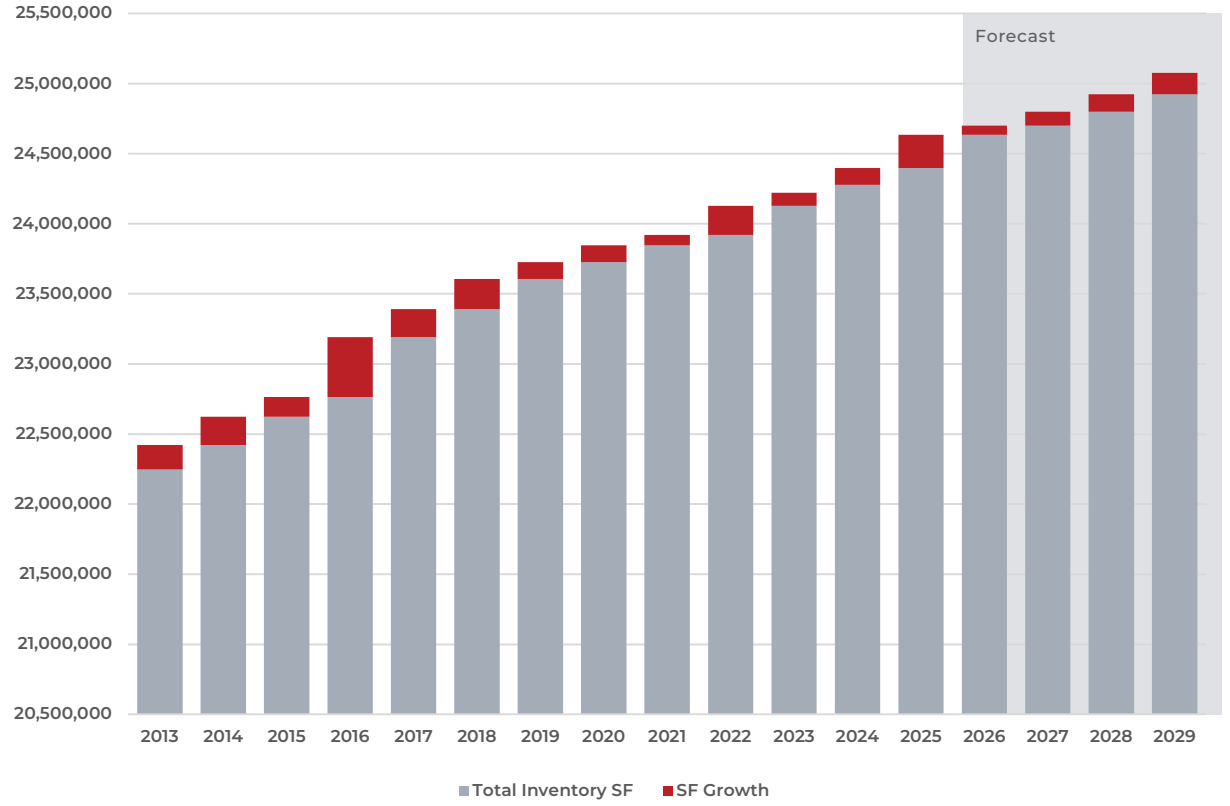
Pipeline Remains Tight and Highly Pre-Leased

Only 222,000 square feet of retail space is currently under construction in Collier County, representing less than 1% of total inventory. The largest project, Addison Corner, is a 75,000-SF center that is nearly fully pre-leased. Other projects include a 60,000-SF development on Oil Well Road and several smaller infill sites. With high construction costs and limited land availability, future development is expected to remain constrained, reinforcing the market's tight supply dynamics.

DEVELOPMENT STATS

7	221,997	0.9%	81.2%
PROPERTIES UNDER CONSTRUCTION	SQUARE FEET UNDER CONSTRUCTION	PERCENT OF INVENTORY	SPACE PRE-LEASED

MARKET INVENTORY AND GROWTH



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.

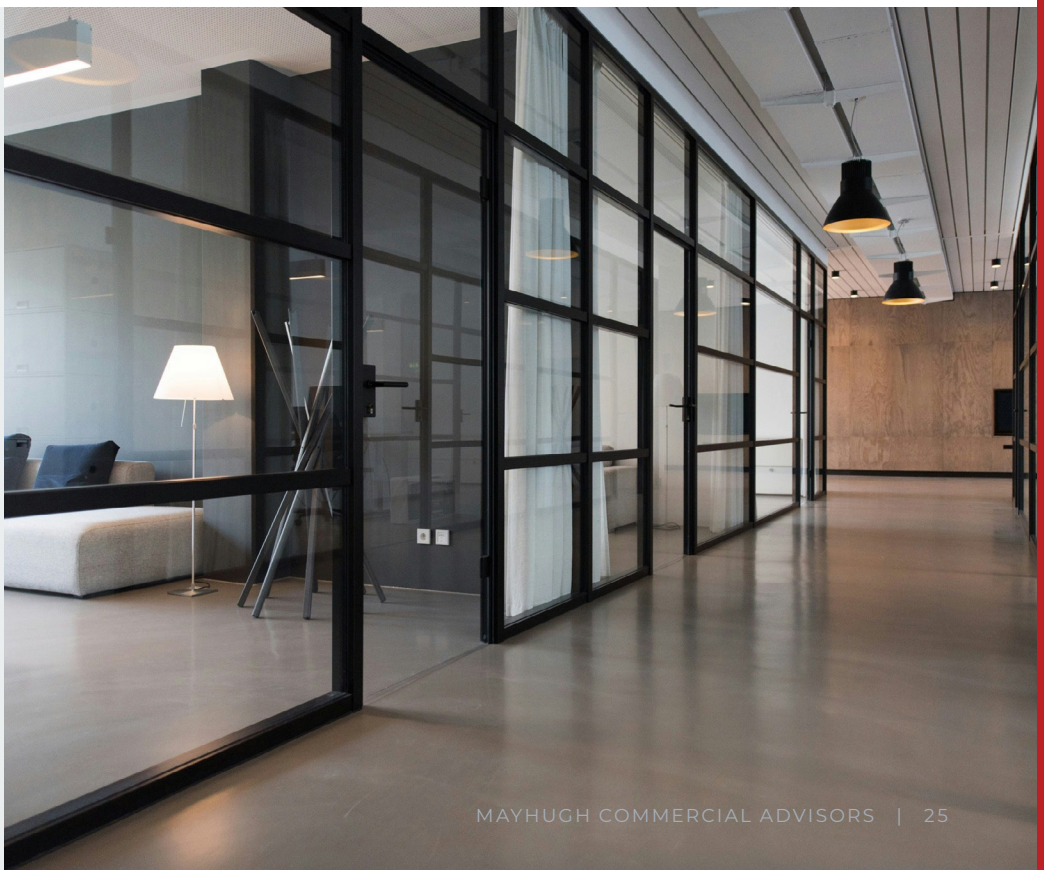
TRACK RECORD

50+
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

RETAIL REPORT | Q2 2025

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CHARLOTTE COUNTY

SIGNIFICANT SALES

Address	Sale Date	Sale Price	$/SF
19580 COCHRAN BLVD Port Charlotte, FL 33948	Dec 2024	$4M	$800/SF
2109-2117 TAMIAMI TRL Punta Gorda, FL 33950	Jun 2025	$3.1M	$432/SF
9301 KNIGHTS DR Punta Gorda, FL 33950	May 2025	$2.7M	$825/SF
525 E OLYMPIA AVE Punta Gorda, FL 33950	Jul 2024	$2.5M	$253/SF
2811 TAMIAMI TRL Port Charlotte, FL 33952	Jan 2025	$2.1M	$108/SF
2746 TAMIAMI TRL Port Charlotte, FL 33952	Nov 2024	$1.4M	$149/SF
1490 TAMIAMI TRL Port Charlotte, FL 33948	Nov 2024	$1.2M	$1K/SF
100 MADRID BLVD Punta Gorda, FL 33950	Oct 2024	$1.1M	$208/SF
23112 HARBORVIEW RD Port Charlotte, FL 33980	Oct 2024	$1.1M	$315/SF
13425 MURIEL AVE Port Charlotte, FL 33981	Oct 2023	$490K	$161/SF

PROPERTIES UNDER CONSTRUCTION

Address	Bldg SF	Est. Completion
MIDTOWN BLVD & CYPRESS PKY	181,488	Jan 2026
17920 TAMIAMI	15,331	Nov 2025
42060 CYPRESS PKY	6,500	Aug 2025
42040 CYPRESS PKY	5,500	Sept 2025

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LEE COUNTY

SIGNIFICANT SALES

Address	Sale Date	Sale Price	$/SF
13300 S CLEVELAND AVE Fort Myers, FL 33907	Sep 2024	$40.4M	$146/SF
3230-3268 FORUM BLVD Fort Myers, FL 33905	Nov 2024	$27M	$231/SF
11600 GLADIOLUS DR Fort Myers, FL 33908	Aug 2024	$17.2M	$222/SF
14200 S TAMIAMI TRL Fort Myers, FL 33912	May 2025	$15.9M	$1.2K/SF
9360-9390 DYNASTY DR Fort Myers, FL 33905	Nov 2024	$14.4M	$209/SF
18990-19100 S TAMIAMI TRL Fort Myers, FL 33908	May 2025	$14.4M	$185/SF
14270 S TAMIAMI TRL Fort Myers, FL 33912	May 2025	$14.1M	$704/SF)
2600 COLONIAL BLVD Fort Myers, FL 33907	Mar 2025	$10.6M	$520/SF
7070 COLLEGE PKY Fort Myers, FL 33907	Aug 2024	$10M	$198/SF
16371 CORPORATE COMMERCE WAY Fort Myers, FL 33913	Dec 2024	$8M	$667/SF

PROPERTIES UNDER CONSTRUCTION

Address	Bldg SF	Est. Completion
9606 BERNPINE CT	65,000	Aug 2025
1104 BONITA BEACH RD SE	44,229	Oct 2025
ESTERO & THREE OAKS PKY	43,560	Oct 2025
11850-11880 CHEECA CT	40,200	Jan 2026
14030 MCGREGOR BLVD	30,700	Aug 2025
8156 ALICO RD	30,000	Aug 2025
12271 ITEC PARK DR	23,000	Aug 2025
6911 DANIELS PKY	22,000	Feb 2026
304-309 BONITA BEACH RD	20,351	Aug 2026
13630 GOLDENWOOD DR	15,335	Sep 2026
1300 SE BONITA BEACH RD	15,000	Jul 2026
27550 OLD 41 RD	14,740	Dec 2025
701-702 SE BONITA BEACH	14,137	Oct 2025
22780 VIA VILLAGIO DR	13,539	Aug 2025
4314 LEE BLVD	12,000	Jan 2027
8000 VIA RAPALLO DR	11,200	Aug 2025
1201-1204 BONITA BEACH	10,925	Oct 2025
122 CHIQUITA S BLVD	10,400	Aug 2025
301-303 SE BONITA BEACH	9,695	Jul 2026
401-403 BONITA BEACH RD	9,471	Jul 2026

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LEE COUNTY

PROPERTIES UNDER CONSTRUCTION CONT'D

Address	Bldg SF	Est. Completion
8001 VIA RAPALLO DR	9,196	Aug 2025
903 NE 15TH PL	8,800	Oct 2025
8001 VIA RAPALLO DR	7,633	Aug 2025
22810 VIA VILLAGIO DR	7,202	Aug 2025
5571 LEE BLVD	7,040	Sep 2025
801-802 BONITA BEACH RD	5,732	Jan 2026
11850-11880 CHEECA CT BLDG 300	5,616	Jan 2026
11850-11880 CHEECA CT BLDG 100	5,616	Jan 2026

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COLLIER COUNTY

SIGNIFICANT SALES

Address	Sale Date	Sale Price	$/SF
765-799 5TH AVE S Naples, FL	Jan 2025	$29.5M	$1.5K/SF
3520 TAMIAMI TRL N Naples, FL	Jul 2024	$12.5M	$580/SF
13677 IMMOKALEE RD Naples, FL	Oct 2024	$10.7M	$2.3K/SF
2625 DAVIS BLVD Naples, FL	Jul 2025	$8M	$420/SF
2205 DAVIS BLVD Naples, FL	Nov 2024	$7M	$1.1K/SF
50 WILSON BLVD S Naples, FL	Apr 2025	$6.8M	$378/SF
80 WILSON BLVD S Naples, FL	Apr 2025	$6.6M	$367/SF
2255 DAVIS BLVD Naples, FL	Dec 2024	$6M	$331/SF
2375 VANDERBILT BEACH RD Naples, FL	Jun 2025	$5.5M	$487/SF
998 6TH AVE S Naples, FL	May 2025	$5.3M	$1.1K/SF

PROPERTIES UNDER CONSTRUCTION

Address	Bldg SF	Est. Completion
COLLIER BLVD & IMMO	74,925	Aug 2025
OIL WELL ROAD & HAWTHORNE	60,000	Sep 2025
IMMOKALEE ROAD	27,000	Aug 2025
2335 VANDERBILT BEACH RD, #1100	23,520	Sep 2025
13725 IMMOKALEE RD	19,432	Aug 2025
2600 GOLDEN GATE PKY	10,000	Jan 2026
2335 VANDERBILT BEACH RD, #1000	7,120	Sep 2025

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