Q3

2025 | SOUTHWEST FLORIDA REGIONAL

Retail Report

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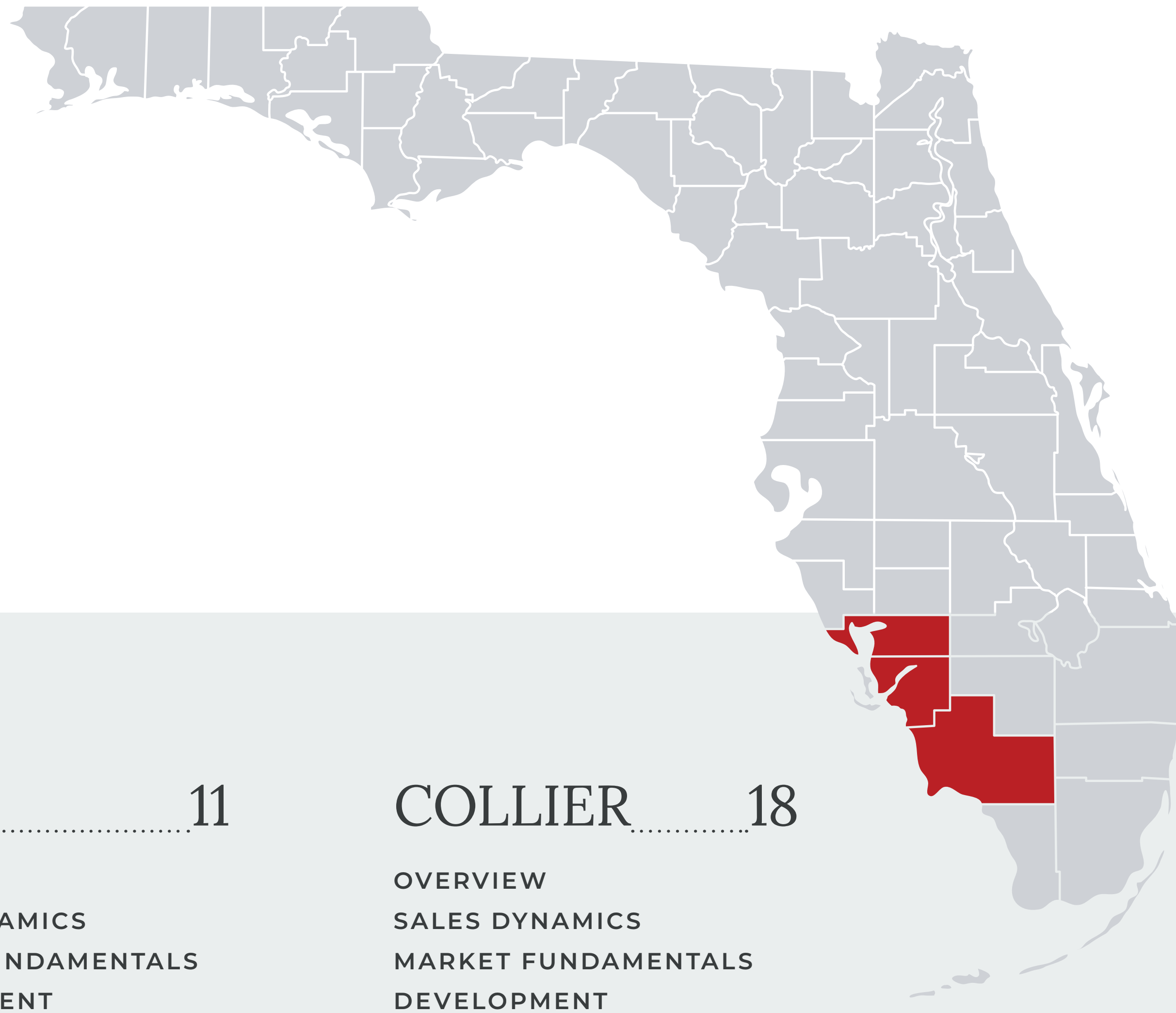

Delve into the retail sector with our expansive report, which meticulously examines the retail market dynamics across the vibrant expanse of SWFL. Our report offers an in-depth analysis of the retail industry's performance, trends, and opportunities within each region.

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

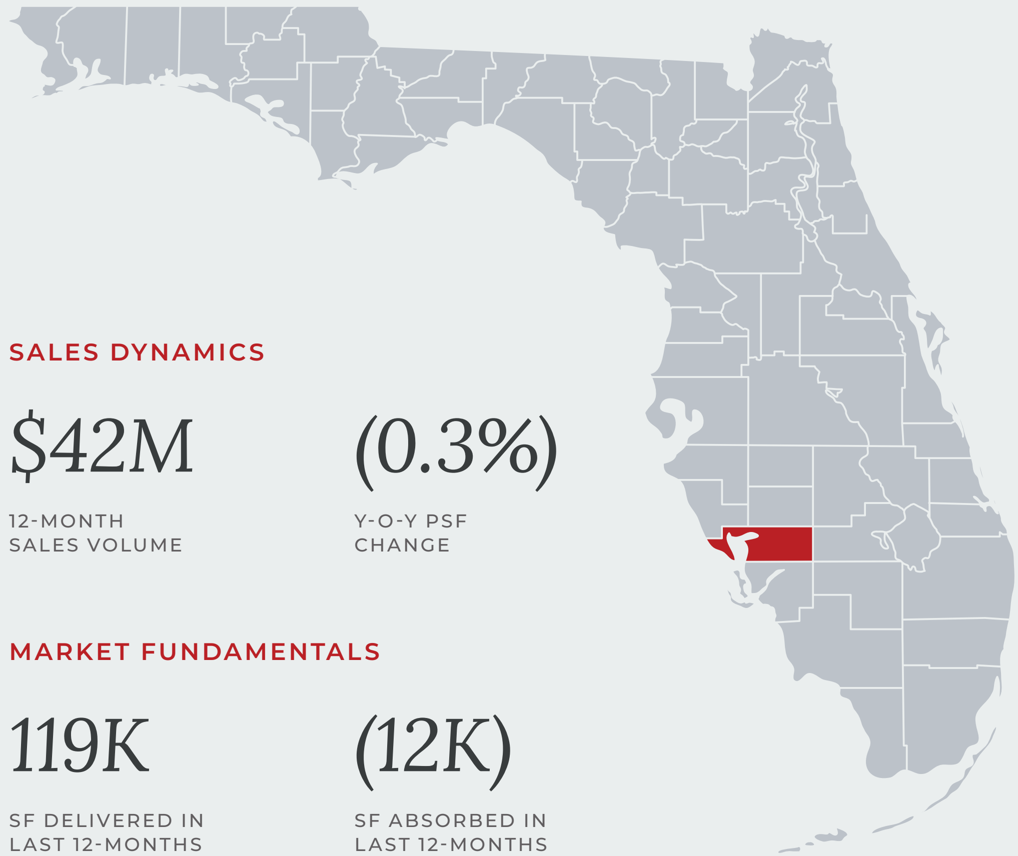
CHARLOTTE COUNTY

OVERVIEW

Population Growth and Service Expansion Drive Steady Retail Performance in Punta Gorda

The Punta Gorda retail market continues to show steady fundamentals supported by strong population growth and an expanding service economy. The region's population has reached 210,000 residents, growing 13.6% over the past five years, far outpacing national trends. This growth has fueled consistent retail demand across Charlotte County, particularly among neighborhood and general retail centers serving the area's expanding residential base.

The vacancy rate stands at 3.0%, only slightly above its five-year average, indicating continued balance between supply and demand. With healthcare and service-sector employment expanding and limited new retail space in the pipeline, Punta Gorda remains well positioned for continued stability through 2026.



SALES DYNAMICS

$42M 12-MONTH SALES VOLUME	**(0.3%)** Y-O-Y PSF CHANGE

MARKET FUNDAMENTALS

119K SF DELIVERED IN LAST 12-MONTHS	**(12K)** SF ABSORBED IN LAST 12-MONTHS
3.0% MARKET VACANCY	**2.8%** Y-O-Y RENT CHANGE

CHARLOTTE COUNTY

SALES DYNAMICS

Retail Sales Volume Totals $42 Million as Investment Activity Holds Steady

Investment activity in Punta Gorda's retail market remained healthy over the past year, with 31 properties trading totaling 240,000 square feet of inventory turnover. Annual sales volume reached $42 million, in line with historical trends and reflecting a balanced pace of buyer demand.

Pricing continues to rise gradually, averaging $191 per square foot, with general retail achieving the highest rates at $220/SF, followed by strip centers at $199/SF, and neighborhood centers at $147/SF. Transactions remain primarily driven by local and regional investors seeking stable, income-producing assets in one of Southwest Florida's fastest-growing small metro areas.

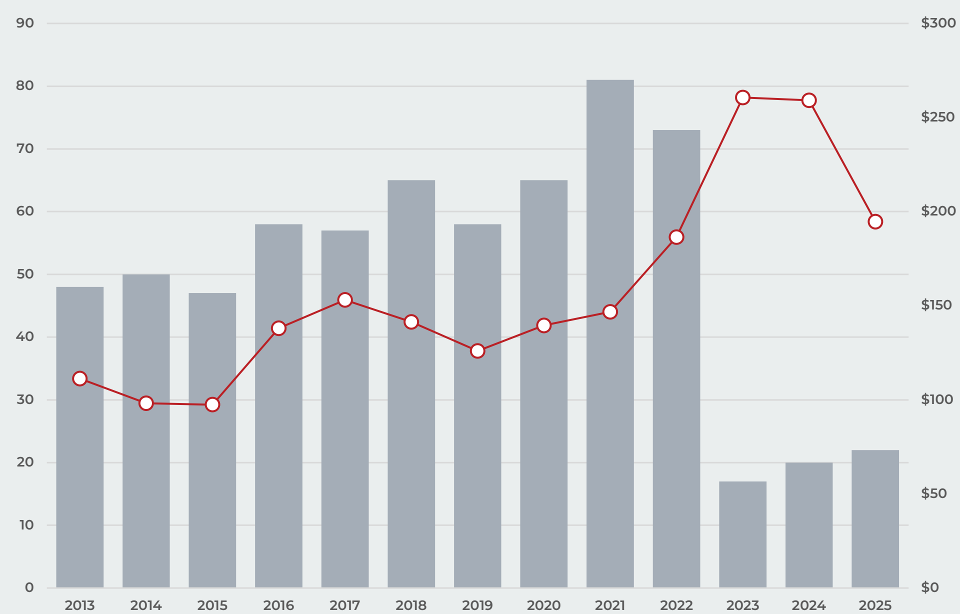
TRANSACTION VOLUME

(12-Month)	Total
TRANSACTIONS	31
VOLUME	$42M
SF SOLD	247.7K
AVERAGE SF	8K

MARKET PRICING

(12-Month)	Average
PRICE PER SF	$184
SALE PRICE	$1.8M
SALE VS ASKING PRICE	-12.3%
% LEASED AT SALE	70.2%

SALES TRANSACTIONS & AVERAGE PRICE PER SF

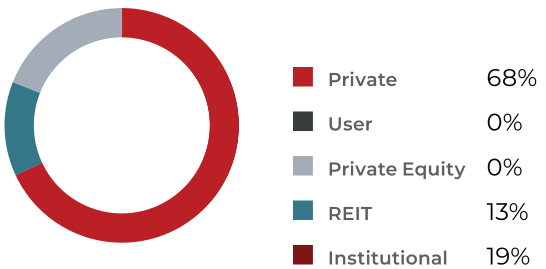


CHARLOTTE COUNTY

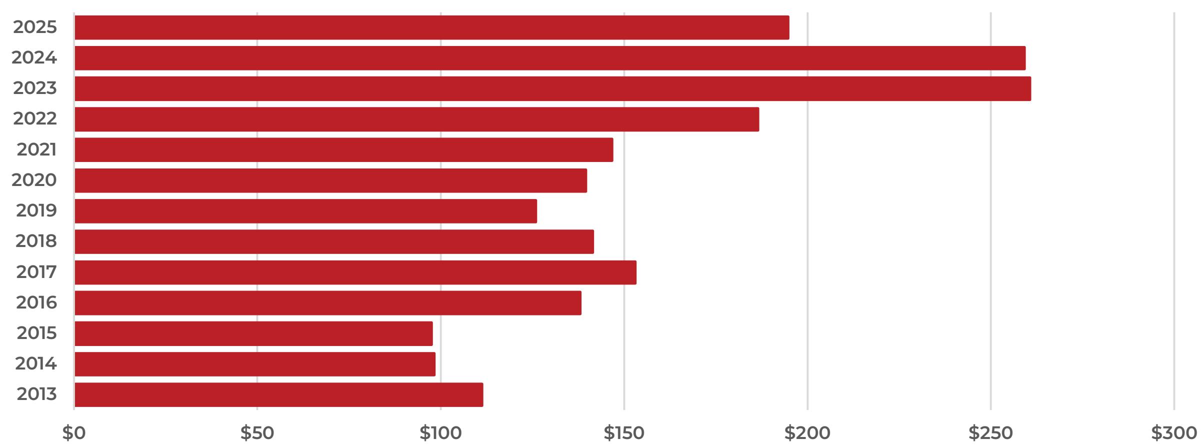
SALES DYNAMICS

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.

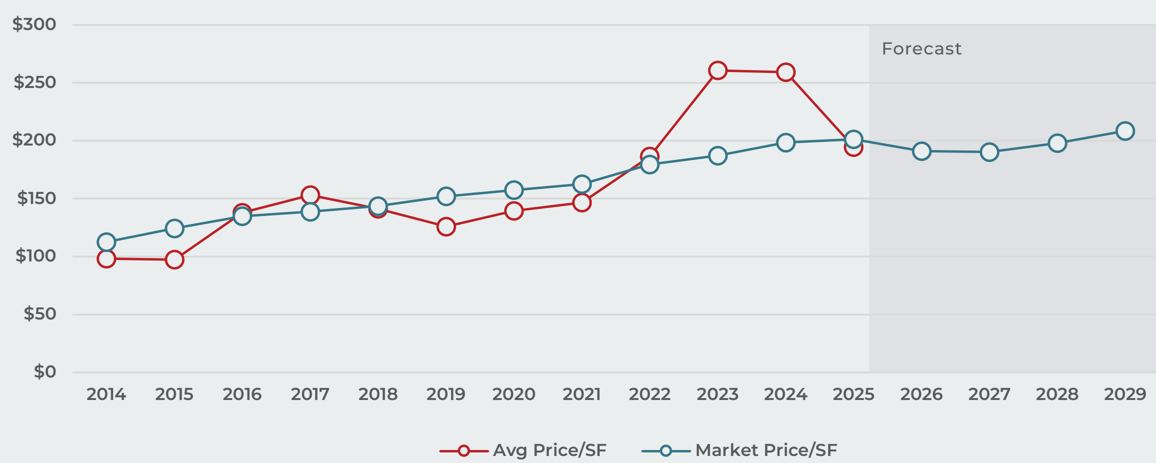


ANNUAL AVERAGE PRICE PER SQUARE FOOT



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

Steady Leasing and Limited Supply Support Healthy Retail Fundamentals

The Punta Gorda retail market maintains a strong foundation, supported by balanced vacancy, modest absorption, and steady rent growth. As of year-end 2025, vacancy is 3.0%, following 120,000 square feet of new deliveries and -12,000 square feet of net absorption. Total available inventory stands at 4.3%, indicating a market near full occupancy.

Average asking rents rose 2.8% year-over-year to $19.90 per square foot, outpacing the national average of 1.8%. With only 200,000 square feet under construction and demand anchored by daily-needs retailers and service tenants, Punta Gorda's retail market remains well balanced and positioned for continued moderate growth.

ANNUAL TRENDS

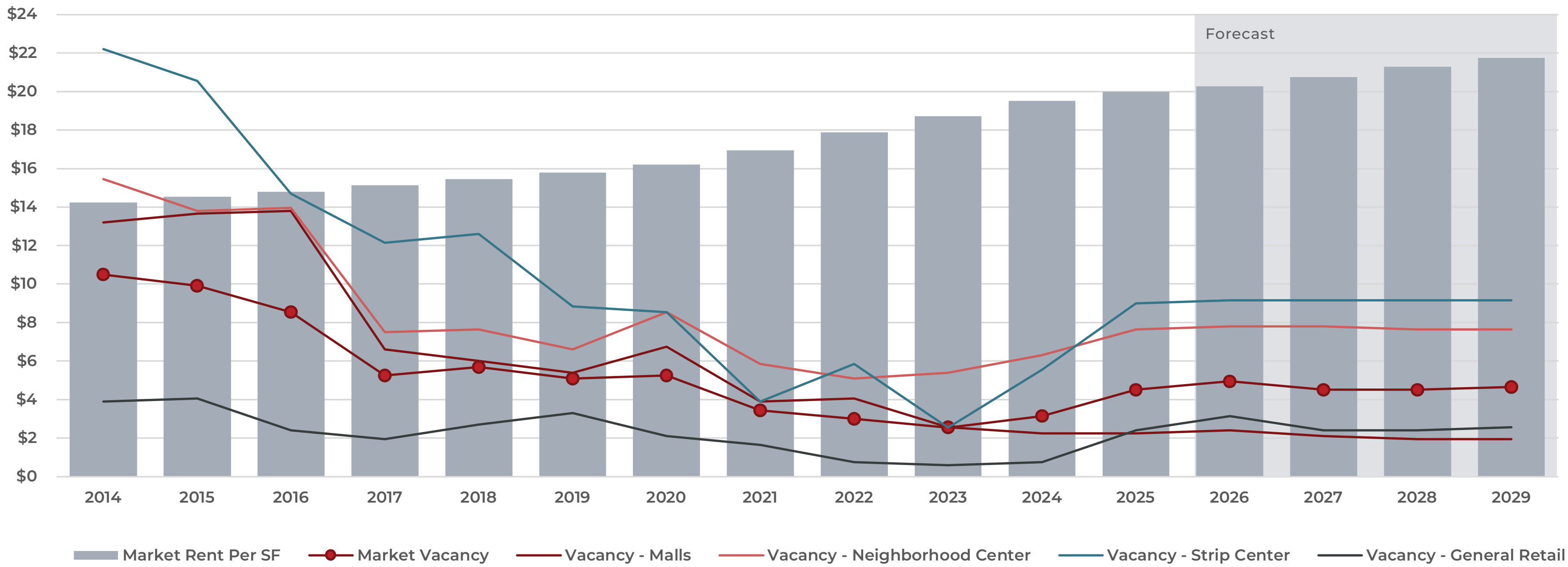
	12 Month	Historical Average	Forecast Average
VACANCY CHANGE (YOY)	1.1%	4.2%	3.2%
RENT CHANGE (YOY)	2.8%	1.6%	2.1%
NET ABSORPTION SF	(12K)	99,161	54,823
DELIVERIES SF	119K	116,261	74,387

MARKET INDICATORS

	RBA	Vacancy	Market Asking Rent	Availability Rate	Net Absorption	SF Delivered	SF Under Construction
MALLS	1,317,036	1.30%	$29.58	0.20%	0	0	0
POWER	0	-	-	-	0	0	0
NEIGHBORHOOD	3,278,070	5.30%	$19.13	6.00%	-4,039	0	0
STRIP	1,147,437	5.80%	$17.52	6.40%	-1,407	0	0
GENERAL	5,531,865	1.50%	$18.61	3.90%	-18,604	0	196,819
OTHER	119,289	0%	$18.86	0%	0	0	5,500
MARKET	**11,393,697**	**3.00%**	**$19.90**	**4.30%**	**-24,050**	**0**	**202,319**

CHARLOTTE COUNTY

RENT & VACANCY



Rents Continue to Rise as Vacancy Remains Near Historic Lows

Average retail rents in Punta Gorda climbed 2.8% year-over-year to $19.90 per square foot, marking continued growth across all property types. Neighborhood centers led the way with 4.4% rent growth, followed by strip centers at 2.5%, malls at 1.9%, and general retail at 2.3%. Over the past decade, annual rent growth has averaged a healthy 3.4%, underscoring the market's long-term resilience.

Vacancy remains low at 3.0%, up slightly from last year but still below the 10-year average of 3.3%. With only 500,000 square feet of space currently available, supply constraints and expanding demand are expected to keep occupancy high and rent growth steady into 2026.

CHARLOTTE COUNTY

DEVELOPMENT

New Supply Remains Limited as Development Stays in Line with Demand

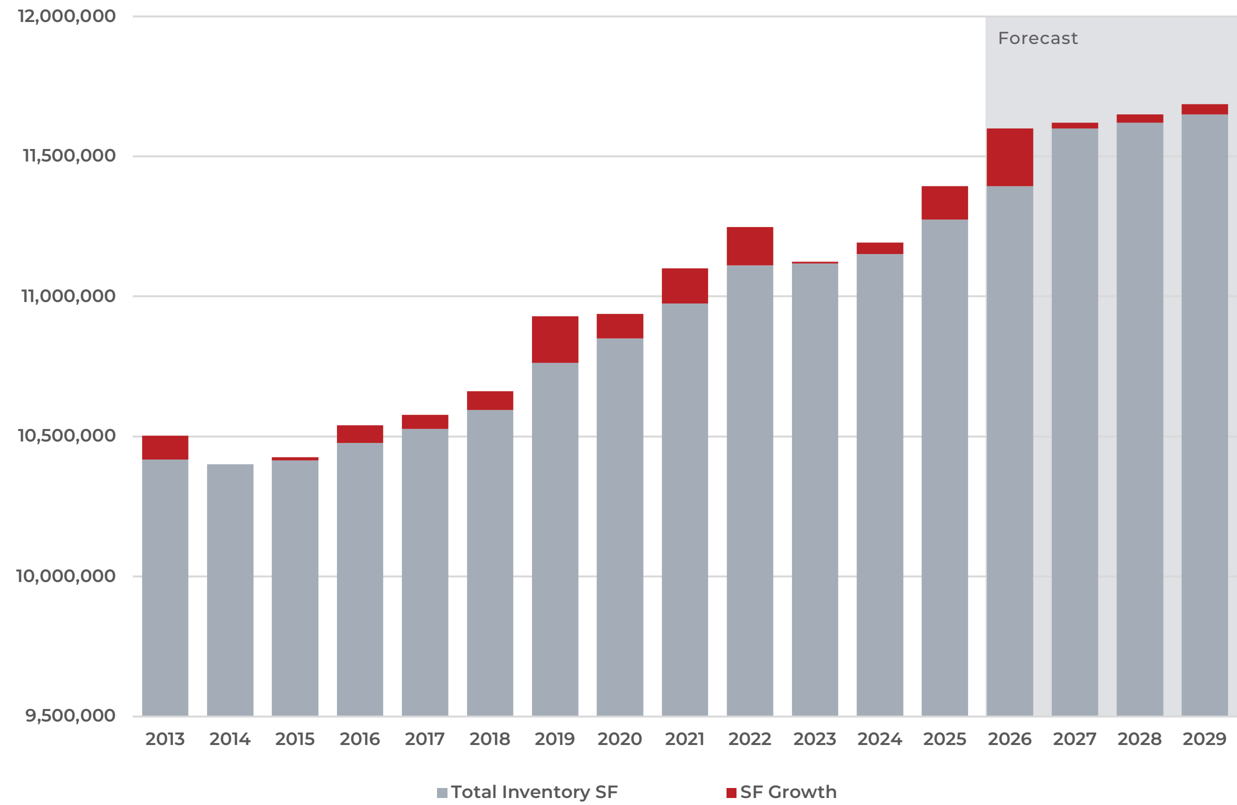
Developers have maintained a disciplined approach to new retail construction in Punta Gorda, with 200,000 square feet currently underway—just above the 10-year average of 180,000 square feet. Over the past year, the market delivered 120,000 square feet of new space, most of it concentrated in neighborhood and general retail projects.

This measured pace of development reflects confidence in long-term fundamentals while avoiding oversupply. With population growth continuing and new healthcare facilities expanding nearby, retail construction is expected to remain moderate and strategically focused on high-traffic corridors through 2026.

DEVELOPMENT STATS

3	202,319	1.8%	32.4%
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

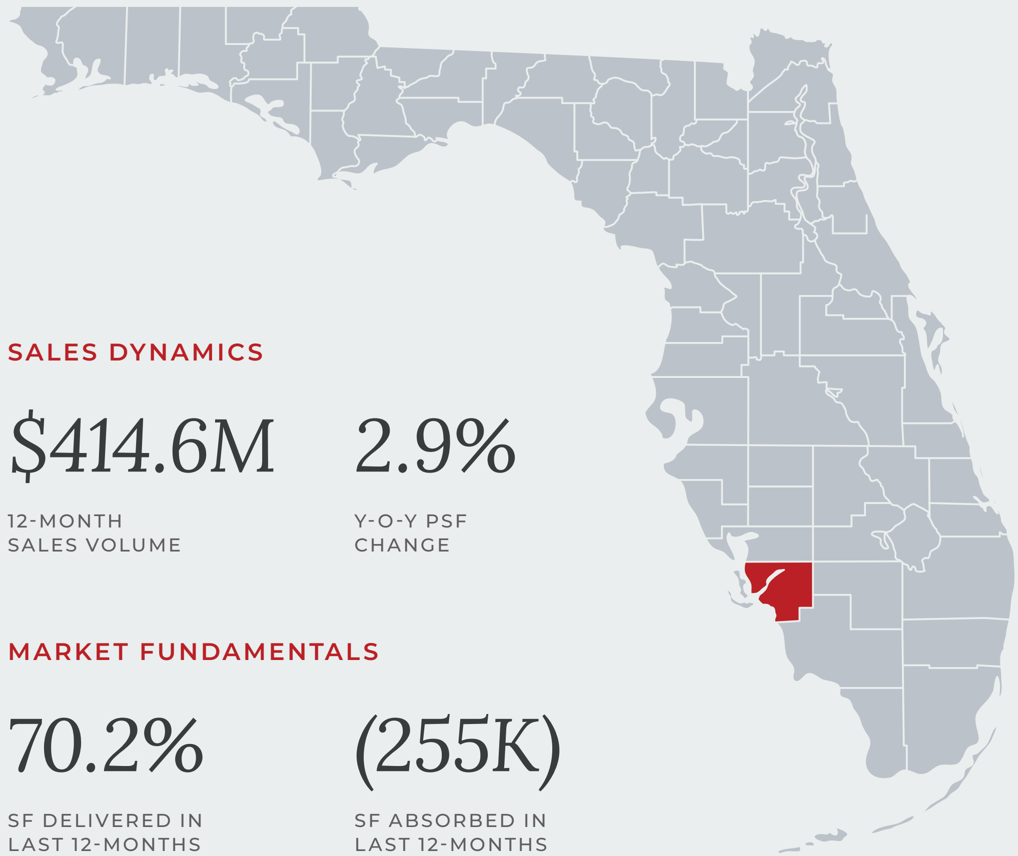
LEE COUNTY

OVERVIEW

Retail Market Holds Steady as Fort Myers Balances Slower Growth with Solid Demand

Fort Myers' retail market remains fundamentally sound, supported by strong consumer demand and limited new supply. The market totals 50 million square feet of inventory with an availability rate of 4.2%, maintaining one of the lowest levels in Southwest Florida despite national headwinds. Leasing activity reached 1.1 million square feet over the past year, a modest improvement from 2023, though still below pre-pandemic norms due to a scarcity of available space rather than waning tenant demand.

With a population of 860,000 residents and a diversified employment base anchored by healthcare, logistics, and retail services, Fort Myers continues to attract both national and regional tenants. While overall economic growth has moderated, the market remains in equilibrium, defined by strong occupancy, resilient rents, and measured construction activity.



SALES DYNAMICS

$414.6M
12-MONTH SALES VOLUME

2.9%
Y-O-Y PSF CHANGE

MARKET FUNDAMENTALS

70.2%
SF DELIVERED IN LAST 12-MONTHS

(255K)
SF ABSORBED IN LAST 12-MONTHS

3.4%
MARKET VACANCY

1.8%
Y-O-Y RENT CHANGE

LEE COUNTY

SALES DYNAMICS

Retail Investment Volume Reaches $415 Million as Pricing Climbs to Record Levels

Investment activity in the Fort Myers retail market remained robust over the past year, totaling $415 million across a mix of single-tenant and multi-property transactions. The average sale price rose to $250 per square foot, continuing a steady upward trend. Average deal size remained modest at $2.2 million, underscoring consistent activity among private and regional investors.

Notable trades included the $37.3 million sale of three auto dealerships along Tamiami Trail and the $1.9 million purchase of a Bank of America branch by an Atlanta-based investor. Overall, investment momentum remains strong, with stable pricing and ongoing demand for well-located retail assets across Lee County.

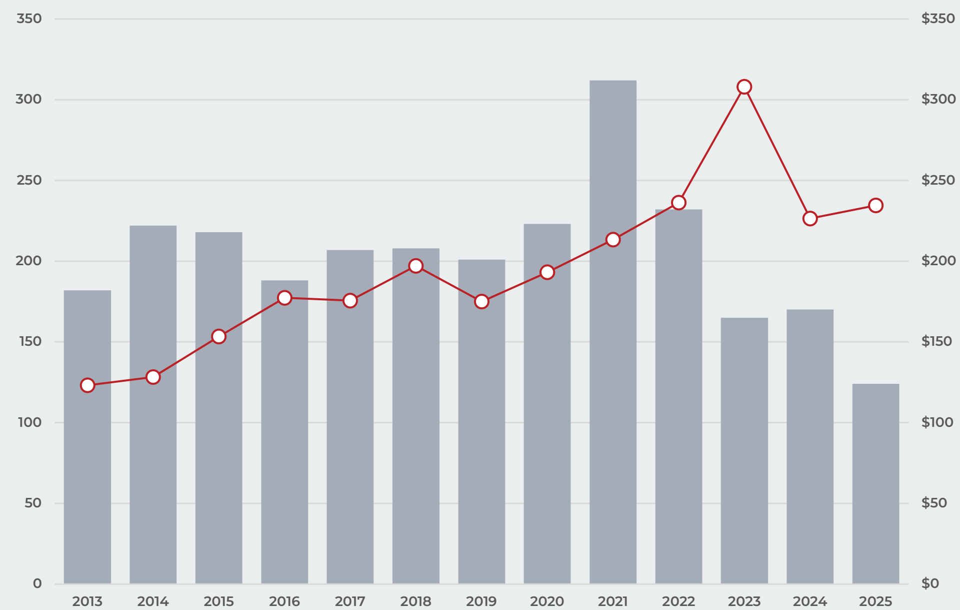
TRANSACTION VOLUME

(12-Month)	Total
TRANSACTIONS	172
VOLUME	$414.6M
SF SOLD	1.8M
AVERAGE SF	10.4K

MARKET PRICING

(12-Month)	Average
PRICE PER SF	$255
SALE PRICE	$2.8M
SALE VS ASKING PRICE	-11.4%
% LEASED AT SALE	74.6%

SALES TRANSACTIONS & AVERAGE PRICE PER SF

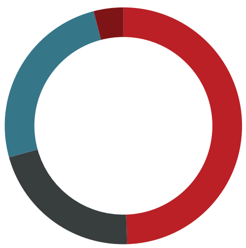


LEE COUNTY

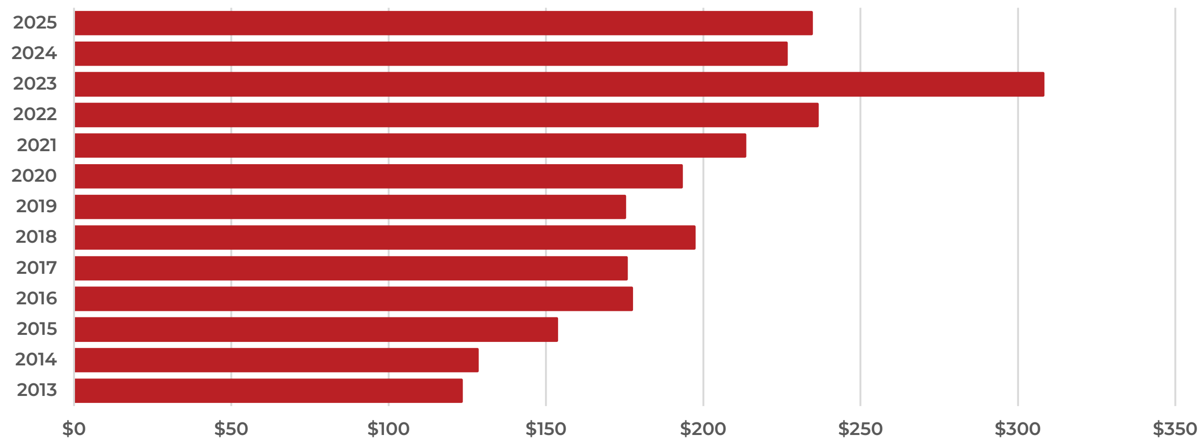
SALES DYNAMICS

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.

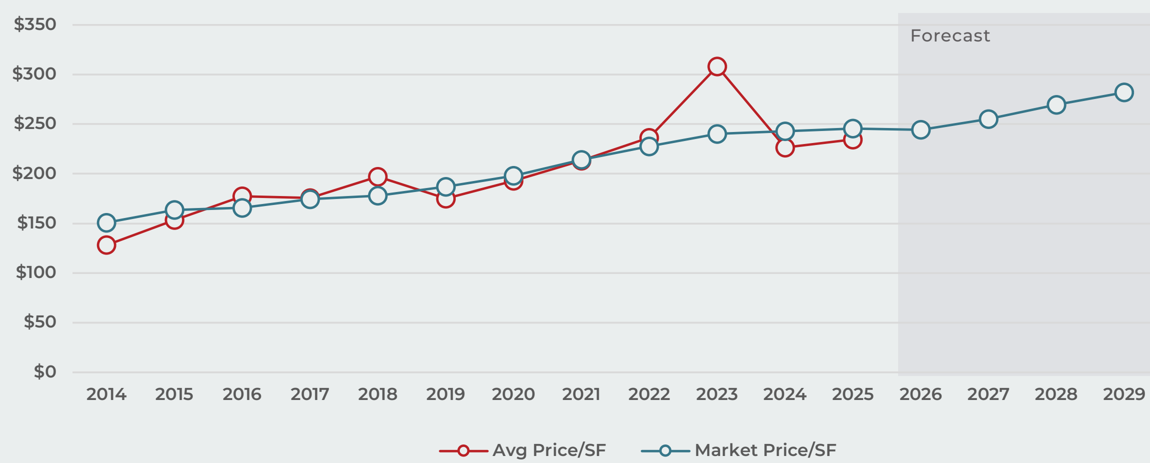


ANNUAL AVERAGE PRICE PER SQUARE FOOT



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

Tight Availability and Steady Leasing Support Healthy Market Fundamentals

Fort Myers' retail fundamentals remain healthy amid national pressures on the sector. The availability rate of 4.2% reflects continued strength, even as overall absorption has softened following years of rapid expansion. Leasing activity totaled 1.1 million square feet over the past year, driven by grocery chains, fitness centers, and value retailers, while smaller restaurants and health-and-beauty tenants dominated spaces under 5,000 square feet.

Average asking rents climbed 1.8% year-over-year to $23.00 per square foot, supported by sustained tenant demand and minimal new supply. With 370,000 square feet under construction and roughly half pre-leased, the Fort Myers retail sector remains balanced—offering gradual rent growth and high occupancy through 2026.

ANNUAL TRENDS

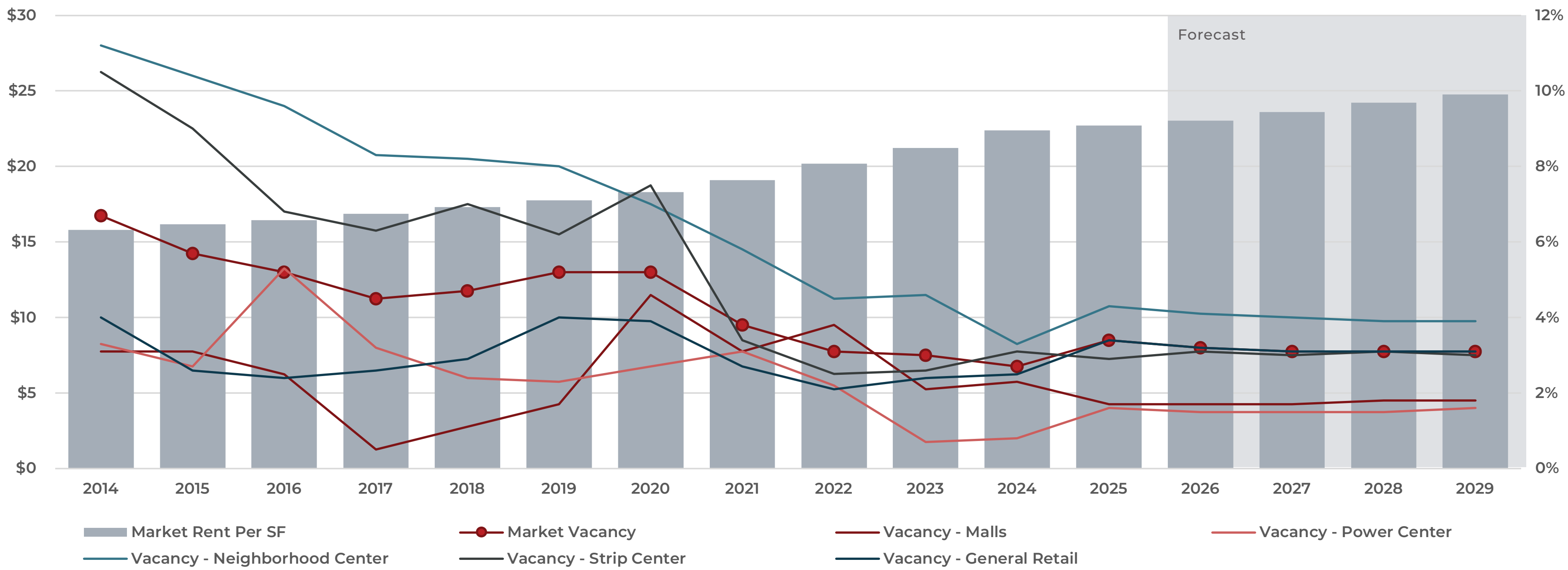
	12 Month	Historical Average	Forecast Average
VACANCY CHANGE (YOY)	0.5%	5.4%	3.1%
RENT CHANGE (YOY)	1.8%	1.7%	2.0%
NET ABSORPTION SF	(255K)	534,567	91,138
DELIVERIES SF	271K	638,643	116,397

MARKET INDICATORS

	RBA	Vacancy	Market Asking Rent	Availability Rate	Net Absorption	SF Delivered	SF Under Construction
MALLS	4,245,358	1.60%	$29.01	2.40%	23,002	0	0
POWER	2,653,194	1.40%	$26.42	2.20%	3,456	0	0
NEIGHBORHOOD	15,428,377	4.40%	$21.54	0	-188	0	66,434
STRIP	4,372,238	3.20%	$20.53	0	905	0	96,580
GENERAL	21,138,041	3.40%	$21.90	0	-37,671	0	211,543
OTHER	1,143,762	1%	$26.20	1%	0	0	0
MARKET	**48,980,970**	**3.40%**	**$22.62**	**4.20%**	**-10,496**	**0**	**374,557**

LEE COUNTY

RENT & VACANCY



Rents Rise Modestly as Availability Holds Below 5%

Average retail asking rents in Fort Myers increased 1.8% year-over-year to $23.00 per square foot, underscoring steady growth despite cooling absorption. Properties located near coastal corridors command significant premiums, with asking rents exceeding $40/SF NNN in high-visibility centers such as Estero Island.

Vacancy and availability remain low at 4.2%, supported by consistent tenant retention and limited new deliveries. With few large spaces on the market, rent growth is expected to persist even as leasing volume moderates, positioning landlords to maintain pricing leverage into 2026.

LEE COUNTY

DEVELOPMENT

Pipeline Expansion Brings Limited Relief to Supply-Constrained Market

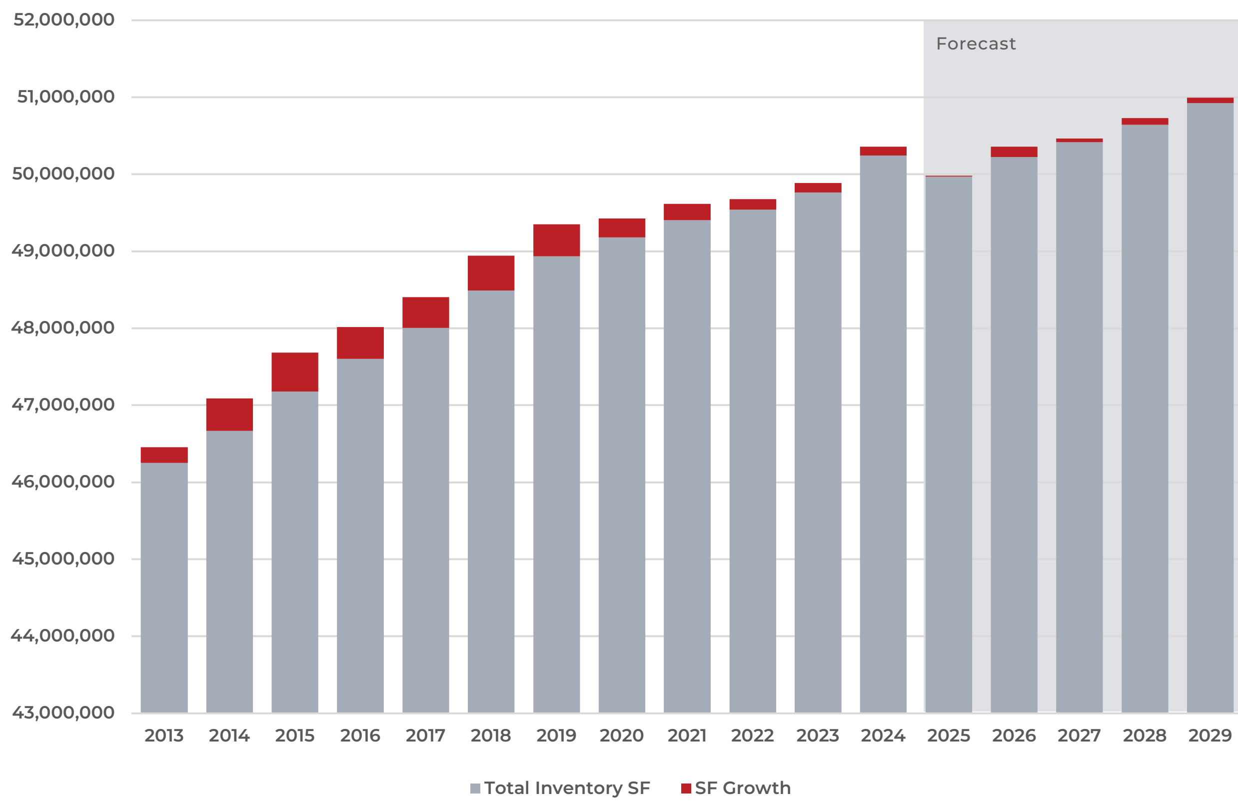
New construction remains measured in Fort Myers, with 370,000 square feet of retail space currently underway—roughly half already pre-leased. One of the largest projects, Estero Plaza, will deliver 44,000 square feet of multi-tenant retail space, 50% of which has been pre-committed to FoxTail Coffee and other retailers, with remaining space marketed at $45/SF NNN.

While the development pipeline will provide some new opportunities for tenants, it represents a small fraction of total inventory and is unlikely to materially affect vacancy. Developers continue to focus on strategic, small-scale projects in high-traffic corridors, reinforcing Fort Myers' position as a stable, supply-disciplined retail market.

DEVELOPMENT STATS

36	374,557	0.8%	53.0%
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

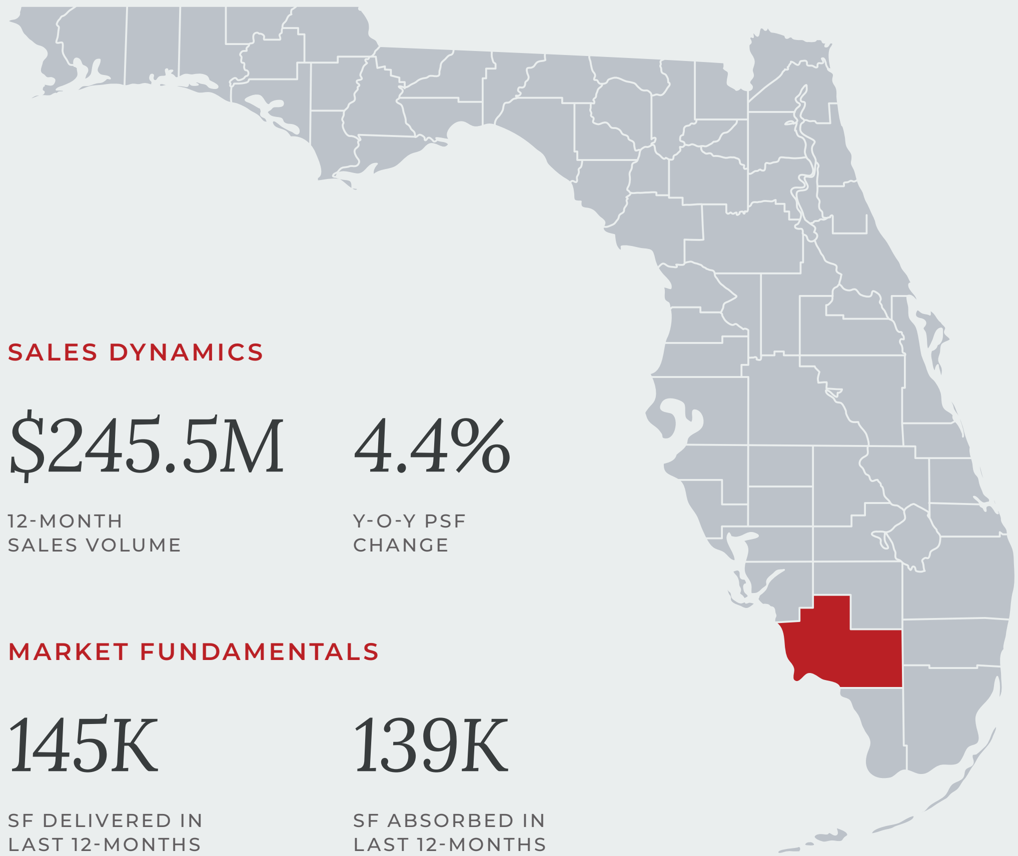
COLLIER COUNTY

OVERVIEW

Affluent Demographics and Limited Supply Sustain Naples Retail Market Strength

Naples' retail market continues to demonstrate exceptional stability, driven by a high-income population base and consistently low availability. With 23 million square feet of total inventory and an availability rate near 4% for more than two years, Naples remains one of Southwest Florida's tightest and most desirable retail markets. The area's affluent demographics—with a median household income of $92,000 and a median age of 54—support strong demand for luxury, lifestyle, and essential-service retailers.

Leasing activity totaled 475,000 square feet over the past year, below the pre-pandemic average of 615,000 square feet, largely due to limited available space rather than reduced tenant demand. With steady rent growth and a measured construction pipeline, Naples remains a resilient and highly sought-after retail environment.



SALES DYNAMICS

$245.5M
12-MONTH SALES VOLUME

4.4%
Y-O-Y PSF CHANGE

MARKET FUNDAMENTALS

145K
SF DELIVERED IN LAST 12-MONTHS

139K
SF ABSORBED IN LAST 12-MONTHS

3.8%
MARKET VACANCY

1.5%
Y-O-Y RENT CHANGE

COLLIER COUNTY

SALES DYNAMICS

Retail Investment Volume Totals $245 Million as Pricing Stays Elevated in Naples

Retail sales in Naples remained active over the past year, with $245 million in total transaction volume, reflecting consistent investment momentum despite a slowdown from the 2021–2023 peak period. Average deal size was $3.4 million, underscoring a market dominated by smaller trades alongside select trophy transactions.

One of the largest recent deals was M Development's $29.5 million acquisition of a 20,000-SF building on 5th Avenue, trading for roughly $1,500 per square foot. Typical sales include smaller, stabilized assets such as the $3.1 million sale of a fully leased restaurant along Bellaire Bay Drive, which traded for $560/SF. Investor interest remains strong for well-located properties catering to Naples' affluent consumer base.

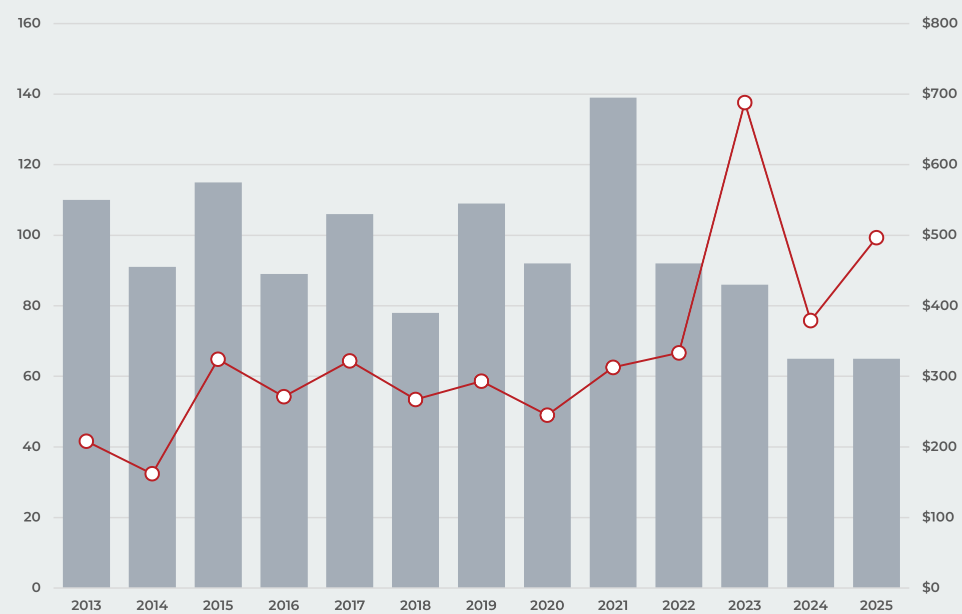
TRANSACTION VOLUME

(12-Month)	Total
TRANSACTIONS	85
VOLUME	$245.5M
SF SOLD	502.5K
AVERAGE SF	5.9K

MARKET PRICING

(12-Month)	Average
PRICE PER SF	$584
SALE PRICE	$4.1M
SALE VS ASKING PRICE	-3.9%
% LEASED AT SALE	83.3%

SALES TRANSACTIONS & AVERAGE PRICE PER SF

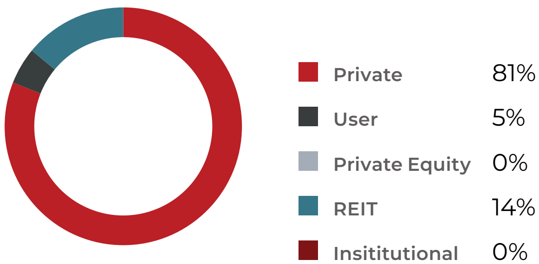


COLLIER COUNTY

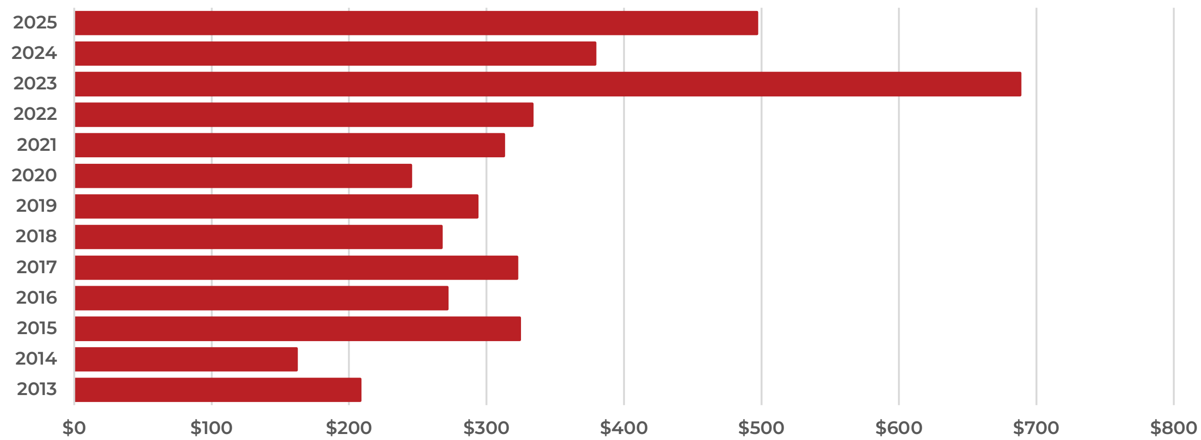
SALES DYNAMICS

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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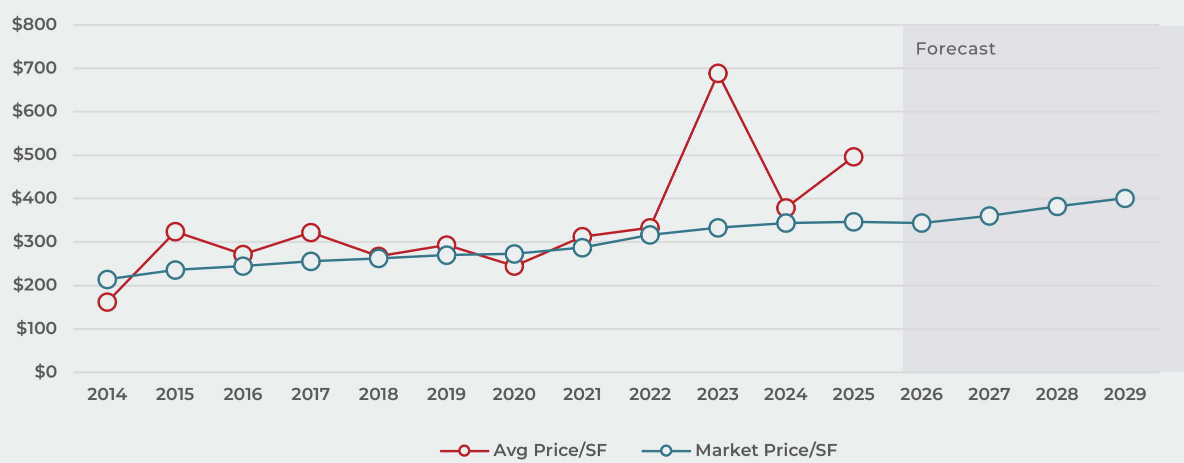


COLLIER COUNTY

MARKET FUNDAMENTALS

Low Availability and Steady Leasing Define Naples Retail Fundamentals

Naples' retail fundamentals remain solid, underpinned by low vacancy, steady absorption, and modest but consistent rent growth. With availability averaging 4%, the market continues to face supply constraints that have limited large-format leasing activity—only three new leases exceeded 10,000 square feet in the past year. Total leasing reached 475,000 square feet, driven primarily by food, beverage, and health and beauty tenants.

Average asking rents climbed 1.5% year-over-year to $29.00 per square foot, maintaining Naples' status as one of Florida's most expensive retail markets. With just 210,000 square feet currently under construction—most of it pre-leased—the market is expected to remain tight, supporting ongoing rent stability through 2026.

ANNUAL TRENDS

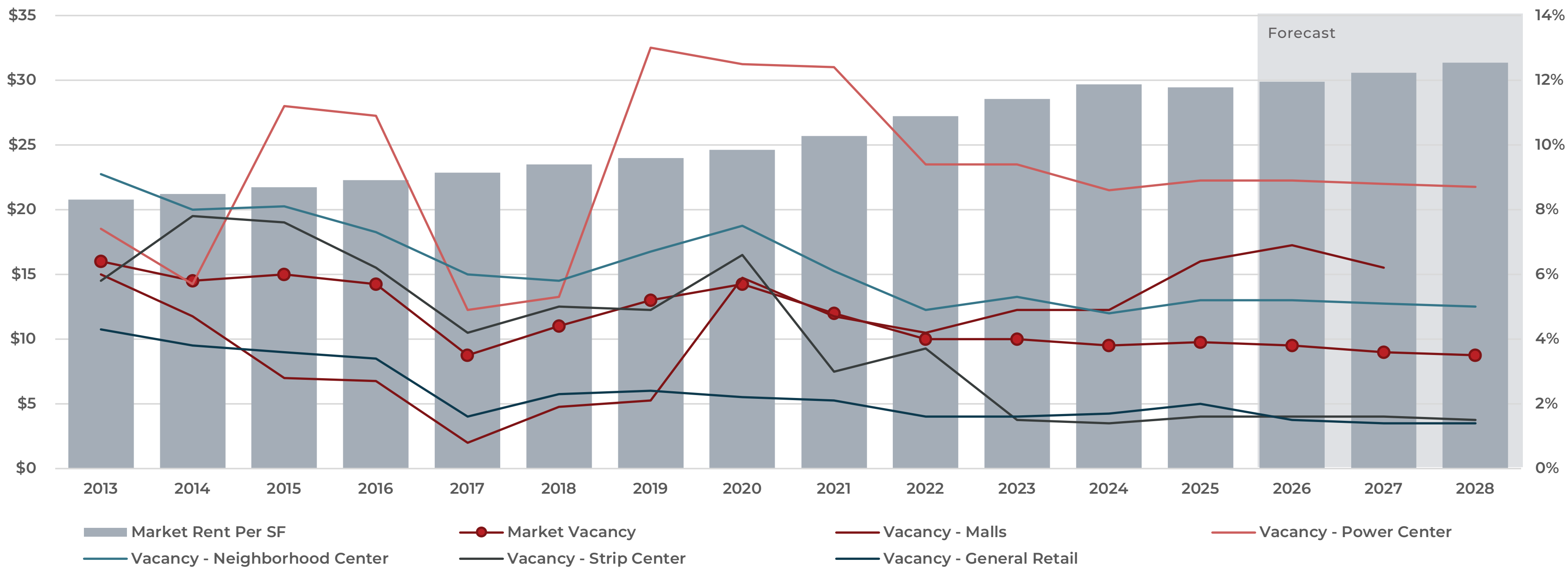
	12 Month	Historical Average	Forecast Average
VACANCY CHANGE (YOY)	0%	5.2%	3.6%
RENT CHANGE (YOY)	1.5%	1.8%	1.9%
NET ABSORPTION SF	139K	220,553	91,695
DELIVERIES SF	145K	289,793	77,512

MARKET INDICATORS

	RBA	Vacancy	Market Asking Rent	Availability Rate	Net Absorption	SF Delivered	SF Under Construction
MALLS	1,755,291	6.30%	$32.09	3.30%	25	0	30,640
POWER	856,750	8.70%	$32.61	0	0	0	0
NEIGHBORHOOD	8,598,259	5.20%	28	5.90%	97	0	0
STRIP	1,966,679	1.90%	27	1.90%	-1,625	0	0
GENERAL	9,923,173	1.60%	30	0	2,499	0	174,990
OTHER	259,753	22%	$29.77	23%	3,093	0	0
MARKET	**23,359,905**	**3.80%**	**$29.35**	**3.90%**	**4,089**	**0**	**205,630**

COLLIER COUNTY

RENT & VACANCY



Rents Remain Among Florida's Highest as Availability Holds Near 4%

Average retail rents in Naples stand at $29.00 per square foot, marking a 1.5% annual increase. While growth has slowed from the 6% highs of 2022, pricing remains near record levels. High-end corridors such as 5th Avenue South and US-41 continue to command premium rates, supported by a strong tenant mix and affluent customer base.

Availability has remained remarkably steady at 4% for more than two years, a testament to tight supply and resilient demand. With limited new space coming online, rents are projected to hold firm, further reinforcing Naples' reputation as a stable, landlord-favorable market.

COLLIER COUNTY

DEVELOPMENT

Limited Development Pipeline Reflects Supply Discipline in Naples Retail Market

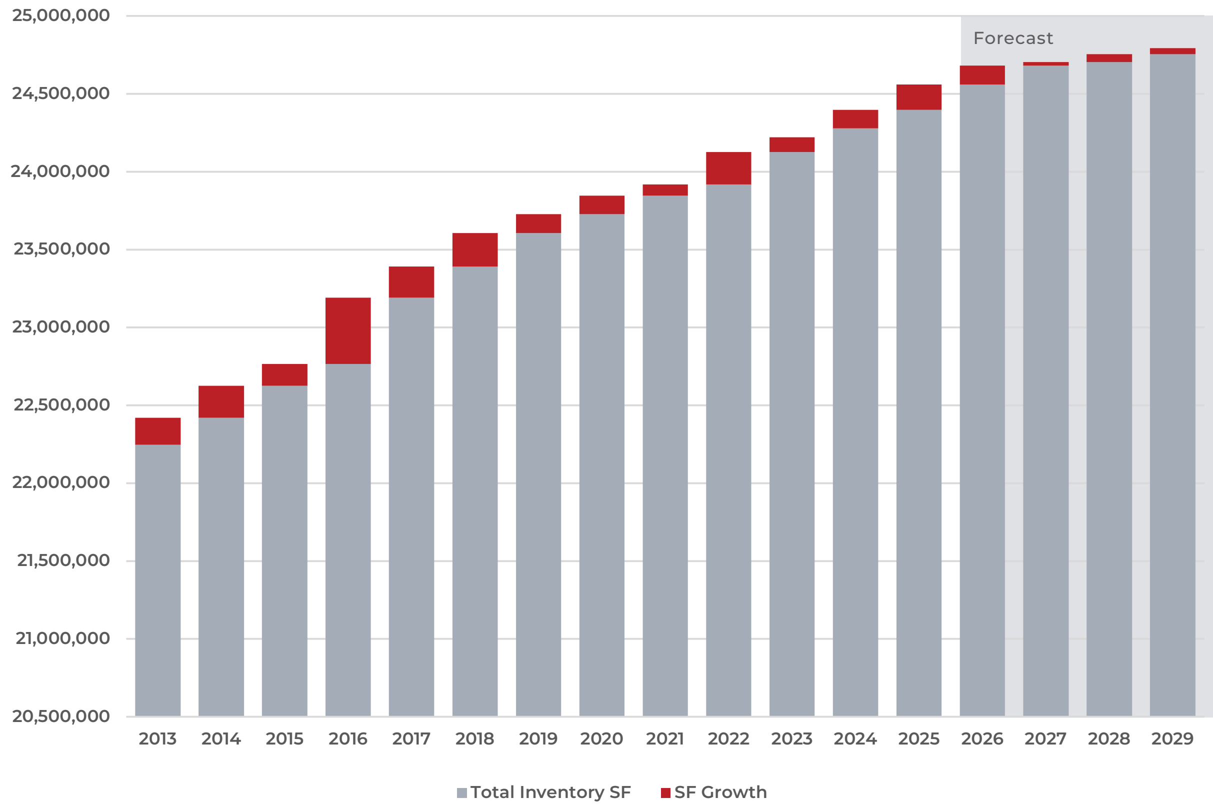
New retail construction in Naples remains modest, with 210,000 square feet currently underway and only 25% of that space still available for lease. The largest project, The Shoppes at Orange Blossom, totals 60,000 square feet and is anchored by Publix. Pre-leasing has been robust—less than 4,000 square feet remains available even before project completion

This measured pace of development underscores Naples' disciplined approach to growth. With strong pre-leasing and high barriers to entry, the new supply is unlikely to alter market balance, supporting long-term rent stability and sustained investor confidence into 2026.

DEVELOPMENT STATS

10	205,630	0.9%	70.5%
PROPERTIES UNDER CONSTRUCTION	SQUARE FEET UNDER CONSTRUCTION	PERCENT OF INVENTORY	SPACE PRE-LEASED

MARKET INVENTORY AND GROWTH



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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.

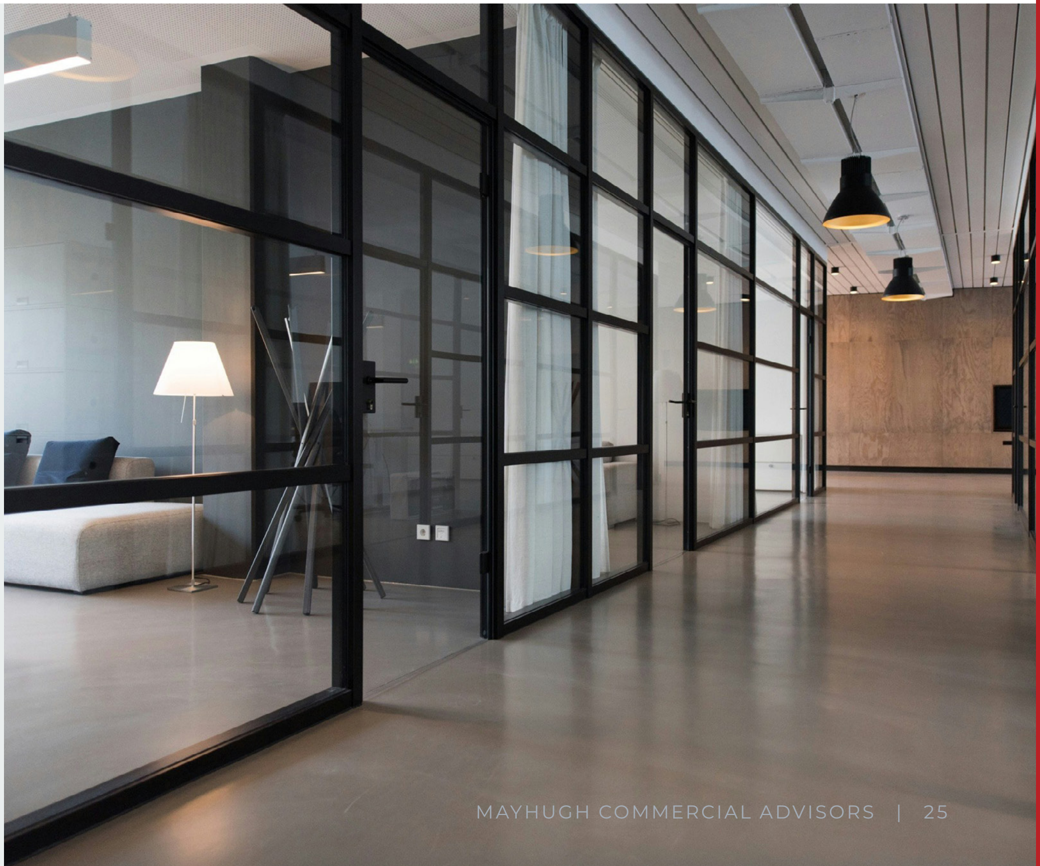
TRACK RECORD

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.

JHONNY IGLESIAS, Junior Advisor

Jhonny specializes in land and industrial transactions, office leasing, investment advisory, and 1031 exchanges. His expertise in real estate analytics and strategic decision-making enables clients to make data-driven choices that strengthen their portfolios. He also provides guidance on complex acquisitions, tax appeals, and customized leasing solutions.

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

Property	City	Sale Date	Sale Price	$/SF
10175 TAMIAMI TRL	Punta Gorda	1/27/2025	$5,277,955	$94
24130 BEATRIX BLVD	Port Charlotte	5/23/2025	$4,327,000	$577
19580 COCHRAN BLVD	Port Charlotte	12/12/2024	$4,000,000	$800
4430 TAMIAMI TRL	Port Charlotte	10/28/2024	$3,129,000	$67
2109-2117 TAMIAMI TRL	Punta Gorda	6/29/2025	$3,100,000	$432
9301 KNIGHTS DR	Punta Gorda	5/16/2025	$2,684,000	$825
11500 OCEANSPRAY BLVD	Englewood	9/3/2025	$2,272,794	$252
19001 MURDOCK CIR	Port Charlotte	5/27/2025	$2,260,000	$954
2811 TAMIAMI TRL	Port Charlotte	1/31/2025	$2,075,000	$108
1039 TAMIAMI TRL	Port Charlotte	4/25/2025	$1,650,000	$132
2746 TAMIAMI TRL	Port Charlotte	11/8/2024	$1,400,000	$149
10169 TAMIAMI TRL	Punta Gorda	1/27/2025	$1,222,046	$135
1490 TAMIAMI TRL	Port Charlotte	11/4/2024	$1,155,000	$1,009
100 MADRID BLVD	Punta Gorda	10/24/2024	$1,135,000	$334
23112 HARBORVIEW RD	Port Charlotte	10/18/2024	$1,050,000	$315
3455 S ACCESS RD	Englewood	7/18/2025	$1,000,000	$215
3696 TAMIAMI TRL	Port Charlotte	9/30/2025	$875,000	$254
13425 MURIEL AVE	Port Charlotte	10/23/2024	$627,500	$207
4030 TAMIAMI TRL	Port Charlotte	12/20/2024	$617,000	$111
3642 TAMIAMI TRL	Port Charlotte	11/20/2024	$600,000	$111

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CHARLOTTE COUNTY

SIGNIFICANT SALES (CONTINUED)

Property	City	Sale Date	Sale Price	$/SF
312 SULLIVAN ST	Punta Gorda	4/1/2025	$475,000	$304
2685 TAMIAMI TRL	Port Charlotte	2/28/2025	$450,000	$161
2191 TAMIAMI TRL	Port Charlotte	6/30/2025	$340,000	$106
2191 TAMIAMI TRL	Port Charlotte	3/28/2025	$285,000	$89
2130-2140 MCGREGOR BLVD	Fort Myers	4/2/2025	$1,900,000	$190
13214 PALM BEACH BLVD	Fort Myers	6/27/2025	$1,725,000	$283
11526 ANDY ROSSE LN	Captiva	2/18/2025	$1,560,000	$1,587
6035 ESTERO BLVD	Fort Myers	7/16/2025	$1,500,000	$434
2232 ALTAMONT AVE	Fort Myers	4/4/2025	$1,500,000	$190
22904 LYDEN DR	Estero	7/8/2025	$1,400,000	$395

PROPERTIES UNDER CONSTRUCTION

Address	Bldg SF	Completion
MIDTOWN BLVD & CYPRESS PKY	181,488	Jan 2026
17920 TAMIAMI	7,800	Nov 2025
42070 CYPRESS PKY	7,000	Dec 2025

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LEE COUNTY

SIGNIFICANT SALES

Property	City	Sale Date	Sale Price	$/SF
14483 S TAMIAMI TRL	Fort Myers	9/22/2025	$33,740,000	$879
3230-3268 FORUM BLVD	Fort Myers	11/26/2024	$26,966,260	$231
14200 S TAMIAMI TRL	Fort Myers	5/19/2025	$21,829,227	$532
28175 S TAMIAMI TRL	Bonita Springs	11/26/2024	$20,849,631	$2,287
12011 GATEWAY BLVD	Fort Myers	11/26/2024	$19,165,348	$2,734
9360-9390 DYNASTY DR	Fort Myers	11/26/2024	$14,403,740	$209
18990-19100 S TAMIAMI TRL	Fort Myers	5/12/2025	$14,365,900	$185
2600 COLONIAL BLVD	Fort Myers	3/31/2025	$10,627,113	$520
14270 S TAMIAMI TRL	Fort Myers	5/19/2025	$10,348,603	$517
16371 CORPORATE COMMERCE WAY	Fort Myers	12/20/2024	$8,000,000	$667
10081 ESTERO TOWN COMMONS PL	Estero	8/5/2025	$7,685,000	$1,388
10020 COCONUT RD	Estero	6/25/2025	$7,350,000	$283
530 JOEL BLVD	Lehigh Acres	11/26/2024	$6,303,553	$2,427
1499 SW PINE ISLAND RD	Cape Coral	3/20/2025	$6,250,000	$313
101-111 DEL PRADO BLVD N	Cape Coral	5/30/2025	$6,200,000	$207
2320 COLONIAL BLVD	Fort Myers	11/1/2024	$6,100,000	$356
10026 COCONUT RD	Estero	12/20/2024	$5,328,000	$140
1141 PINE ISLAND RD SW	Cape Coral	5/15/2025	$5,300,000	$180

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LEE COUNTY

SIGNIFICANT SALES (CONTINUED)

Property	City	Sale Date	Sale Price	$/SF
14100 S TAMIAMI TRL	Fort Myers	5/19/2025	$5,122,170	$631
2327 ANDALUSIA BLVD	Cape Coral	9/17/2025	$5,000,000	$708
1023 SE 47TH TER	Cape Coral	9/10/2025	$5,000,000	$171
2718 4TH ST SW	Lehigh Acres	10/23/2024	$5,000,000	$766
4125 CLEVELAND AVE	Fort Myers	11/18/2024	$4,818,524	$39
3028-3108 SANTA BARBARA BLVD	Cape Coral	8/25/2025	$4,800,000	$310
12125-12215 S CLEVELAND AVE	Fort Myers	12/4/2024	$4,800,000	$240
1350 ORTIZ AVE	Fort Myers	11/26/2024	$4,684,459	$1,837
15261 CONVENIENCE WAY	Fort Myers	9/12/2025	$4,522,100	$1,624
155-159 HANCOCK BRIDGE PKY W	Cape Coral	7/17/2025	$4,500,000	$256
3206 SANTA BARBARA BLVD	Cape Coral	11/26/2024	$4,280,000	$487
410 ANDALUSIA BLVD	Cape Coral	5/22/2025	$4,100,000	$370

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LEE COUNTY

PROPERTIES UNDER CONSTRUCTION

Address	Bldg SF	Completion
ESTERO & THREE OAKS PKY	43,560	Nov 2025
11850-11880 CHEECA CT	40,200	Jan 2026
8156 ALICO RD	30,000	Nov 2025
6911 DANIELS PKY	22,000	Feb 2026
13460 SHIRE LN	21,633	Nov 2025
12271 ITEC PARK DR	19,173	Mar 2026
1203-1211 NE PINE ISLAND	17,403	Jan 2026
13630 GOLDENWOOD DR	15,335	Sep 2026
27550 OLD 41 RD	14,740	Dec 2026
22780 VIA VILLAGIO DR	13,539	Nov 2025
4314 LEE BLVD	12,000	Jan 2027
301-303 SE BONITA BEACH	9,695	Jul 2026
401-403 BONITA BEACH RD	9,471	Jul 2026
22790 VIA VILLAGIO DR	9,163	Nov 2025
903 NE 15TH PL	8,800	Nov 2025
22800 VIA VILLAGIO	7,602	Nov 2025
1203-1211 NE PINE ISLAND	6,020	Jan 2026
4320 DEL PRADO BLVD	5,852	Nov 2025
801-802 BONITA BEACH RD	5,732	Jan 2026
11850-11880 CHEECA CT	5,616	Jan 2026

Address	Bldg SF	Completion
11850-11880 CHEECA CT	5,616	Jan 2026
5020 S CLEVELAND AVE	5,330	Nov 2025
1203-1211 NE PINE ISLAND	4,750	Apr 2026
601 BONITA BEACH RD SE	4,524	Dec 2025
501 BONTA BEACH RD SE	4,280	Dec 2025
1203-1211 NE PINE ISLAND	4,205	Feb 2026
1203-1211 NE PINE ISLAND	4,000	Jan 2026
924 NE PINE ISLAND RD	3,900	Dec 2025

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COLLIER COUNTY

SIGNIFICANT SALES

Property	City	Sale Date	Sale Price	$/SF
765-799 5TH AVE S	Naples	1/17/2025	$29,500,000	$1,499
77 GOLDEN GATE BLVD W	Naples	9/26/2025	$11,539,137	$486
2520 NORTHBROOKE DR	Naples	11/26/2024	$11,211,622	$4,349
10795 TAMIAMI TRL N	Naples	11/26/2024	$10,285,343	$4,349
4831 TAMIAMI TRL E	Naples	11/26/2024	$8,724,615	$3,292
800 5TH AVE S	Naples	7/23/2025	$8,472,983	$513
2625 DAVIS BLVD	Naples	7/3/2025	$7,984,000	$420
2205 DAVIS BLVD	Naples	11/14/2024	$7,000,000	$1,148
50 WILSON BLVD S	Naples	4/9/2025	$6,768,361	$378
80 WILSON BLVD S	Naples	4/9/2025	$6,581,639	$367
2400 VANDERBILT BEACH RD	Naples	8/12/2025	$6,565,000	$537
601 5TH AVE S	Naples	7/1/2025	$6,500,000	$1,505
2255 DAVIS BLVD	Naples	12/20/2024	$6,000,000	$331
4704 GOLDEN GATE	Naples	8/28/2025	$5,800,000	$1,643
2375 VANDERBILT BEACH RD	Naples	6/6/2025	$5,450,000	$487
998 6TH AVE S	Naples	5/30/2025	$5,250,000	$1,141
13725 IMMOKALEE RD	Naples	7/25/2025	$5,150,000	$265
1190 TAMIAMI TRL N	Naples	1/15/2025	$5,000,000	$2,413
6827 COLLIER BLVD	Naples	5/6/2025	$4,867,250	$659

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COLLIER COUNTY

SIGNIFICANT SALES (CONTINUED)

Property	City	Sale Date	Sale Price	$/SF
6305 NAPLES BLVD	Naples	1/9/2025	$4,600,000	$216
524-550 10TH ST N	Naples	8/20/2025	$4,000,000	$500
2001 TAMIAMI TRL E	Naples	4/16/2025	$3,690,000	$482
6845 COLLIER BLVD	Naples	4/29/2025	$3,650,000	$637
5475 AIRPORT PULLING RD N	Naples	12/16/2024	$3,604,000	$754
889 AIRPORT PULLING RD	Naples	12/9/2024	$3,500,000	$500
4898 DAVIS BLVD	Naples	12/5/2024	$3,200,000	$718
9010 BELLAIRE BAY DR	Naples	3/25/2025	$3,100,000	$575
3750-3758 TAMIAMI TRL N	Naples	5/30/2025	$3,000,000	$513
824 5TH AVE S	Naples	7/23/2025	$2,987,017	$760
2665 DAVIS BLVD	Naples	3/17/2025	$2,570,000	$186

PROPERTIES UNDER CONSTRUCTION

Address	Bldg SF	Completion
OIL WELL ROAD & HAWTHORN	60,000	Nov 2025
IMMOKALEE ROAD	27,000	Nov 2025
2335 VANDERBILT BEACH RD	23,520	Dec 2025
4706 SANTA BARBARA BLVD	20,000	Jul 2026
13725 IMMOKALEE RD	19,432	Nov 2025
2331 VANDERBILT BEACH RD	19,017	Apr 2026
5236 GOLDEN GATE PARKWAY	16,375	Jun 2026
2600 GOLDEN GATE PKY	11,166	Jan 2026
2335 VANDERBILT BEACH RD	7,120	Dec 2025
4535 TAMIAMI TRL E	2,000	Dec 2025

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