R&R PRESTIGE PROPERTIES

COMMERCIAL • LUXURY • INVESTMENTS

SOUTH FLORIDA COMMERCIAL MARKET REPORT

Q2 2026

INSIGHTS. TRENDS. OPPORTUNITIES.

Your source for data, analysis and opportunities in the South Florida commercial real estate market.

MARKET INSIGHTS | LOCAL EXPERTISE | GLOBAL REACH | PROVEN RESULTS

MIAMI-DADE COUNTY | BROWARD COUNTY | PALM BEACH COUNTY

SERVING SOUTH FLORIDA
Miami • Fort Lauderdale • Palm Beach
and Surrounding Communities

EXECUTIVE SUMMARY

Q2 2026 OVERVIEW

South Florida's commercial real estate market remains resilient, supported by population growth, strong job creation, international investment and continued demand across all major property sectors.

SOUTH FLORIDA COMMERCIAL MARKET AT A GLANCE

INDUSTRIAL

VACANCY RATE

7.1%

AVERAGE ASKING RENT

$17.04

PSF NNN

Continued strong tenant demand and limited new supply keep industrial fundamentals strong across the region.

OFFICE

VACANCY RATE

11.4%

AVERAGE ASKING RENT

$62.75

PSF GROSS

Leasing activity is stabilizing, with positive absorption in Class A assets and improving market sentiment.

RETAIL

VACANCY RATE

3.3%

AVERAGE ASKING RENT

$48.63

PSF NNN

Retail remains the strongest performing sector with low vacancy and consistent tenant demand.

MULTIFAMILY

VACANCY RATE

7.3%

AVERAGE EFFECTIVE RENT

$2,612

PER UNIT

Population growth and limited supply continue to support rental demand and long-term market strength.

MARKET HIGHLIGHTS

- **Strong Job Growth:** South Florida added more than 70,000 jobs over the past 12 months.
- **Population Influx:** The tri-county region continues to experience significant net in-migration.
- **Investment Activity:** International capital remains active in industrial, multifamily and retail assets.
- **Limited New Supply:** Construction deliveries remain restrained across all major sectors.
- **Capital Markets:** Transaction volume is improving with more buyers returning to the market.

OUTLOOK

INDUSTRIAL	Outlook is positive with sustained demand and minimal new supply coming online.
OFFICE	Market stabilizing with flight to quality and improving occupancy in top assets.
RETAIL	Outlook remains strong due to population growth, tourism and consumer spending.
MULTIFAMILY	Long-term fundamentals remain solid with continued renter demand.

All data reflects Q2 2026 and represents overall trends for Miami-Dade, Broward and Palm Beach Counties.
Source: Colliers | Q1 2026 South Florida Market Reports

ECONOMIC DRIVERS

KEY FACTORS FUELING GROWTH IN SOUTH FLORIDA

South Florida continues to benefit from a dynamic economic environment with long-term growth drivers that support commercial real estate demand across all sectors.

POPULATION GROWTH

Miami-Dade, Broward and Palm Beach counties continue to experience strong population growth, driving demand for housing, retail and business services.

INTERNATIONAL BUSINESS HUB

A global gateway for Latin America and the Caribbean, attracting international companies, investors and entrepreneurs.

PORTMIAMI

One of the world's busiest cruise and cargo ports, generating jobs and economic impact across South Florida.

PORT EVERGLADES

A major seaport and top container port in the U.S., supporting global trade and logistics growth.

BRIGHTLINE HIGH-SPEED RAIL

Connecting Miami, Fort Lauderdale and West Palm Beach with Orlando service coming, enhancing mobility and economic development.

MIAMI INTERNATIONAL AIRPORT

One of the top airports in the U.S. for international passengers and cargo, supporting business, tourism and trade.

TOURISM & HOSPITALITY

World-class beaches, events and entertainment drive record visitation and sustained demand for hotels, retail and restaurants.

HEALTHCARE EXPANSION

Major healthcare systems and research institutions continue to expand, creating jobs and driving demand for medical office space.

TECHNOLOGY & FINANCIAL SERVICES

Growing tech companies, fintech firms and financial institutions are choosing South Florida for talent, lifestyle and business friendly taxes.

CORPORATE RELOCATIONS

Businesses from high-tax states are relocating to South Florida, attracted by a favorable tax environment and quality of life.

WHAT THIS MEANS FOR INVESTORS

South Florida's strong economic fundamentals, international connectivity and quality of life continue to position the region as a top destination for commercial real estate investment.

STRONG FUNDAMENTALS

Consistent population and job growth support sustained demand across all property types.

DIVERSE ECONOMY

Multiple industries driving opportunity and reducing market volatility.

STRATEGIC LOCATION

Gateway to Latin America, the Caribbean and global markets.

ATTRACTIVE RETURNS

Favorable tax climate and investor demand support long-term value and growth.

SECTOR HIGHLIGHTS

Q2 2026 MARKET SNAPSHOT

South Florida's commercial real estate sectors continue to demonstrate resilience with strong fundamentals and diverse opportunities for investors and occupiers.

INDUSTRIAL

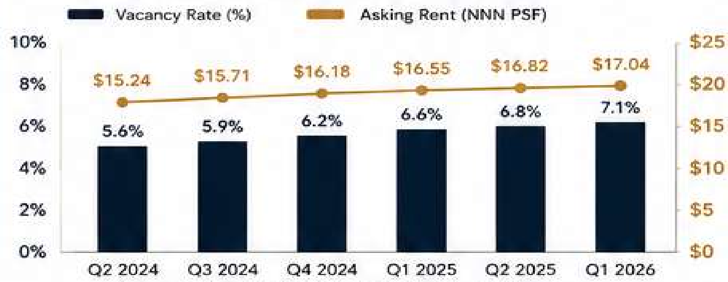
VACANCY RATE

7.1%

AVG. ASKING RENT (NNN)

$17.04 PSF

INDUSTRIAL VACANCY & ASKING RENT



Source: Colliers | Q1 2026 South Florida Industrial Report

MARKET OUTLOOK

- Tenant demand remains strong across logistics, distribution and last-mile facilities.
- Limited new supply keeps vacancy in check and supports rent growth.
- Institutional investors continue to target South Florida's strategic industrial assets.

OFFICE

VACANCY RATE

11.4%

AVG. ASKING RENT (GROSS)

$62.75 PSF

OFFICE VACANCY & ASKING RENT

Source: Colliers | Q1 2026 South Florida Office Report

MARKET OUTLOOK

- Leasing activity is stabilizing with positive absorption in Class A buildings.
- Tenants continue to prioritize premium locations and quality amenities.
- Flight to quality trend is supporting top-tier rental rates.

RETAIL

VACANCY RATE

3.3%

AVG. ASKING RENT (NNN)

$48.63 PSF

RETAIL VACANCY & ASKING RENT

Source: Colliers | Q1 2026 South Florida Retail Report

MARKET OUTLOOK

- Retail fundamentals remain strong with low vacancy and consistent tenant demand.
- Population growth, tourism and consumer spending drive retail performance.
- Neighborhood and service-based retail continue to outperform.

MULTIFAMILY

VACANCY RATE

7.3%

AVG. EFFECTIVE RENT

$2,612 PSF

PER UNIT

MULTIFAMILY VACANCY & EFFECTIVE RENT

Source: Colliers | Q1 2026 South Florida Multifamily Report

MARKET OUTLOOK

- Strong population growth supports continued rental demand.
- New construction is moderating, helping to stabilize vacancy.
- Rents remain elevated with long-term growth prospects intact.

SOUTH FLORIDA BY THE NUMBERS

Q1 2026

6.38M+
TOTAL POPULATION
(Miami-Dade, Broward & Palm Beach)
Source: U.S. Census Bureau

3.26M+
TOTAL EMPLOYMENT
Source: Florida Department of Commerce

55.9M+
ANNUAL AIR PASSENGERS
(MIA + FLL Airports)
Source: Miami-Dade Aviation & Broward County Aviation

$116B+
INTERNATIONAL TRADE
Through South Florida Ports
Source: PortMiami & Port Everglades

WHY INVEST IN SOUTH FLORIDA

A global gateway with world-class infrastructure, favorable tax climate and strong long-term economic fundamentals.

NO STATE INCOME TAX

Florida's business-friendly environment and no state income tax drive investment and support higher returns.

INTERNATIONAL GATEWAY

Strategically located between North and South America with strong international trade and investment ties.

GLOBAL CAPITAL

Consistent inflow of domestic and international capital seeking stable and high-performing assets.

STRONG POPULATION GROWTH

South Florida continues to lead the nation in population growth, driving demand across all property sectors.

PORT & LOGISTICS INFRASTRUCTURE

PortMiami and Port Everglades are economic engines, supporting global trade and industrial expansion.

HEALTHCARE EXPANSION

World-reonwned healthcare systems continue to expand, creating demand for medical office and related services.

TOURISM ECONOMY

Year-round destination with record tourism, supporting hospitality, retail, dining and entertainment sectors.

LUXURY MARKET

High-net-worth migration continues to fuel demand for luxury residential, retail and mixed-use assets.

FOREIGN INVESTMENT

Strong foreign interest in real estate as a safe haven asset with long-term appreciation potential.

TRANSPORTATION IMPROVEMENTS

Brightline, airport expansions and highway improvements enhance connectivity and drive future growth.

> *"South Florida is more than a market — it's a gateway to global opportunity.*

A MARKET BUILT FOR THE FUTURE

- Top 5 U.S. Metro for Population Growth — *U.S. Census Bureau*
- #1 State for Business Climate — *Site Selection Magazine*
- Over 75 Fortune 500 Companies Have a Presence in Florida — *Florida Trend*
- Resilient Economy with Long-Term Growth Outlook — *Moody's Analytics*
- Diverse Economy Across Multiple Strong Sectors — *BEA.gov*

MARKET OUTLOOK & KEY TAKEAWAYS

Q2 2026 PERSPECTIVE

South Florida's commercial real estate market remains resilient and well-positioned for continued growth. While challenges such as higher financing costs and construction constraints persist, long-term fundamentals remain strong.

RETAIL FUNDAMENTALS REMAIN STRONG

- Low vacancy and steady rent growth continue.
- Population growth, tourism and consumer spending support demand.
- Neighborhood and service-based retail assets will remain in high demand.

OUTLOOK: POSITIVE

INDUSTRIAL DEMAND CONTINUES DESPITE LIMITED SUPPLY

- Tenant demand remains strong across logistics, distribution and last-mile facilities.
- Limited new construction keeps vacancy in check.
- Rents expected to continue climbing in prime submarkets.

OUTLOOK: STRONG

OFFICE LEASING IS STABILIZING IN PREMIUM LOCATIONS

- Flight to quality trend continues as tenants seek Class A spaces.
- Overall vacancy remains elevated but improving in top assets.
- Conversions and adaptive reuse will shape the future of office space.

OUTLOOK: CAUTIOUSLY OPTIMISTIC

MULTIFAMILY REMAINS ATTRACTIVE DUE TO LONG-TERM GROWTH

- Strong population growth and household formation sustain demand.
- New supply is moderating, helping balance the market.
- Rents remain resilient across most submarkets.

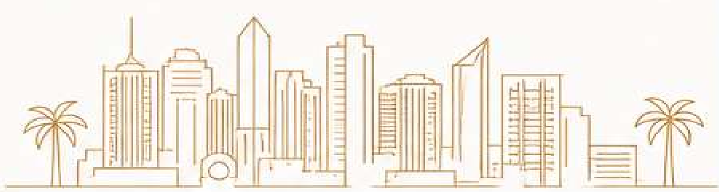
OUTLOOK: POSITIVE

FACTORS TO WATCH

INTEREST RATE ENVIRONMENT	Rate stability will improve investment activity and financing conditions.
CONSTRUCTION PIPELINE	Limited new supply will continue to support rental rates across property types.
POPULATION & JOB GROWTH	Continued in-migration and job creation remain key drivers of demand.
GLOBAL INVESTMENT	International capital inflows will continue to target South Florida assets.
POLICY & INFRASTRUCTURE	Infrastructure investments and economic policies will shape long-term growth.

THE BOTTOM LINE

South Florida's strategic location, pro-business climate and diverse economy continue to attract investors, businesses and residents from around the world. The region is poised for long-term success across all major commercial real estate sectors.



6.38M+
TOTAL POPULATION
Miami-Dade, Broward & Palm Beach Counties
Source: U.S. Census Bureau

3.26M+
TOTAL EMPLOYMENT
Source: Florida Department of Commerce

55.9M+
ANNUAL AIR PASSENGERS
(MIA + FLL Airports)
Source: Miami-Dade Aviation & Broward County Aviation

$116B+
INTERNATIONAL TRADE
Through South Florida Ports
Source: PortMiami & Port Everglades

KEY TAKEAWAYS
Q2 2026 SUMMARY

South Florida's commercial real estate market continues to demonstrate strength across all major property sectors, driven by economic growth, limited supply and strong long-term fundamentals.

01 RETAIL FUNDAMENTALS REMAIN STRONG.

- Low vacancy and consistent rental growth continue.
- Population growth, tourism and consumer spending support retail demand.
- Neighborhood centers and service-based retail assets remain highly desirable.

02 INDUSTRIAL DEMAND CONTINUES DESPITE LIMITED SUPPLY.

- Strong tenant demand across logistics and distribution.
- Limited new construction keeps vacancy in check.
- Rents expected to continue climbing in key submarkets.

03 OFFICE LEASING IS STABILIZING IN PREMIUM LOCATIONS.

- Flight to quality trend continues as tenants seek Class A space.
- Overall vacancy remains elevated but improving.
- Conversions and adaptive reuse will shape the future of office.

04 MULTIFAMILY REMAINS ATTRACTIVE DUE TO LONG-TERM GROWTH

- Strong population and household growth sustain demand.
- New supply is moderating, supporting rent stability.
- South Florida remains one of the strongest multifamily markets in the U.S.

WHAT TO WATCH

INTEREST RATES	Rate stability will improve investment activity and financing conditions.
CONSTRUCTION PIPELINE	Limited new supply will continue to support rental rates across property types.
POPULATION & JOB GROWTH	Continued in-migration and job creation remain key drivers of demand.
GLOBAL INVESTMENT	International capital inflows will continue to target South Florida assets.
POLICY & INFRASTRUCTURE	Infrastructure investments and economic policies will shape long-term growth.

INVESTMENT OPPORTUNITIES

INDUSTRIAL	High demand, limited inventory and strong rent growth create continued opportunity.
OFFICE	Class A assets in prime locations offer the best risk-adjusted returns.
RETAIL	Essential retail and experiential destinations remain top performers.
MULTIFAMILY	Long-term demographic trends support strong rental demand.
INTERNATIONAL INVESTORS	South Florida remains a preferred gateway for global capital and wealth preservation.

> *South Florida is more than a market — it's a gateway to global opportunity.*

6.38M+	3.26M+	55.9M+	$116B+
TOTAL POPULATION	TOTAL EMPLOYMENT	ANNUAL AIR PASSENGERS (MIA + FLL Airports)	INTERNATIONAL TRADE Through South Florida Ports
Miami-Dade, Broward & Palm Beach Counties	*Source: Florida Department of Commerce*	*Source: Miami-Dade Aviation & Broward County Aviation*	*Source: PortMiami & Port Everglades*

R&R PRESTIGE PROPERTIES

ABOUT R&R PRESTIGE PROPERTIES

YOUR COMMERCIAL REAL ESTATE PARTNER IN SOUTH FLORIDA AND BEYOND

R&R Prestige Properties delivers exceptional results for investors, owners and tenants through market expertise, global reach and a commitment to integrity, discretion and personalized service.

OUR COMMERCIAL REAL ESTATE SERVICES

INVESTMENT SALES

Acquisition and disposition of office, industrial, retail, multifamily and land investments.

LEASING ADVISORY

Tenant and landlord representation with strategic leasing solutions.

MARKET RESEARCH

Data-driven insights and market intelligence to support informed decisions.

INTERNATIONAL INVESTOR SERVICES

Cross-border investment support and global connections to expand opportunity.

SITE SELECTION & ACQUISITIONS

Identify and secure the right locations to meet your business or investment goals.

PROPERTY VALUATION

Accurate valuations and financial analysis to maximize asset performance.

ASSET & PROPERTY MANAGEMENT

Maximize value and optimize performance through proactive management.

1031 EXCHANGE STRATEGIES

Expert guidance to help you defer taxes and grow your real estate portfolio.

Rina Demott

COMMERCIAL REAL ESTATE ADVISOR

With extensive experience in commercial real estate, Rina Demott works tirelessly to help clients achieve their investment objectives and create long-term value.

Integrity. Expertise. Results.

Your Success is Our Priority.

COMMERCIAL PROPERTY SECTORS WE SERVE

INDUSTRIAL

OFFICE

RETAIL

MULTIFAMILY

R&R PRESTIGE PROPERTIES

Commercial Real Estate Excellence

Locally Expert. Globally Connected.

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LOCAL EXPERTISE. GLOBAL REACH.

Serving South Florida with a global network of investors and partners.

RARE REALTY | LUXURY PORTFOLIO INTERNATIONAL | I'M LOCAL I'M GLOBAL

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