

Miami-Dade Retail Property Metrics

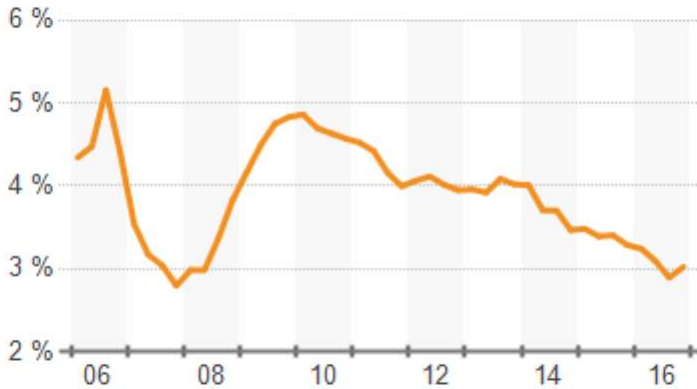
Availability	Survey	5-Year Avg
NNN Rent Per SF	\$34.54	\$28.48
Vacancy Rate	3.0%	3.7%
Vacant SF	3,861,231	4,656,279
Availability Rate	5.9%	5.6%
Available SF	7,696,781	7,108,587
Sublet SF	312,194	177,169
Months on Market	11.1	13.7

Inventory	Survey	5-Year Avg
Existing Buildings	10,237	10,222
Existing SF	127,776,043	126,465,709
12 Mo. Const. Starts	1,076,201	1,257,102
Under Construction	2,498,783	1,469,701
12 Mo. Deliveries	655,508	851,445

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	730,988	706,113
12 Mo. Leasing SF	3,074,191	2,735,130

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$399	\$347
Asking Price Per SF	\$383	\$345
Sales Volume (Mil.)	\$1,592	\$1,526
Cap Rate	5.7%	6.2%

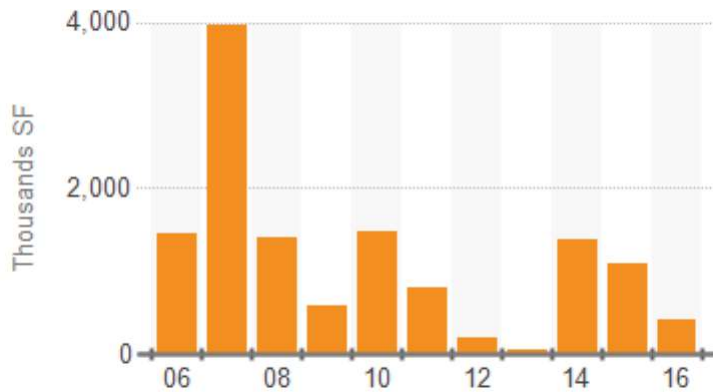
Vacancy Rate



NNN Asking Rent Per SF



Net Absorption



#1

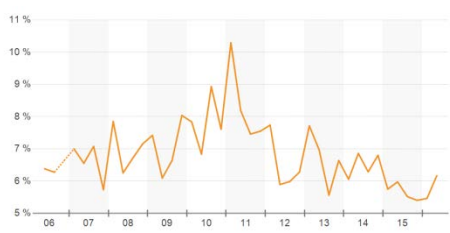
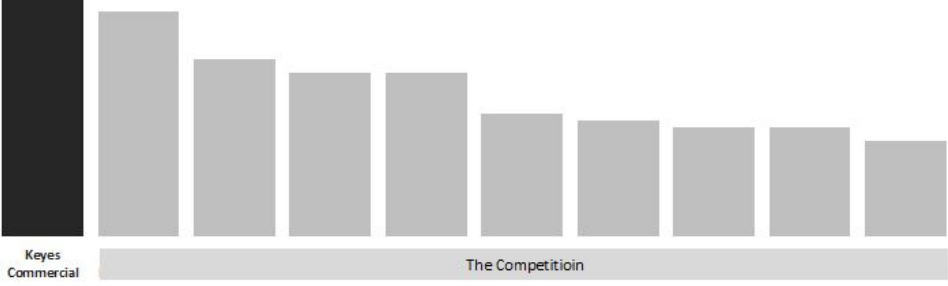
**Broker Market Share
Commercial Improved
Closed Sales**

Miami MLS
Year Ending December 31, 2015

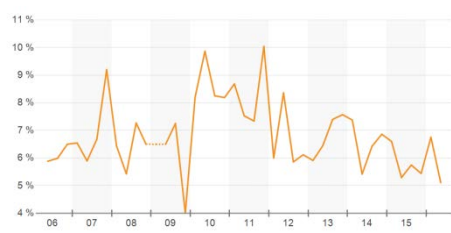


James Hawkins

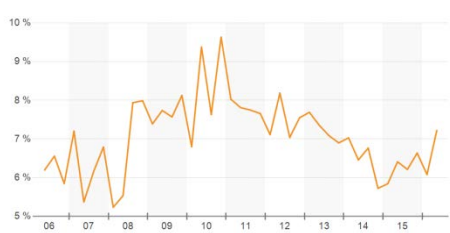
Commercial Real Estate Investment Sales
Keyes Commercial Realty
786.581.7990



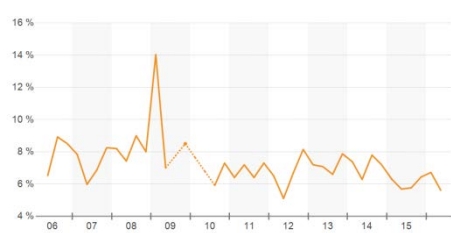
Retail Cap Rate



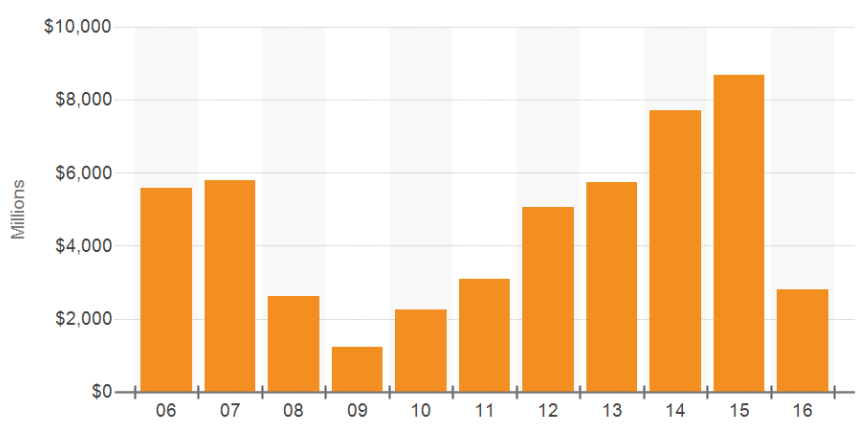
Office Cap Rate



Multifamily Cap Rate



Industrial Cap Rate



Sales Volume

Cap rate and sales volume charts are for Miami-Dade County, courtesy of Costar as of May, 2016