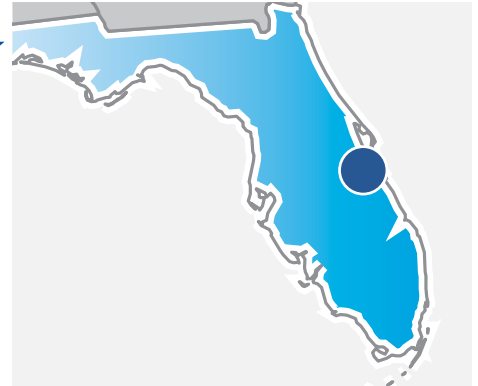


Brevard, FL



DEMOGRAPHICS



POPULATION OF MSA // **579,130**

HOUSEHOLDS MEDIAN INCOME // **\$51,184**

HOUSEHOLDS IN MSA // **226,021**

UNEMPLOYMENT RATE OF MSA // **3.7%**

MARKET HIGHLIGHTS

- Grumman is expanding with over 1M SF of new facilities and hiring over 3,000 for Stealth Bomber contract. Blue Origin moves into new 750,000 SF rocket manufacturing facility. One Web & Space X are expanding at Exploration Park at Space Center.
- Vacancies in all commercial sectors are rapidly falling due to the influx of new aerospace, aviation and hi tech jobs. Millions of SF of retail has been constructed over the past year with more planned for 2018. Over 8 new hotels are under construction.
- Port Canaveral is now the 2nd largest passenger cruise port in the world. It just approved a \$2.5B master plan for expansion, which will include several new \$100 terminals for mega ships of over 6,500 passengers.
- Thousands of new homes are being constructed to try to keep pace with the new job influx. There is less than 2 months of inventory on MLS.
- Two new major Interchanges are under construction on I-95, in south Palm Bay & Viera. New Heritage Pkwy beltway is under construction to take pressure off of I-95.

INTERESTING FACT: Brevard is home to over 17 Fortune 500 Companies including the world HQ of Harris Corp. Embaer manufactures 3 lines of private jets in Melbourne with major expansion underway. Port Canaveral is expected to be the number one cruise ship passenger Port by the end of 2018.



OFFICE



RETAIL



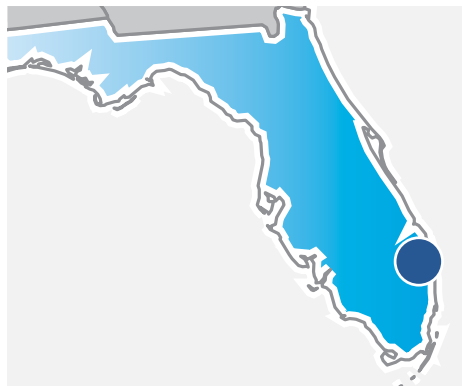
MULTI-FAMILY



INDUSTRIAL

	OFFICE	RETAIL	MULTI-FAMILY	INDUSTRIAL
VACANCY	▼	▼	▼	▼
ABSORPTION	▲	▲	▲	▲
RENTAL RATES	▲	▲	▲	▲

St Lucie County, FL



DEMOGRAPHICS

POPULATION OF MSA // **465,208**

HOUSEHOLDS MEDIAN INCOME // **\$48,746**

HOUSEHOLDS IN MSA // **174,593**

UNEMPLOYMENT RATE OF MSA // **4.1%**

MARKET HIGHLIGHTS

- Builders First Source, the largest supplier of building products for new residential construction, repair, and remodeling in the U.S. is reopening a shuttered 45,000 SF facility, creating 40 new jobs.
- Strong Economic trends both locally and in South Florida is causing significant rebounds in all sectors of the market. Expanding businesses include ABC Medical -35 new jobs, Precast Specialties 150 new jobs, Radical Cosmetics 50 new jobs, and Tattoo Yachts 49 new jobs.
- Maverick Boat Group, a premier manufacturer of boats including Cobia, Maverick, Pathfinder and Hewes is building an expansion facility of 106,000 SF, creating 100 new jobs. City Electric Supply/Tamco, a leading worldwide electrical wholesaler and manufacturer, currently has over 200,000 SF of facilities in the county. They will be building a new 400,000 SF facility (\$38 Million).
- St. Lucie County continues to see shrinking inventory and rising home prices. Thus new building is continuing to see success throughout the county.
- National chains continue to build in both Fort Pierce and Port St. Lucie. Wawa, Aldi's, Neighborhood Walmart's are just a few that has located throughout the county in the last year.

INTERESTING FACT: Hutchinson Island in St. Lucie County is the birth place of the Navy UDT (under water demolition) and Seal Teams. In World War II, Hutchinson Island was the training site for the Navy UDT. There is a National UDT/Seal Museum on North Hutchinson Island.



OFFICE



RETAIL



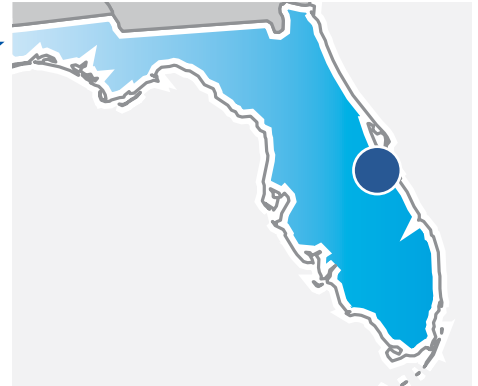
MULTI-FAMILY



INDUSTRIAL

	OFFICE	RETAIL	MULTI-FAMILY	INDUSTRIAL
VACANCY	▼	▼	▼	▼
ABSORPTION	▲	▲	▲	▲
RENTAL RATES	▲	▲	▲	▲

Vero Beach / Sebastian MSA, FL



DEMOGRAPHICS

POPULATION OF MSA // **151,563**

HOUSEHOLDS MEDIAN INCOME // **\$49,072**

HOUSEHOLDS IN MSA // **55,427**

UNEMPLOYMENT RATE OF MSA // **3.7%**

MARKET HIGHLIGHTS

- Cleveland Clinic has been selected as the purchaser of Indian River Medical Center (IRMC) for a reported \$350 Million. IRMC, the areas largest employer with 1700 employees, is poised to become a leading medical center as part of the world renowned Cleveland Clinic.
- With unemployment at a 10 year low and strong in-migration to the area vacancy across all sectors, Retail, Office and Multi-Family continues to shrink. With existing businesses like Piper Aircraft and Elite Airlines expanding and new businesses moving to the area, low vacancy is creating new construction activity.
- National retail chains including Wawa, McDonald's, O'Riley's and Walmart Neighborhood Market have all opened new stores. Nemours Children Health Care, DaVita, and Steward Health are driving medical office growth. Star Suites, an extended stay boutique hotel, is scheduled for delivery in 2018.
- Sales of existing homes continue at a brisk pace with average days on market under 90, creating a tight supply. The strong activity has created a building boom for housing with national builders active in the market.
- With Florida Power & Lights purchase of the municipal utility, ready to build sites in industrial parks and at the airport offer a cost competitive solution. Well suited for growth in distribution, aviation and health care, the area is located within a 3-hour drive of 17.9 million potential customers - 90% of Florida's population.

INTERESTING FACT: Vero Beach is home to Riverside Theatre "America's largest small town professional theatre". Located on Florida's Treasure Coast, Vero Beach is known as the gateway to the tropics and home of world renown Indian River Grapefruit. Is it any wonder that Vero Beach has been rated "The Best Small Town in Florida" and in the top 12 in the nation.



OFFICE



RETAIL



MULTI-FAMILY



INDUSTRIAL

	OFFICE	RETAIL	MULTI-FAMILY	INDUSTRIAL
VACANCY	▼	▼	▼	▲
ABSORPTION	▲	▲	▲	▼
RENTAL RATES	▲	▲	▲	↔