



# 2025 Q4 Southeast Florida Commercial Real Estate Market Report



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# Southeast Florida

## CRE Sales Volume Rose 26% to a Post-Pandemic High in 2025

### Southeast Florida Commercial Sales Volume Up 26% to Post Pandemic High of \$16.0 Billion

Commercial real estate sales of multifamily, office, industrial, and retail real estate in Southeast Florida rose to a post-pandemic high of \$16.0 billion in 2025, up 26% from one year ago, a strong follow-up to last year’s 41% growth. Sales rose as interest rates declined in the second half as the Fed delivered a cumulative 50 basis points cut in 2025 and as commercial lending picked up, with commercial mortgage transactions up 46% year-over-year as of the end of 2025 Q3. Underpinning the strong increase in commercial sales volume is Southeast Florida’s strong commercial market fundamentals and economic resilience.

The area’s economic resilience is evident in a strong job market, with Miami-Dade County leading the the nation’s 10 largest counties in employment growth. Based on the latest data as of June 2025, employment in Miami-Dade County rose 1.7% year-over-year compared to 1.0% nationally. Employment data through March 2025 also shows rising employment in Broward County at 0.5%; Palm Beach County, 1.1%; Martin County, 1.6%; and St. Lucie County, 2.1%.

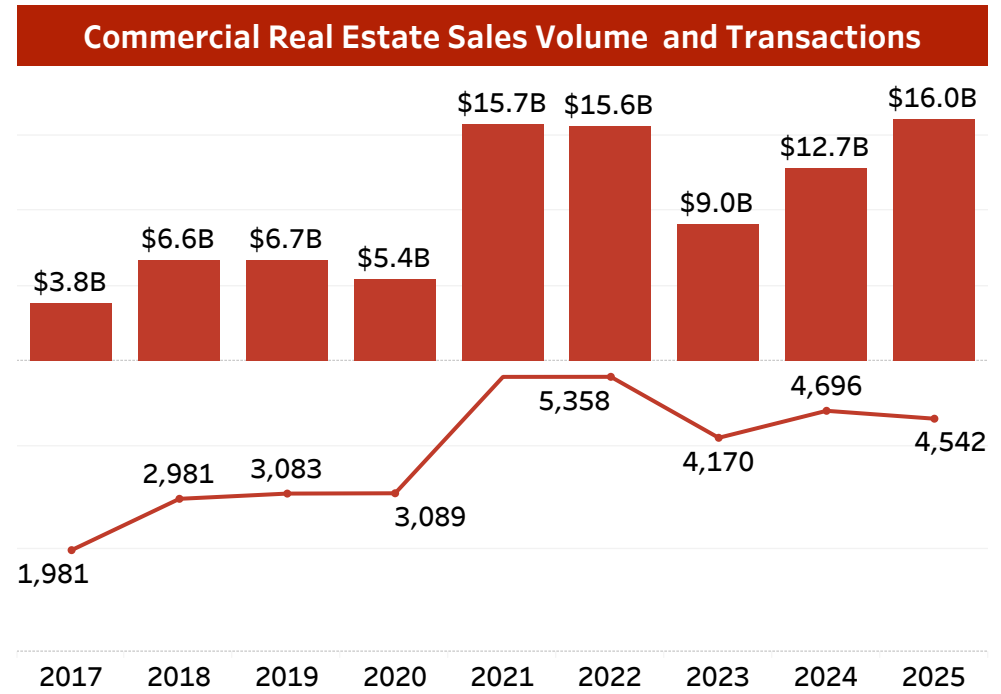
Domestic migration picked up in 2025, according to MIAMI Realtors analysis of driver license exchanges, led by migration from New York and California. In 2025, out-of-state driver license exchanges rose 12% in Miami-Dade and 6% in Broward. Domestic migration is likely to pick up further in 2026-2027 with New York and California eyeing to impose higher corporate taxes and income taxes on millionaires and billionaires. (See [Domestic Migration to Miami-Dade, Broward Increases with New York Again as Top Feeder State - MIAMI REALTORS®](#))

### Sales Volume Rose at Double-Digit Pace Across Asset Types Led by Retail and Office

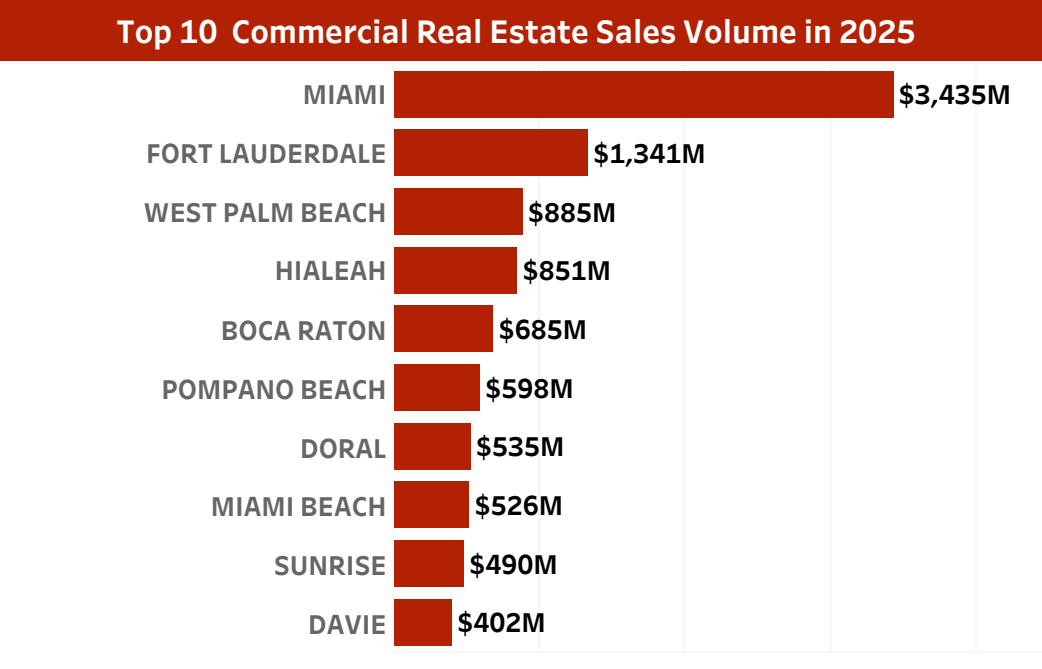
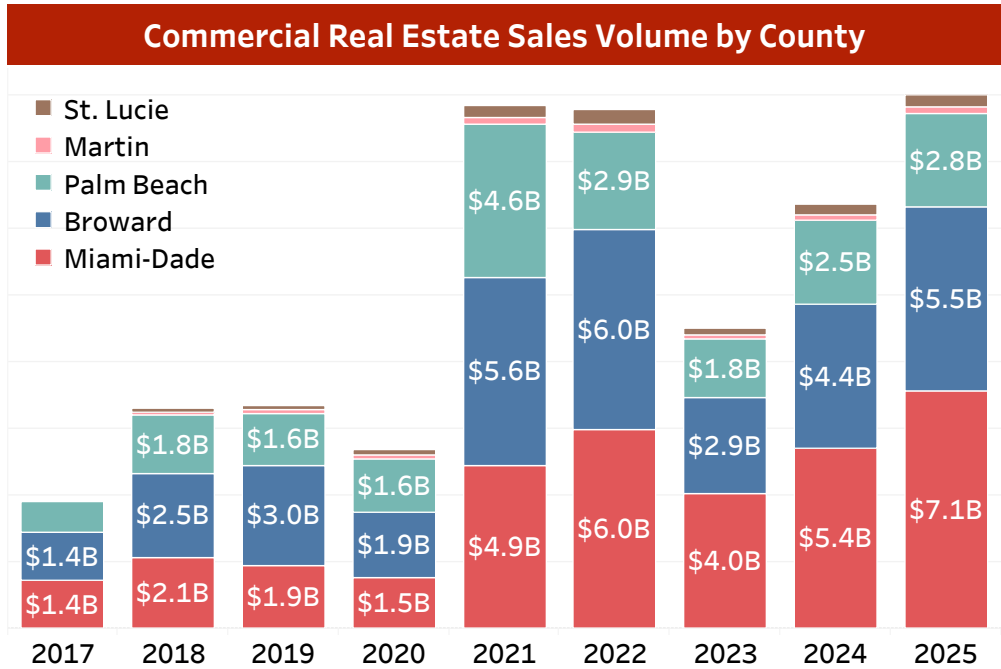
Commercial real estate retail sales increased at a double-digit pace across the core four asset types, led by retail (+42%), office (+37%), multifamily (+18%), and industrial (+17%). Volume-wise, multifamily saw the largest sales volume (\$4.9 billion), followed by retail (\$4.0 billion), industrial (\$4.0 billion), and office (\$3.2 billion). Office and industrial sales volumes rose to post-pandemic highs. The uptick in industrial real estate acquisitions is worth noting given the increased macroeconomic risks to global trade and consumer spending amid higher tariffs imposed in 2025.

### Miami-Dade County Led in Sales Volume and Growth

Miami-Dade County remains Southeast Florida’s commercial powerhouse, with Broward County making significant strides. Commercial sales rose to a post-pandemic high of \$7.1 billion in Miami-Dade County, up 32%. In Broward County commercial sales rose 27% to \$5.5 billion. In Palm Beach County, commercial sales rose 12% to \$2.8 billion. In Martin County, sales rose 1% to \$181 million. In St. Lucie County, sales rose 21% to \$367 million.



Sales Volume by Property Type							
	2019	2020	2021	2022	2023	2024	2025
Total	\$6.7B	\$5.4B	\$15.7B	\$15.6B	\$9.0B	\$12.7B	\$16.0B
Total	0.9%	-19.3%	191.6%	-0.9%	-42.0%	41.0%	25.9%
Multifamily	\$2.6B	\$2.3B	\$8.3B	\$5.9B	\$3.5B	\$4.2B	\$4.9B
Office	\$1.8B	\$1.2B	\$2.6B	\$2.4B	\$1.5B	\$2.3B	\$3.2B
Industrial	\$0.9B	\$0.7B	\$1.7B	\$3.3B	\$2.2B	\$3.4B	\$4.0B
Retail	\$1.4B	\$1.2B	\$3.2B	\$4.1B	\$1.9B	\$2.8B	\$4.0B
Multifamily	-5.7%	-11.8%	260.3%	-28.2%	-41.4%	19.7%	18.4%
Office	7.2%	-33.5%	118.2%	-8.5%	-36.1%	54.1%	36.5%
Industrial	7.4%	-16.1%	131.0%	96.5%	-33.7%	56.4%	16.5%
Retail	-0.8%	-16.6%	168.4%	27.5%	-52.8%	46.2%	41.5%





# Southeast Florida

## Median Commercial Sales Prices Rose in 2025

### Median Commercial Sales Prices Rose in Most Asset Classes and Markets in 2025

The median sales prices across all commercial transactions rose in Miami-Dade (3.5%), Broward County (3.7%), Palm Beach County (6.8%), and Martin County (10.4%), but declined in St. Lucie County (-4.9%). The small commercial markets of Martin County and St. Lucie County can yield more to erratic sales and median price estimates. Miami-Dade County saw the biggest price increase for retail space, up 25% to \$531 per square foot, and for office space, up 12% to \$497 per square foot. Broward County also saw a strong uptick in the median office sales price, up 11% to \$373 per square foot as Broward County continues to attract investors given its price advantage against Miami-Dade County. Southeast Florida’s commercial property price growth appears to be outpacing the national trend. Green Street reported that the Green Street Commercial Property Price Index that tracks REIT assets rose 2.3% year-over-year in December 2025.

Median Sales Price Per Building Sq. Ft in Miami-Dade County							
	2019	2020	2021	2022	2023	2024	2025
Multifamily	\$177	\$191	\$226	\$271	\$305	\$321	\$326
	10.6%	7.7%	18.3%	20.0%	12.8%	5.3%	1.3%
Office	\$283	\$289	\$349	\$395	\$451	\$445	\$497
	-2.2%	1.9%	20.8%	13.1%	14.3%	-1.4%	11.9%
Industrial		\$146	\$462	\$242	\$287	\$300	\$309
			216.6%	-47.8%	18.9%	4.6%	2.8%
Retail	\$270	\$268	\$314	\$392	\$383	\$424	\$531
	1.1%	-0.9%	17.2%	24.9%	-2.1%	10.7%	25.0%
Grand Total	\$193	\$203	\$241	\$280	\$309	\$329	\$341
	4.8%	5.1%	18.8%	16.1%	10.5%	6.5%	3.5%

Median Sales Price Per Building Sq. Ft in Broward County							
	2019	2020	2021	2022	2023	2024	2025
Multifamily	\$175	\$187	\$223	\$278	\$301	\$311	\$313
	9.0%	6.9%	19.1%	24.9%	8.2%	3.5%	0.6%
Office	\$251	\$247	\$259	\$322	\$325	\$337	\$373
	10.6%	-1.8%	4.7%	24.5%	0.8%	4.0%	10.5%
Industrial	\$158	\$155	\$182	\$230	\$274	\$292	\$287
	19.7%	-2.2%	17.4%	26.4%	19.2%	6.6%	-1.6%
Retail	\$287	\$274	\$303	\$339	\$401	\$408	\$436
	5.6%	-4.5%	10.5%	11.7%	18.4%	1.8%	6.9%
Grand Total	\$183	\$191	\$223	\$280	\$305	\$315	\$327
	8.7%	4.5%	16.6%	25.4%	9.0%	3.4%	3.7%

Median Sales Price Per Building Sq. Ft in Palm Beach County							
	2019	2020	2021	2022	2023	2024	2025
Multifamily	\$151	\$179	\$216	\$250	\$267	\$293	\$306
	5.9%	18.4%	20.9%	15.6%	6.9%	9.9%	4.5%
Office	\$216	\$257	\$303	\$353	\$410	\$375	\$365
	0.7%	18.9%	18.0%	16.5%	16.2%	-8.7%	-2.7%
Industrial	\$148	\$154	\$195	\$239	\$282	\$290	\$320
	0.3%	4.6%	26.4%	22.5%	18.0%	3.0%	10.4%
Retail	\$275	\$288	\$373	\$432	\$524	\$468	\$423
	-0.9%	4.7%	29.4%	16.0%	21.2%	-10.8%	-9.6%
Grand Total	\$171	\$190	\$237	\$282	\$306	\$314	\$335
	4.9%	11.1%	24.4%	19.2%	8.3%	2.7%	6.8%

Median Sales Price Per Building Sq. Ft in Martin County							
	2019	2020	2021	2022	2023	2024	2025
Multifamily	\$131	\$128	\$121	\$175	\$176	\$209	\$215
	41.2%	-2.3%	-5.6%	44.8%	0.7%	18.9%	2.7%
Office	\$161	\$228	\$254	\$291	\$238	\$223	\$211
	-39.2%	41.5%	11.1%	14.7%	-18.3%	-6.3%	-5.2%
Industrial	\$165	\$389	\$513	\$947	\$1,100	\$645	\$826
	-78.0%	135.7%	31.6%	84.8%	16.1%	-41.4%	28.2%
Retail	\$194	\$183	\$428	\$265	\$418	\$375	\$398
	-33.4%	-5.5%	133.8%	-38.1%	58.0%	-10.3%	6.0%
Grand Total	\$158	\$146	\$222	\$220	\$235	\$222	\$245
	47.0%	-7.2%	51.5%	-0.7%	6.8%	-5.4%	10.4%

Median Sales Price Per Building Sq. Ft in St. Lucie County							
	2019	2020	2021	2022	2023	2024	2025
Multifamily	\$76	\$79	\$115	\$120	\$165	\$177	\$163
	27.9%	4.1%	45.6%	4.9%	37.0%	7.4%	-8.0%
Office	\$102	\$148	\$128	\$173	\$161	\$195	\$195
	8.2%	45.7%	-13.8%	35.4%	-6.7%	20.9%	-0.2%
Industrial	\$79	\$67	\$128	\$144	\$157	\$221	\$193
	-9.6%	-14.7%	91.0%	12.5%	8.8%	40.8%	-12.7%
Retail	\$190	\$222	\$160	\$174	\$224	\$174	\$195
	13.2%	17.0%	-27.9%	8.7%	29.0%	-22.5%	12.0%
Grand Total	\$99	\$96	\$122	\$147	\$173	\$194	\$185
	8.3%	-2.4%	26.0%	20.9%	17.7%	12.2%	-4.9%



Miami-Dade County

CRE Sales Volume Rose 32% to Hit a Post-Pandemic High

Miami-Dade County Commercial Sales Volume Rose 32% to \$7.1 Billion in 2025

Commercial sales volume in Miami-Dade County rose 32% to \$7.1 billion in 2025, a post-pandemic high. This year’s robust growth follows last year’s strong turnaround. Sales rose at a double-digit pace across asset types, led by multifamily in volume and growth: multifamily (+60%), retail (+38%), industrial (+20%), and office (+13%).

The city of Miami is the epicenter of South Florida’s commercial real estate market, with \$3.4 billion in sales volume in 2025, making up 48% of Southeast Florida’s total deals. Hialeah (\$851 million), Doral (\$535 million), and Miami Beach (\$526 million) are Miami-Dade County’s next largest commercial markets.

Largest Commercial Deals in 2025

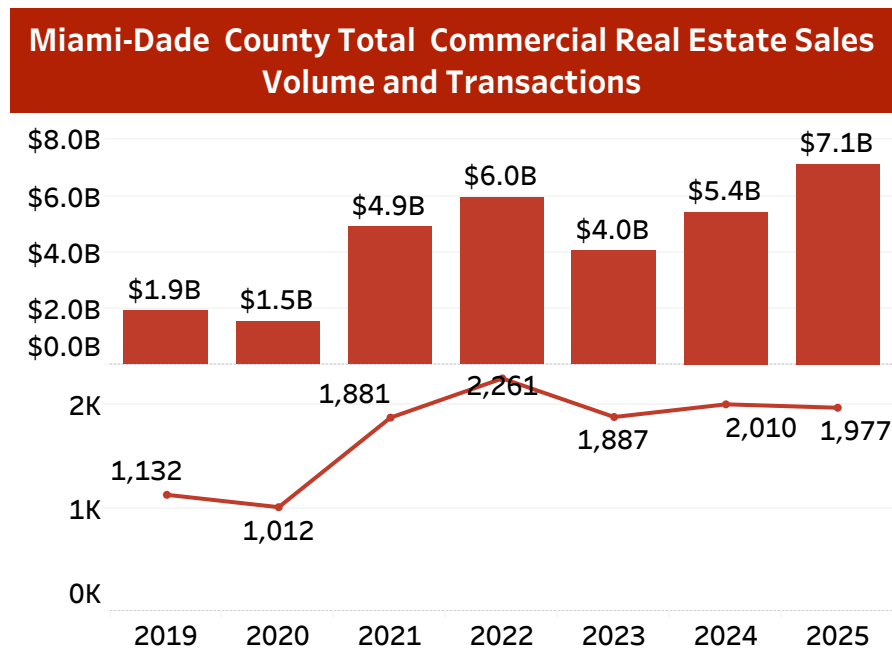
Miami-Dade County had eight \$100 million plus commercial deals in 2025. The largest Southeast Florida deal since 2019 was the acquisition of Ponte Gadea (investment arm of Amancio Ortega, founder of Zara) of the Sabadell Financial Center on 1111 Brickell Avenue. Ponte Gadea’s acquisition strengthens Miami’s global appeal as a top fashion and retail destination not only domestically but globally. Back in June 2025, Ponte Gadea purchased a multifamily building in Fort Lauderdale for \$165 million, now known as the Veneto Las Olas.

The second largest commercial deal in Miami-Dade is the acquisition of an office building on 700 Brickell by Brickell City Plaza LLC of The Melo Group for \$205 million. The Melo Group is behind several luxury residence developments and spearheaded the revitalization of Edgewater in 2001 and the Arts and Entertainment District in Downtown Miami.

The Esplanade at 19505 Biscayne Boulevard in Aventura is Miami-Dade County’s third largest commercial deal, purchased by Boulevard Step Ventures for \$131 million. The acquisition of the Esplanade strengthens Aventura’s allure as a luxury retirement and vacation haven.

Miami-Dade County also landed Southeast Florida’s largest industrial deal in 2025, the \$130.5 million acquisition of Terreno Realty Corporation, a Seattle-based corporation that develops and owns infill industrial real estate in the six major coastal markets of New York City/Northern New Jersey, Los Angeles, Miami, San Francisco Bay Area, Seattle, and Washington, D.C. In 2022, Terreno also purchased two industrial properties in Miami and Medley. Prologis, the largest industrial REIT headquartered in the U.S. (San Francisco) also purchased an industrial facility for \$107 million in Sweetwater. These acquisitions speak of the bullish outlook of key industrial heavyweights in Miami’s industrial real estate market.

In the multifamily asset class, investors closed deals each at over \$100 million for properties in Miami, Hialeah and West Miami. Multifamily was the largest asset class by sales volume at \$2.4 billion with the largest increase at nearly 60%.



Miami-Dade County Sales Volume by Property Type							
	2019	2020	2021	2022	2023	2024	2025
Total	\$1.9B	\$1.5B	\$4.9B	\$6.0B	\$4.0B	\$5.4B	\$7.1B
Total	-11.6%	-18.7%	217.6%	21.9%	-32.2%	33.5%	32.4%
Multifamily	\$0.8B	\$0.8B	\$2.9B	\$2.1B	\$1.5B	\$1.5B	\$2.4B
Office	\$0.7B	\$0.4B	\$1.0B	\$0.9B	\$0.7B	\$1.3B	\$1.4B
Industrial		\$0.0B	\$0.0B	\$1.2B	\$1.1B	\$1.5B	\$1.8B
Retail	\$0.5B	\$0.4B	\$1.0B	\$1.8B	\$0.8B	\$1.1B	\$1.6B
Multifamily	-8.4%	-2.0%	281.5%	-27.0%	-27.0%	-1.9%	59.6%
Office	-18.7%	-34.1%	124.9%	-4.0%	-24.6%	76.6%	13.1%
Industrial	-100.0%		-32.6%	44659.8%	-9.5%	37.1%	20.2%
Retail	-5.4%	-23.6%	193.1%	73.8%	-57.6%	47.6%	37.9%

Miami Market Area Commercial Real Estate Metrics as of December 2025								
	Multifamily		Office		Industrial		Retail	
	Miami	US	Miami	US	Miami	US	Miami	US
Y/Y Rent	-0.7%	0.2%	1.9%	-0.8%	7.7%	5.9%	22.4%	1.2%
Rent	\$2,599	\$1,740	\$55	\$33	\$13	\$9	\$44	\$25
Vacancy Rate	4.5%	5.1%	13.9%	18.4%	10.7%	9.7%	4.2%	5.8%
Completions Past 5 Years	48,483	1,906,584	3,937,674	176,516,449	23,388,060	1,498,732,193	6,540,820	35,435,420
5 Yr Completions as % of Current Inventory	11.7%	14.4%	4.4%	3.2%	10.1%	8.3%	5.5%	0.8%
Under Construction	17,705	454,371	3,395,490	22,484,941	3,202,956	269,851,602	817,497	11,701,434
Under Construction as % of Current Inventory	4.3%	3.4%	3.8%	0.4%	1.4%	1.5%	0.7%	0.3%

Sources of data: IMAPP (county records on property sales), Yardi Matrix, Cushman and Wakefield (US data on completions and under construction as of 2025 Q3).The Miami Market Area covers most of Miami-Dade County municipalities.

In this report, Southeast Florida covers the counties of Miami-Dade County, Broward County, Palm Beach County, Martin County, and St. Lucie County. Sales figures for multifamily, office, industrial, and retail property (core four) are estimated by Miami Association of Realtors® (MIAMI) based on county records downloaded from IMAPP. For questions, contact Gay Cororaton, Chief Economist, at gay@miamire.com, or Chris Umpierre, Chief of Communications, at chris@miamire.com.





# Miami-Dade County

## Commercial Construction is Outpacing the Nation

### Miami-Dade County Market Fundamentals: Strong Construction, Rising Rents in Office, Industrial, and Retail

Miami-Dade County’s commercial market is underpinned by solid job growth that is outpacing the nation and sustained domestic migration particularly from New York and California. As of December 2025, asking rents were up year-over-year for office, industrial, and retail. However, In the multifamily sector, robust construction in the past five years and ongoing construction has led to a downtick in rents despite strong rental demand driven by challenging home affordability conditions.

**Multifamily.** Robust construction activity put downward pressure on rents in Miami-Dade, with asking rents down 0.7% year-over-year as of December 2025 compared to 0.2% nationally. Over the period 2021-2025, roughly 48,500 units were completed, accounting for 12% of the current stock. Another 17,705 units are under construction, adding 4.3% to the current inventory. The Terra Group, Naftali Group, and Flow are the owners of the largest multifamily buildings under construction in the city of Miami. Robust construction will likely continue to temper rent growth in 2026. However, one tailwind that could push up absorption is the potential increase in migration from New York and California due to impending tax increases on corporations and higher taxes on the millionaires and billionaires.

**Office.** Office asking rents rose to 2% to \$55/SF/year, while asking rents declined 0.8% nationally. Miami-Dade County has a tight office vacancy rate at 13.9% compared to 18.4% nationally despite the 4.0 MSF of space added in the past five years, indicating strong absorption of the new space. Another 3.4 million is under construction, adding 3.8% to the existing stock. Asking rents are likely to continue rising at a moderate pace as the new supply is absorbed by the strong demand for Class A+ space, particularly among corporations establishing headquarters in Miami-Dade and occupiers seeking amenities to meet the office space needs of in-person, hybrid, and fully remote workers.

**Industrial.** Amid softer consumer demand and the global trade risks, in-place rents rose 7.7% to \$13/SF/yr. Rents rose even as the industrial vacancy rate increased to 10.3%, so the uptick in rent growth could be a reflection of a shift in demand for new product able to meet the supply logistics needs of occupiers. The expansion in capacity pf PortMiami is a key driver of industrial demand. Per Miami-Dade County, the Port recorded a 2.35% growth in tonnage marking 11 consecutive years exceeding one million TEUs. Another 3.2 million square feet of industrial space is under construction in Doral, owned by Bridge Industrial. Terreno Realty is also developing two properties in Hialeah.

**Retail.** The asking rent for retail space rose 22.4% year-over-year in December 2025 to \$44/SF/yr. Retail vacancy rate is at 4.2% compared to 5.8% nationally. About 820,000 square feet of space is under construction, but that just adds 0.8% to existing inventory, indicating sustained upward pressure on rent growth. The largest ongoing development is The Current at City Center in Cutler Bay owned by Electra America.

#### Miami Market Area Top Multifamily Projects Under Construction (in Units)

Upland Park	11897 NW 12th Street	Miami	Multifamily	Terra Group	FL	2027	578
JEM	1000 NE 2nd Avenue	Miami	Multifamily	Naftali Group	NY	2026	530
Flow Brickell	275 SW 6th Street	Miami	Multifamily	Flow	FL	2026	632
Downtown 6th	530 NE 1st Avenue	Miami	Multifamily	Melo Development	FL	2027	824
Atlantic Square	777 NW 2nd Avenue	Miami	Multifamily	Atlantic Pacific Companies	FL	2026	616
Ambar Station	27742 South Dixie Hwy	Homestead	Multifamily	Vestcor Companies	FL	2028	576
222 Namdar	55 NE 2nd Street	Miami	Multifamily	Namdar Group	NY	2026	680

#### Miami Market Area Top Office, Industrial, Retail Projects Under Construction (In Sq. Ft.)

Bridge Point Doral - Building 4	10875 NW 40th Street	Doral	Industrial	Bridge Industrial	FL	2026	639,067
Bridge Point Doral - Building 3	10955 NW 34th Street	Doral	Industrial	Bridge Industrial	FL	2026	522,779
Royal Caribbean Headquarters	1050 Caribbean Way	Miami	Office	Royal Caribbean Group	FL	2026	380,000
Current at City Center, The	20505 South Dixie Hwy	Cutler Bay	Retail	Electra America	FL	2027	285,466
Legacy Hotel & Residences	942 NE 1st Avenue	Miami	Office	Royal Palm Companies	FL	2026	236,661
Seagis @ Medley Industrial Park	10900 NW 138th Street	Medley	Industrial	Seagis Property Group	FL	2026	235,812
Countyline Corporate Park - Building 35	11395 West 43rd Avenue	Hialeah	Industrial	Terreno Realty	CA	2026	219,859
Mount Sinai Medical Center - Irma and Norman Braman Comprehensive Cancer Ce..	4300 Alton Road	Miami Beach	Office	Mount Sinai Health System	NY	2026	216,000
Countyline Corporate Park - Building 36	11585 West 43rd Avenue	Hialeah	Industrial	Terreno Realty	CA	2026	213,575

Source of data: Yardi Matrix



# Broward County

## CRE Sales Volume Rose 27% in 2025 Led by Office

### Broward County Commercial Sales Volume Rose 27% in 2025 to \$5.5 Billion

Commercial sales volume in Broward County rose 27% to \$5.5 billion in 2025. The robust growth builds up on last year’s growth of 51%. Sales rose at a double-digit growth across all asset classes led by office (59%), industrial (29%), retail (21%) and multifamily (20%).

Fort Lauderdale had the largest sales volume (\$1.3 billion), largely multifamily. Pompano Beach had the second largest (\$598 million), mostly industrial. Sunrise had the third largest (\$490 million), mainly retail. Davie also scored significant investments (\$402 million), mainly retail and industrial.

### Largest Commercial Deals in 2025

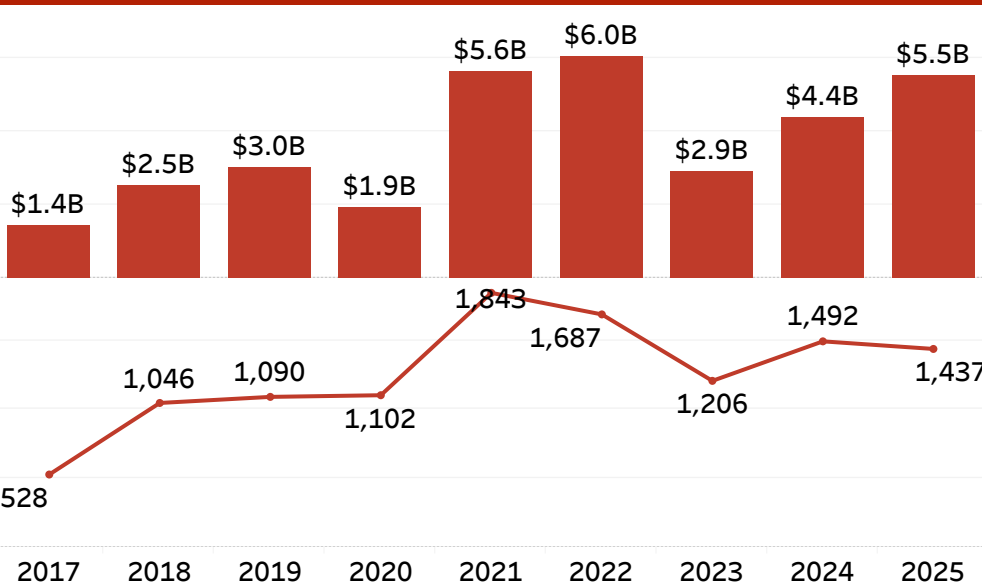
Broward County had eight \$100 million plus commercial deals in 2025. The largest deal is the acquisition of Sawgrass Square in Sunrise at \$234 million. This acquisition is part of a \$395 million portfolio of assets acquired in the US and Canada by a partnership between Bain Capital Real Estate (a global investment firm) and 11North Partners, according to IPE Real Estate reporting. The \$395 million portfolio includes Sawgrass Square, Plantation Promenade, Miramar Commons, Promenade at Poinciana, Lake Worth Plaza, and Garden Shops at Boca. The retail malls are typically anchored by a Publix supermarket.

Office sales volume surged 59%. In February 2025, Broward County snagged two large deals: the Bank of America Financial Center on 401 E Las Olas Boulevard (\$221 million) and the Las Olas Center on 350 E Las Olas Boulevard (\$208 million). A joint venture comprised of global investment company Lone Star Funds, Highline Real Estate Capital, and Square2 Capital acquired 401 East Las Olas Boulevard with the acquisition driven by a strong demand for Class A or higher office environments in South Florida propelled by ongoing in-migration and corporate relocations, according to Florida YIMBY reporting.

In the multifamily space, Ponte Gadea - the investment arm of Amancio Ortega of Zara, purchased a multifamily building on 201 S Federal Highway in Fort Lauderdale for \$ 165 million. Other multifamily acquisitions were 1 Main Street in Miramar by RD Manor Miramar LLC, a Dallas-based firm. In Pembroke Pines, TA Realty, a Boston-based company, acquired a building on 16700 Sheridan Street multifamily building. In Plantation Drive, a New York-based company acquired a multifamily building on 361 N University Drive.

In the industrial space, an industrial facility on 1971 N Powerline Road Pompano Beach was acquired for \$124 million by a company affiliated with Centerpoint Properties headquartered in Illinois. Morgan Stanly investment sold the property after acquiring it for \$69 million in 2019, with the difference reflecting the remarkable profitability of the investment.

Broward County Total Commercial Real Estate Sales Volume and Transactions in Q1-Q4



Broward County Sales Volume by Property Type in Q1-Q4

	2019	2020	2021	2022	2023	2024	2025
Total	\$3.00B	\$1.94B	\$5.65B	\$6.02B	\$2.90B	\$4.36B	\$5.54B
Total	19.3%	-35.3%	190.9%	6.6%	-51.8%	50.1%	27.1%
Multifamily	\$1.27B	\$0.83B	\$2.95B	\$2.71B	\$1.28B	\$1.55B	\$1.85B
Office	\$0.70B	\$0.36B	\$0.69B	\$0.61B	\$0.38B	\$0.48B	\$0.77B
Industrial	\$0.60B	\$0.34B	\$0.99B	\$1.52B	\$0.75B	\$1.22B	\$1.58B
Retail	\$0.42B	\$0.41B	\$1.02B	\$1.18B	\$0.50B	\$1.10B	\$1.34B
Multifamily	18.1%	-34.8%	255.1%	-8.2%	-52.9%	21.3%	19.8%
Office	71.8%	-48.7%	90.8%	-11.0%	-38.8%	28.4%	59.3%
Industrial	13.0%	-43.6%	193.3%	53.9%	-50.7%	63.0%	29.0%
Retail	-14.6%	-2.5%	147.5%	15.2%	-57.5%	120.5%	21.2%

Fort Lauderdale Market Area Commercial Real Estate Metrics as of December 2025

	Multifamily		Office		Industrial		Retail	
	Fort Lauderdale	US	Fort Lauderdale	US	Fort Lauderdale	US	Fort Lauderdale	US
Y/Y Rent	-1.3%	0.2%	16.4%	-0.8%	8.7%	5.9%	20.2%	1.2%
Rent	\$2,410	\$1,740	\$42	\$33	\$12	\$9	\$32	\$25
Vacancy Rate	5.5%	5.1%	16.8%	18.4%	5.7%	9.7%	2.9%	5.8%
Completions Past 5 Years	21,974	1,906,584	1,197,011	176,516,449	6,745,626	1,498,732,193	925,642	35,435,420
5 Yr Completions as % of Current Inventory	10.4%	14.4%	2.1%	3.2%	5.9%	8.3%	1.1%	0.8%
Under Construction	10,804	454,371	401,546	22,484,941	526,625	269,851,602	78,550	11,701,434
Under Construction as % of Current Inventory	5.1%	3.4%	0.7%	0.4%	0.5%	1.5%	0.1%	0.3%

Sources of data: IMAPP (county records on property sales), Yardi Matrix, Cushman and Wakefield (US data on completions and under construction as of 2025 Q3).The Fort Lauderdale Market Area covers most of Broward County cities.

Source: In this report, Southeast Florida covers the counties of Miami-Dade County, Broward County, Palm Beach County, Martin County, and St. Lucie County. Sales figures for multifamily, office, industrial, and retail property (core four) are estimated by Miami Association of Realtors® (MIAMI) based on county records downloaded from IMAPP. For questions, contact Gay Cororaton, Chief Economist, at gay@miamire.com, or Chris Umpierre, Chief of Communications, at chris@miamire.com.



# Broward County

## Fastest Office Rent Growth in Southeast Florida in 2025

### Broward County Market Fundamentals: Tight Inventory, Rising Rents in Office, Industrial, and Retail

Broward County’s proximity to Miami-Dade and the price advantage it offers to investors underpin the area’s solid commercial market fundamentals, with rent continuing to increase for office, industrial, and retail space. However, in the multifamily sector, robust construction in the past five years and ongoing construction have pushed down rents.

**Multifamily.** Asking rents in Broward County fell 1.3% year-over-year as of December 2025 as rents adjusted to absorb the 22,000 new units that were completed from 2021-2025, accounting for 10% of the current inventory. Another 10,800 units are under construction or 5.1% of the current inventory. PMG, J. Milton and Associates, and Atlantic Residential lead the largest multifamily owners developing projects in Fort Lauderdale, Dania Beach, and Pompano Beach.

**Office.** Broward County’s growing office sector has led to the fastest office rent growth in Southeast Florida. The office asking rent rose 16% to \$42/SF/year, outpacing Miami-Dade’s 2% rent growth. Despite the strong uptick, Broward County’s office rent offers a large discount compared to Miami-Dade at \$55/SF/year, with this price advantage driving Broward’s office space demand. Inventory is tight, with just 1.2 MSF of office space constructed in the last five years (compared to Miami-Dade’s 3.4 MSF). Currently, just 401,000 office space is underway, adding 2.1% to inventory. The T-3 F.A.T. Village-East Building is the largest office and commercial space under construction, at 180,000 SF, expected to be completed this year. Office rents are likely to continue increasing at a solidly strong pace, particularly for tenants looking for Class A office space but at a cost advantage compared to Miami-Dade.

**Industrial.** In-place rents rose 8.7% to \$12/SE/year, with a low vacancy rate of 5.7% compared to 9.7% nationally. Just 526,00 SF of industrial space is under construction, adding 0.5% to inventory. Pembroke Pines, Davie, Pompano Beach, and Coral Springs are the cities with the largest industrial development underway. The tight inventory will continue to bolster rents at least in 2026.

**Retail.** Asking rents rose at strong 20.2% to \$32/SF/year, with retail vacancies at a low 2.9%. Just 79,000 SF of space is under construction, adding a mere 0.1% to existing inventory. With sustained migration from Miami-Dade and little new construction underway, rents are also likely to continue rising robustly in 2026.

Fort Lauderdale Market Area Top Multifamily Projects Under Construction (in Units)							
Society Las Olas II	300 SW 1st Avenue	Fort Lauderdale	Multifamily	PMG	FL	2026	563
Sea View II at Dania	801 East Dania Beach Blvd	Dania	Multifamily	J. Milton & Associates	FL	2027	450
Indigo Pompano Beach	777 Isle of Capri Circle	Pompano Beach	Multifamily	Atlantic Residential	GA	2027	423
Holly by Soleste, The	2001 Van Buren Street	Hollywood	Multifamily	Estate Companies, The	FL	2026	503
Era, The	2125 South Andrews Avenue	Fort Lauderdale	Multifamily	Affiliated Development	FL	2027	400
Douglas Gardens Residences	713 SW 88th Avenue	Pembroke Pines	Multifamily	McDowell Properties	FL	2026	410
Arcadian, The	640 NW 7th Avenue	Fort Lauderdale	Multifamily	Fuse Group	FL	2026	502

Fort Lauderdale Market Area Top Office, Industrial, Retail Projects Under Construction (In Sq. Ft.)							
T3 FAT Village - East Building	501 NW 1st Avenue	Fort Lauderdale	Office	Hines Interests	GA	2026	180,000
20701 Pembroke Road - Expansion	20701 Pembroke Road	Pembroke Pines	Industrial	WM	TX	2026	127,304
Logistics Center at 595 - Building 2	6900 West State Road 84	Davie	Industrial	FRP Holdings	MD	2026	92,660
Logistics Center at 595 - Building 1	6900 West State Road 84	Davie	Industrial	FRP Holdings	MD	2026	90,113
7300 West Sunrise Blvd	7300 West Sunrise Blvd	Plantation	Office	Torburn Partners	IL	2026	86,670
Andrews Logistics Center	1698 North Andrews Avenue	Pompano Beach	Industrial	Butters	FL	2026	85,187
Decoral Manufacturing Facility	3800 Coral Ridge Drive	Coral Springs	Industrial	Decoral System USA	FL	2026	73,000
4545 North Federal Hwy	4545 North Federal Hwy	Fort Lauderdale	Office	JM Family Enterprises	FL	2026	63,151
Baptist Health Integrated Care Cent..	1400 SW 145th Avenue	Pembroke Pines	Office	Baptist Health South F..	FL	2027	60,865
2001 North Andrews Avenue	2001 North Andrews Avenue	Pompano Beach	Industrial	Performance Food Gro..	VA	2026	58,361

Source of data: Yardi Matrix





# Palm Beach County

## CRE Sales Volume Rose 12% in 2025 Bolstered by Retail and Office

### Palm Beach County Commercial Sales Rose 12% to \$2.8 Billion in 2025

Commercial sales volume in Palm Beach County rose 12% in 2025, following last year’s 42% growth. Driving the growth were retail (+89%) and office (+63%) that offset the decline in multifamily (-36%) and industrial (-26%).

West Palm Beach was the top market (\$885 million), primarily in retail and office sales. Boca Raton had the second largest sales volume (\$685 million), mainly in office. Delray Beach saw the third largest (\$289 million), primarily in multifamily. Jupiter had the fourth largest sales (\$121 million), mainly in retail.

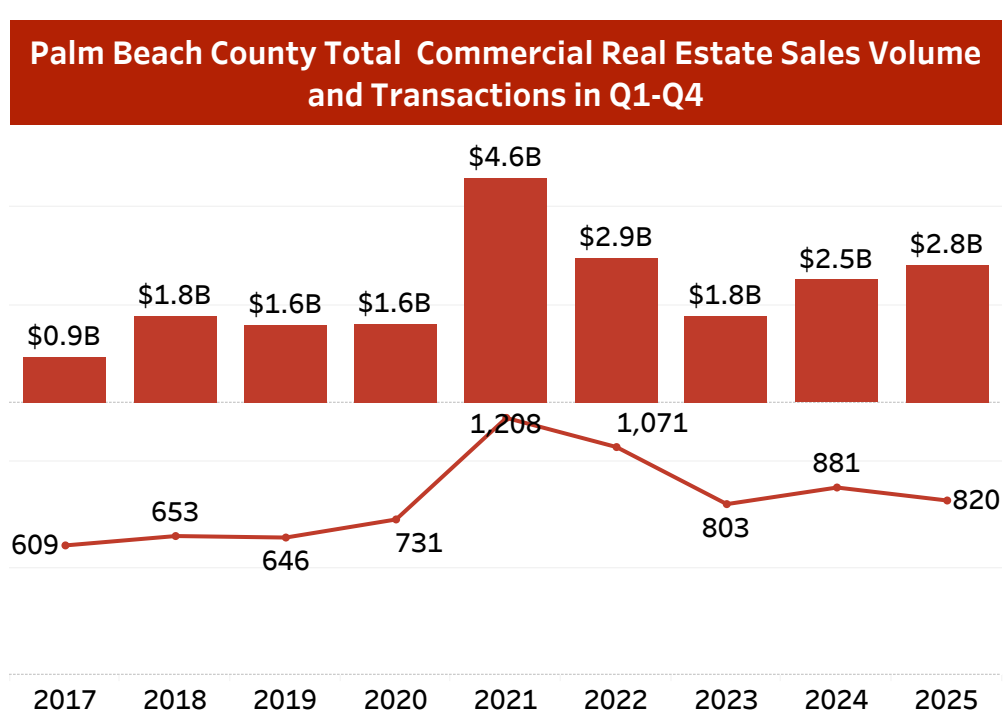
### Largest Commercial Deals in 2025

Palm Beach County had three \$100 million plus commercial deals in 2025, with two in the retail space.

The largest deal was the acquisition of Marketplace at the Outlets in West Palm Beach by Invesco for \$133 million in May 2025 from Starwood Capital Group. Invesco is a publicly listed investment company headquartered in Atlanta with branch offices in 20 countries.

Then, in September, Starwood Capital purchased Uptown Boca for \$118.4 million. Starwood Capital is an affiliate of Stockbridge, a real estate investment and management firm headquartered in San Francisco.

The third largest deal is the acquisition of a multifamily building on 2087 W Atlantic Avenue in Delray Beach for \$117 million by TRG Delray Beach Congress LLC, headquartered in Dalllas.



Palm Beach County Sales Volume by Property Type in Q1-Q4							
	2019	2020	2021	2022	2023	2024	2025
Total	\$1.57B	\$1.60B	\$4.59B	\$2.94B	\$1.76B	\$2.50B	\$2.80B
Total	-11.4%	1.9%	187.2%	-36.0%	-40.1%	41.9%	12.3%
Multifamily	\$0.52B	\$0.68B	\$2.33B	\$0.83B	\$0.63B	\$0.96B	\$0.62B
Office	\$0.39B	\$0.35B	\$0.84B	\$0.77B	\$0.37B	\$0.56B	\$0.91B
Industrial	\$0.22B	\$0.30B	\$0.53B	\$0.41B	\$0.27B	\$0.50B	\$0.37B
Retail	\$0.43B	\$0.27B	\$0.89B	\$0.93B	\$0.49B	\$0.48B	\$0.90B
Multifamily	-35.1%	28.8%	245.1%	-64.4%	-23.7%	50.8%	-35.6%
Office	-6.7%	-10.5%	140.0%	-9.2%	-51.4%	50.9%	62.9%
Industrial	1.1%	36.1%	73.6%	-21.4%	-35.2%	87.1%	-25.8%
Retail	17.8%	-37.9%	231.1%	4.5%	-47.0%	-3.3%	88.7%

West Palm Beach-Boca Raton Market Area Commercial Real Estate Metrics as of December 2025								
	Multifamily		Office		Industrial		Retail	
	West Palm Beach - Boca Raton	US	West Palm Beach - Boca Raton	US	West Palm Beach - Boca Raton	US	West Palm Beach - Boca Raton	US
Y/Y Rent	-0.5%	0.2%	3.3%	-0.8%	10.8%	5.9%	15.2%	1.2%
Rent	\$2,535	\$1,740	\$40	\$33	\$13	\$9	\$31	\$25
Vacancy Rate	5.0%	5.1%	12.6%	18.4%	8.0%	9.7%	6.2%	5.8%
Completions Past 5 Years	14,196	1,906,584	1,707,369	176,516,449	6,149,180	1,498,732,193	939,342	35,435,420
5 Yr Completions as % of Current Inventory	11.2%	14.4%	3.8%	3.2%	10.1%	8.3%	1.4%	0.8%
Under Construction	4,183	454,371	1,483,200	22,484,941	197,790	269,851,602	282,734	11,701,434
Under Construction as % of Current Inventory	3.3%	3.4%	3.3%	0.4%	0.3%	1.5%	0.4%	0.3%

Sources of data: IMAPP (county records on property sales), Yardi Matrix, Cushman and Wakefield (US data on completions and under construction as of 2025 Q3).  
Source: In this report, Southeast Florida covers the counties of Miami-Dade County, Broward County, Palm Beach County, Martin County, and St. Lucie County.  
Sales figures for multifamily, office, industrial, and retail property (core four) are estimated by Miami Association of Realtors® (MIAMI) based on county records downloaded from IMAPP. For questions, contact Gay Cororaton, Chief Economist, at gay@miamire.com, or Chris Umpierre, Chief of Communications, at chris@miamire.com.





# Palm Beach County

## Lowest Office Vacancy, Largest Office Projects Under Construction

### Palm Beach County Market Fundamentals: Lowest Office Vacancy Rate in Southeast Florida

Strong job growth that is outpacing the nation, wealth inflow, and a demographic tailwind from retiring Baby Boomers particularly from New York are driving Palm Beach County’s robust commercial real estate market fundamentals, with rising rents in the office, industrial, and retail sector and the largest office projects underway.

**Multifamily.** Asking rents rose across all core asset classes except for multifamily with asking rents edging down 0.5% year-over-year as of December 2025, with 14,000 new units completed over the past five years, accounting for 11% of the current inventory. Another 4,100 units are under construction, adding 3.2% to the existing stock. New supply will further put downward pressure on rents. However, rents could tick up in 2026 due to the potential increase in outmigration from New York City as a result of h Mayor Mamdani’s proposed tax increase on corporations and millionaires. Within Southeast Florida, Palm Beach County is the top destination of New Yorkers.

**Office.** West Palm Beach-Boca Raton office vacancy rate at 12.6% is the lowest among the Tri-County market (Miami, 13.9%; Fort Lauderdale, 16.8%). Office asking rents rose 3.3% to \$40/SF/year as of December 2025. Palm Beach County is site of the largest office projects underway owned by Related Ross led by CEO Stephen Ross: the 15 CityPlace on 545 Hibiscus with 481,000 square feet and 10 CityPlace with 550 South Rosemary with 468,000 square feet. ServiceNow, a Silicon Valley-based artificial intelligence company, will lease half the space at 10 CityPlace with plans to employ more than 850 people during the next five years. One West Point of New-York based Cohen Brothers Realty is also under construction in West Palm Beach, with 377,000 square feet slated for completion in 2027.

**Industrial.** In-place rents rose 10.8% year-over-year as to \$13/SF/year of December 2025. Little construction is underway so asking rents could continue to moderately trend upwards. The biggest construction underway is 9888 West Atlantic Avenue in Delray Beach of Hoerbiger Corporation. This will be Hoerbiger’s North American hub, after the company moved from its current headquarters in Pompano Beach, according to The Real Deal. Hoerbiger is a Swiss-based manufacturing company that creates compressor components for the natural gas, hydrogen, and clean energy sectors. In 2-25, the South Florida Manufacturers Association named it the Top Manufacturing Company in South Florida for 2025.

**Retail.** Retail rents rose 15.2% even though the retail vacancies rose to 6.2%, the highest in the Tri-County area, with . Another 283,000 is currently under construction, with the Coconut Crossing a on 12500 Northlake Boulevard Palm Beach Gardens as the largest at 95,000 square feet, owned by the Simon Conover Company, According to the company’s website, this new development will serve the 45,000 residents of The Acreage.

West Palm Beach-Boca Raton Top Multifamily Projects Under Construction (in Units)							
District at Northwood, The	2484 Pinewood Avenue	West Palm Beach	Multifamily	Immocorp Capital	FL	2026	382
Sound, The	8111 South Dixie Hwy	West Palm Beach	Multifamily	Flagler Realty & Development	FL	2027	358
Villages, The	405 East Ocean Avenue	Boynton Beach	Multifamily	Edgewater Capital Investments	FL	2027	336
One West Palm	550 North Quadrille Blvd	West Palm Beach	Multifamily	Florida Sunshine Investments	FL	2026	326
Belvedere by Soleste, The	550 North Rosemary Avenue	West Palm Beach	Multifamily	Estate Companies, The	FL	2026	321
Atlantico at Royal Palm Beach	11200 Hermosa Street	Royal Palm Beach	Multifamily	FCI Residential Corporation	FL	2026	320

West Palm Beach-Boca Raton Top Office, Industrial, Retail Projects Under Construction (In Sq. Ft.)							
15 CityPlace	545 Hibiscus Street	West Palm Beach	Office	Related Ross	NY	2027	481,000
10 CityPlace	550 South Rosemary Avenue	West Palm Beach	Office	Related Ross	NY	2028	468,000
West Palm Point	801 South Dixie Hwy	West Palm Beach	Office	Cohen Brothers Realty	NY	2027	377,000
One West Palm	550 North Quadrille Blvd	West Palm Beach	Office	Greene, Jeffrey B.	FL	2026	224,167
9888 West Atlantic Avenue	9888 West Atlantic Avenue	Delray Beach	Industrial	Hoerbiger	OH	2026	197,790
Coconut Crossing	12500 Northlake Blvd	Palm Beach Gardens	Retail	Simon Konover Company, The	CT	2026	94,478
Sundy Village - Blocks 69 & 70	SEC South Swinton Avenue & SE..	Delray Beach	Office	Pebb Capital	NY	2026	83,400
Atlantic Crossing - Building II	777 East Atlantic Avenue	Delray Beach	Office	Edwards Companies	OH	2027	73,800

Source: Yardi Matrix



# Martin County

## CRE Sales Volume Rose 1% in 2025 Driven by Retail

### Martin County Commercial Sales Volume Rose 1% in 2025 to \$180 Million

Commercial sales volume in Martin County rose 1% to \$181 million in 2025, a follow-up to last year’s 56% growth. Overall sales rose due to retail (+199%) and office (+97%) that offset the decline in multifamily (-63%) and industrial (-29%). Martin County’s small market can result in more volatile sales and prices, particularly at the asset class level.

Compared to 2019, sales are up 78% from the level in 2019, an indication that the robust demand in the Tri-County area is spilling over into Martin County given the more competitive prices versus the Tri-County area. In 2025, the median commercial sales price in Martin County was \$245 per square foot compared to \$335 per square foot in Palm Beach County.

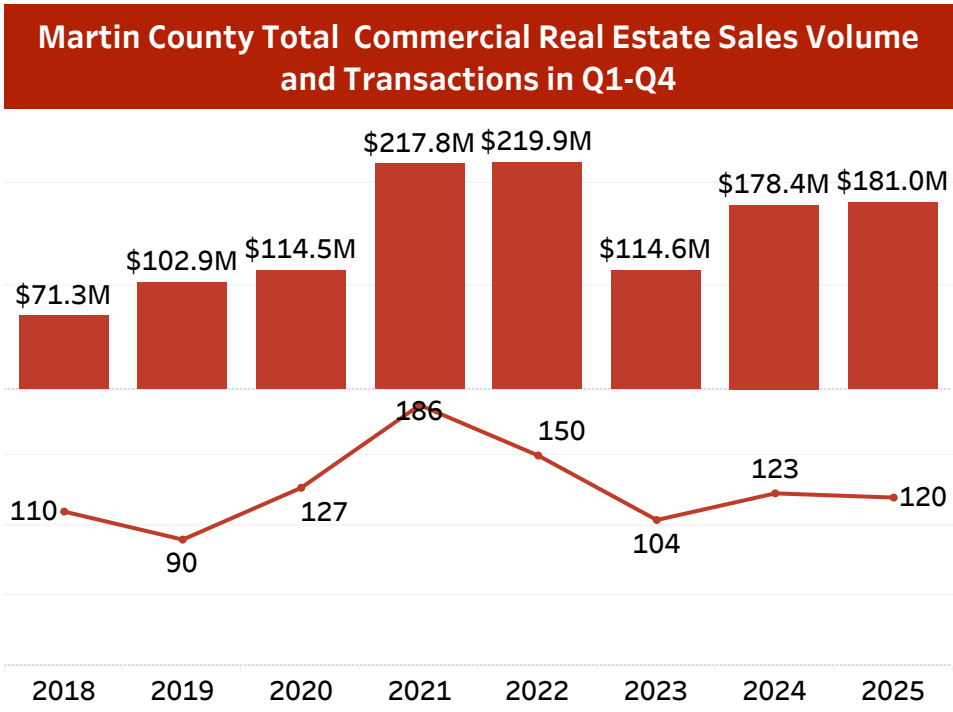
In 2025, Stuart was the top destination of commercial capital in Martin County (\$94 million), followed by Jensen Beach (\$44 million), and Hobe Sound (\$27 million).

### Largest Commercial Deals in 2025

The largest deals involved the acquisition of an industrial facility on 3920 SE Commerce Avenue in Stuart for \$14.5 million by FSC Highlander LLC, a company engaged in hog technology.

The second largest commercial deal is also an industrial facility purchase on 1400 NE Savannah Rd in Jensen Beach for \$13.9 million by PS Florida One, with headquarters in Glendale, California.

The third largest deal is also in Jensen Beach, a \$9.5 million acquisition of a retail bulding on 3001 NW Federal Highway by RK Stuart LLC, a company headquartered in Sunny Isles Beach.



Martin County Sales Volume by Property Type in Q1-Q4							
	2019	2020	2021	2022	2023	2024	2025
Total	\$102.90M	\$114.50M	\$217.77M	\$219.86M	\$114.63M	\$178.40M	\$180.95M
Total		11.3%	90.2%	1.0%	-47.9%	55.6%	1.4%
Multifamily	\$22.96M	\$18.41M	\$16.79M	\$39.39M	\$8.12M	\$69.03M	\$25.92M
Office	\$8.52M	\$9.92M	\$38.69M	\$22.89M	\$21.30M	\$20.40M	\$40.08M
Industrial	\$21.89M	\$35.87M	\$34.20M	\$81.35M	\$27.15M	\$66.35M	\$47.33M
Retail	\$49.53M	\$50.30M	\$128.10M	\$76.23M	\$58.06M	\$22.62M	\$67.63M
Multifamily		-19.8%	-8.8%	134.6%	-79.4%	750.0%	-62.5%
Office		16.5%	289.8%	-40.8%	-6.9%	-4.2%	96.5%
Industrial		63.9%	-4.7%	137.9%	-66.6%	144.4%	-28.7%
Retail		1.5%	154.7%	-40.5%	-23.8%	-61.0%	199.0%

### Top Commercial Sales in Martin County

Property Address	City	County	Property Use	Owner	Sale Date	Sales Price
3920 SE COMMERCE AVE	STUART	Martin	Industrial	FSC HIGHLANDER LLC	February 2025	\$14.5M
1400 NE SAVANNAH RD	JENSEN BEACH	Martin	Industrial	PS FLORIDA ONE LLC	October 2025	\$13.9M
3001 NW FEDERAL HWY	JENSEN BEACH	Martin	Retail	RK STUART LLC	September 2025	\$9.5M
2650 SE FEDERAL HWY	STUART	Martin	Retail	CSIM CAL BARON SHOPPES LLC	September 2025	\$7.9M
4320 NW FEDERAL HWY	JENSEN BEACH	Martin	Retail	4320 JENSEN BEACH LLC	October 2025	\$7.1M
2400 SE FEDERAL HWY	STUART	Martin	Office	ST LUCIE RIVIERA LLC	August 2025	\$6.3M
15500 SW TRAIL DR	INDIANTOWN	Martin	Retail	15500 INDIANTOWN REALTY LLC	October 2025	\$6.0M
11600 SE FEDERAL HWY	HOBE SOUND	Martin	Office	FG MCII HOBE SOUND LLC	August 2025	\$5.6M
8455 SE CHURCH ST APT 1	HOBE SOUND	Martin	Multifamily	JUPITER ISLAND HOLDINGS INC	November 2025	\$5.0M





St. Lucie County

CRE Sales Volume Rose 46% in 2025 Driven by Industrial and Retail

St. Lucie County Commercial Sales Volume Rose 46% in 2025 to \$367 Million

Commercial sales volume in St. Lucie County rose 46% to \$367 million in 2025, sustaining last year’s growth of 45%. Sales volume rose for office (+137%), industrial (+44%), and retail (+46%), but fell for multifamily (-64%). St. Lucie’s small yet growing commercial market can result in more volatile sales and median price estimates, especially at the asset class level.

Compared to 2019, sales are roughly 3.5x the level in 2019, a result of a strong economy and likely due to more competitive prices than in the Tri-County area. Based on the latest payroll employment, employment rose 2.1% year-over-year as of March 2025. In 2025, the median commercial sales price in Martin County was \$185 per square foot compared to \$335 per square foot in Palm Beach County.

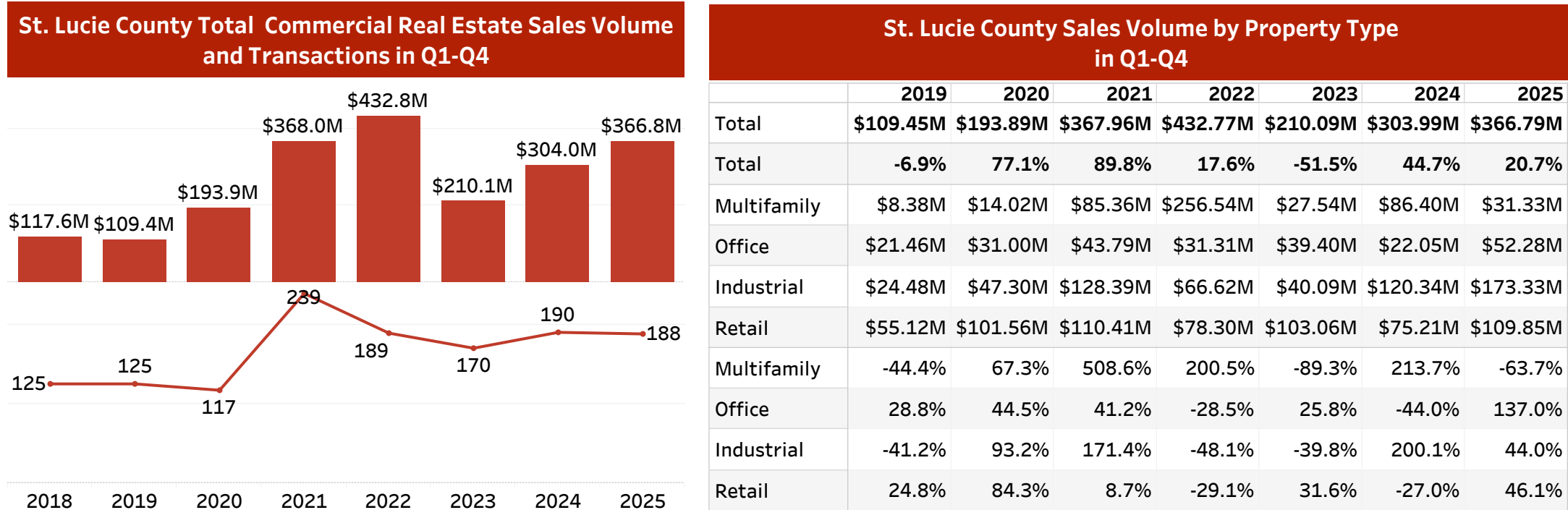
Industrial and retail sales accounted for 77% of sales volume. Sales volume was split between Port St. Lucie (\$186 million) and Fort Pierce (\$181 million).

Largest Commercial Deals in 2025

The largest commercial is a \$38.3 million industrial property acquisition on 3800 Crossrads Parkway in Fort Pierce by Irex IV Interstate Commerce DST. a company headquartered in Dallas, Texas.

The second largest deal is the acquisition of The Shoppes at the Heart of Tradition located in the master-planned community of Tradition, 6 miles from the PGA Golf Club at PGA Village. The center— developed by a joint venture between PEBB Enterprises and Banyan Development was completed in 2024. The joint venture is also developing The Shoppes at Southern Grove within Tradition.,

The third largest commercial deal is also a retail acquisition on 2398 Peters Road in Fort Pierce for \$15 million by FL St Lucie 95 LLC , a Mich..



Top Commercial Sales in St. Lucie County						
Property Address	City	County	Property Use	Owner	Sale Date	Sales Price
3800 CROSSROADS PKWY	FORT PIERCE	St. Lucie	Industrial	INTERSTATE COMMERCE DST IREX IV	September 2025	\$38.3M
Null	PORT ST LUCIE	St. Lucie	Retail	4Y PLAZA LLC	May 2025	\$32.0M
2398 PETERS RD	FORT PIERCE	St. Lucie	Retail	FL ST LUCIE 95 LLC	June 2025	\$21.0M
760 NW ENTERPRISE DR	PORT ST LUCIE	St. Lucie	Industrial	PEBB PSL LLC	September 2025	\$15.3M
8881 S US HIGHWAY 1	PORT ST LUCIE	St. Lucie	Office	ST LUCIE COUNTY BOARD OF COUNTY COMMISSIONERS	June 2025	\$12.6M
1849 SW SOUTH MACEDO BLVD	PORT ST LUCIE	St. Lucie	Industrial	ESP HOLDCO IV-FNW LLC	November 2025	\$10.9M
300 NW PEACOCK BLVD	PORT ST LUCIE	St. Lucie	Office	CITY OF PORT ST LUCIE	July 2025	\$10.1M
ENTERPRISE NW DR	PORT ST LUCIE	St. Lucie	Industrial	DIVERSE INVESTORS LLC	October 2025	\$8.9M
510 NW UNIVERSITY BLVD	PORT ST LUCIE	St. Lucie	Industrial	510 UNIVERSITY LLC	September 2025	\$8.7M
10650 SW CROSSTOWN PKWY	PORT ST LUCIE	St. Lucie	Retail	CH CROSSTOWN PARKWAY LLC	December 2025	\$8.6M
5513 ORANGE AVE	FORT PIERCE	St. Lucie	Retail	1054 OCEAN AVENUE LLC	June 2025	\$7.4M
3500 ENTERPRISE RD	FORT PIERCE	St. Lucie	Industrial	MARVID CORPORATION	February 2025	\$6.9M
541 NW INTERPARK PL	PORT ST LUCIE	St. Lucie	Industrial	LRC PORT ST LUCIE LLC	May 2025	\$6.2M
1680 SE PORT ST LUCIE BLVD	PORT ST LUCIE	St. Lucie	Retail	CHECKPOINT PROPERTIES LLC	September 2025	\$6.0M
5655 S US HIGHWAY 1	FORT PIERCE	St. Lucie	Retail	WALLACE HFP LLC	March 2025	\$5.9M
2091 SW GATLIN BLVD	PORT ST LUCIE	St. Lucie	Retail	JHB-1 PROPERTY MANAGEMENT LLLP	July 2025	\$5.5M
3904 SELVITZ RD	FORT PIERCE	St. Lucie	Industrial	PKST FORT PIERCE SELVITZ LLC	September 2025	\$5.3M

Source: In this report, Southeast Florida covers the counties of Miami-Dade County, Broward County, Palm Beach County, Martin County, and St. Lucie County. Sales figures for multifamily, office, industrial, and retail property (core four) are estimated by Miami Association of Realtors® (MIAMI) based on county records downloaded from IMAPP. For questions, contact Gay Cororaton, Chief Economist, at gay@miamire.com, or Chris Umpierre, Chief of Communications, at chris@miamire.com.

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# Top Southeast Florida Commercial Sales in 2025

Top Commercial Sales in Miami-Dade, Broward, and Palm Beach Counties						
Property Address	City	County	Property Use	Owner	Sale Date	Sales Price
1111 BRICKELL AVE	MIAMI	Miami-Dade	Office	PONTE GADEA BISCAYNE LLC	September 2025	\$274.4M
12472 W SUNRISE BLVD	SUNRISE	Broward	Retail	11NORTH SAWGRASS SQUARE	August 2025	\$234.2M
350 E LAS OLAS BLVD # 1	FORT LAUDERDALE	Broward	Office	BRADFORD ALLEN LAS OLAS LLC	February 2025	\$208.0M
700 BRICKELL AVE	MIAMI	Miami-Dade	Office	BRICKELL CITY PLAZA LLC	May 2025	\$205.0M
201 S FEDERAL HWY	FORT LAUDERDALE	Broward	Multifamily	PONTE GADEA LAS OLAS LLC	June 2025	\$165.0M
1 MAIN ST	MIRAMAR	Broward	Multifamily	RD MANOR MIRAMAR LLC	November 2025	\$161.0M
1821 PALM BEACH LAKES BLVD	WEST PALM BEACH	Palm Beach	Retail	SREIT PALM BEACH LAKES BLVD LLC	May 2025	\$133.3M
1821 PALM BEACH LAKES BLVD	WEST PALM BEACH	Palm Beach	Retail	MARKETPLACE OUTLETS OWNER LP	May 2025	\$133.3M
19505 BISCAYNE BLVD	AVENTURA	Miami-Dade	Retail	BOULEVARD STEP VENTURES LLC	November 2025	\$131.0M
6450 NW 97TH AVE	DORAL	Miami-Dade	Industrial	TERRENO ROYAL PALM LLC	August 2025	\$130.7M
1971 N POWERLINE RD	POMPANO BEACH	Broward	Industrial	CENTERPOINT POWERLINE LLC	December 2025	\$124.5M
16700 SHERIDAN ST	PEMBROKE PINES	Broward	Multifamily	TA PEMBROKE PINES LLC	January 2025	\$118.0M
2087 W ATLANTIC AVE	DELRAY BEACH	Palm Beach	Multifamily	TRG DELRAY BEACH CONGRESS LLC	August 2025	\$116.9M
17405 NW 94TH CT	HIALEAH	Miami-Dade	Multifamily	17455 NW 94TH COURT FL OWNER LLC	April 2025	\$116.0M
2001 NW 67TH ST	WEST MIAMI	Miami-Dade	Multifamily	2001 LUDLAM ROAD OWNER LLC	August 2025	\$111.0M
999 NW 7TH ST	MIAMI	Miami-Dade	Multifamily	M VIII SOUTH RIVER P2 OWNER LLC	September 2025	\$108.4M
1900 NW 129TH AVE	SWEETWATER	Miami-Dade	Industrial	PROLOGIS TARGETED US LOGISTICS FUND LP	December 2025	\$107.1M
361 N UNIVERSITY DR	PLANTATION	Broward	Multifamily	NORTH UNIVERSITY DRIVE OWNER LLC	March 2025	\$102.0M
6300 SW 24TH PL	DAVIE	Broward	Multifamily	CH REALTY X/MF FORT	July 2025	\$97.5M
3011 W 16TH AVE	HIALEAH	Miami-Dade	Multifamily	PURA VIDA OWNER LLC	January 2025	\$95.0M
6290 NW 173RD ST	HIALEAH	Miami-Dade	Multifamily	GEP XI MOORS LLC	July 2025	\$93.5M
3208 NW 72ND AVE	MIAMI	Miami-Dade	Industrial	ATC PROPERTY OWNER LLC	May 2025	\$90.3M
3108 NW 72ND AVE	MIAMI	Miami-Dade	Industrial	ATC PROPERTY OWNER LLC	May 2025	\$90.3M
1501 NW 124TH TER	SUNRISE	Broward	Multifamily	ARIUM SUNRISE OWNER LLC	February 2025	\$90.0M
345 BANYAN BLVD	WEST PALM BEACH	Palm Beach	Multifamily	345 BANYAN LLC	June 2025	\$87.0M
5050 CHAMPION BLVD	BOCA RATON	Palm Beach	Retail	REAL SUB LLC	December 2025	\$83.0M
17900 NE 31ST CT	AVENTURA	Miami-Dade	Multifamily	13P AA OWNER LLC	January 2025	\$82.5M
429 HIALEAH DR STE 2	HIALEAH	Miami-Dade	Retail	THE UPLAND APTS LLC	February 2025	\$80.9M
401 HIALEAH DR # 1	HIALEAH	Miami-Dade	Multifamily	THE UPLAND APTS LLC	February 2025	\$80.9M
151 WORTH AVE	PALM BEACH	Palm Beach	Retail	151 WORTH AVENUE OWNER LLC	November 2025	\$80.5M
4303 W ATLANTIC BLVD	COCONUT CREEK	Broward	Multifamily	LEGACY AT COCONUT CREEK LLC	September 2025	\$77.0M
1 ALHAMBRA PLZ	CORAL GABLES	Miami-Dade	Office	ALHAMBRA ACQUISITIONS LLC	March 2025	\$76.0M

Source: In this report, Southeast Florida covers the counties of Miami-Dade County, Broward County, Palm Beach County, Martin County, and St. Lucie County. Sales figures for multifamily, office, industrial, and retail property (core four) are estimated by Miami Association of Realtors® (MIAMI) based on county records downloaded from IMAPP. For questions, contact Gay Cororaton, Chief Economist, at [gay@miamire.com](mailto:gay@miamire.com), or Chris Umpierre, Chief of Communications, at [chris@miamire.com](mailto:chris@miamire.com).





[MIAMI Association of Realtors® \(MIAMI\)](#) was chartered by the National Association of Realtors® in 1920 and is celebrating over 100 years of service to Realtors®, the buying and selling public, and the communities in South Florida. Comprised of six organizations: MIAMI RESIDENTIAL, MIAMI COMMERCIAL; BROWARD-MIAMI, a division of MIAMI REALTORS®; JTHS-MIAMI, a division of MIAMI REALTORS® in the Jupiter-Tequesta-Hobe Sound area; MIAMI YPN, our Young Professionals Network Council; and the award-winning MIAMI Global Council. MIAMI REALTORS® represents nearly 60,000 total real estate professionals in all aspects of real estate sales, marketing, and brokerage. It is the largest local REALTOR® association in the U.S. and has official partnerships with more than 242 international organizations worldwide.

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Teresa King Kinney is the association’s Chief Executive Officer.

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