

City of Hallandale Beach/Hallandale Beach Community Redevelopment Agency Snapshots



2024 MIAMI COMMERCIAL

MIDYEAR



MAY 3, 2024

Seminole Hard Rock Hotel & Casino



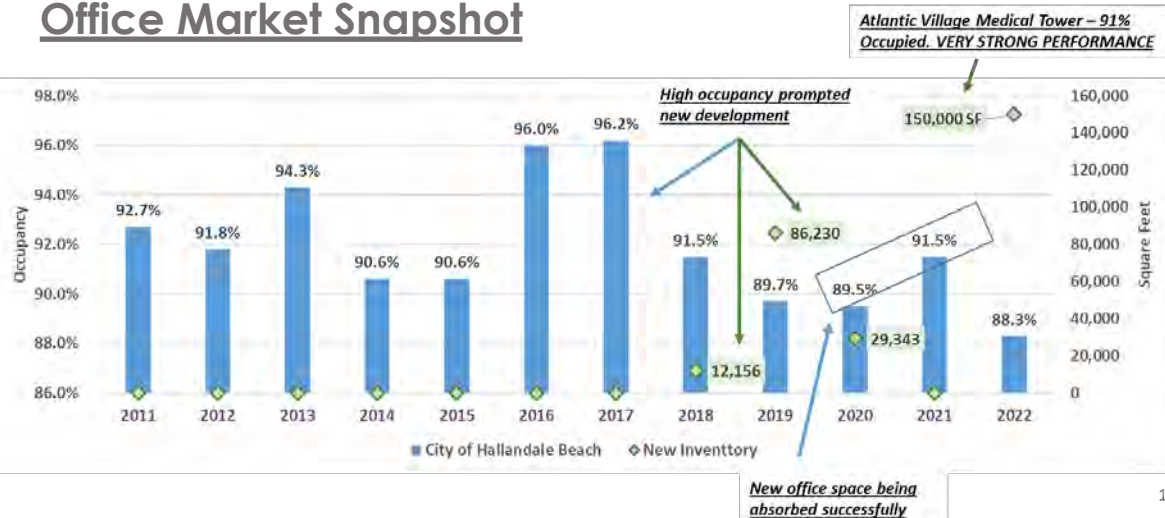
Office Market

- After more than 10 years of no new office development, City added over 350,000 SF past 5 years

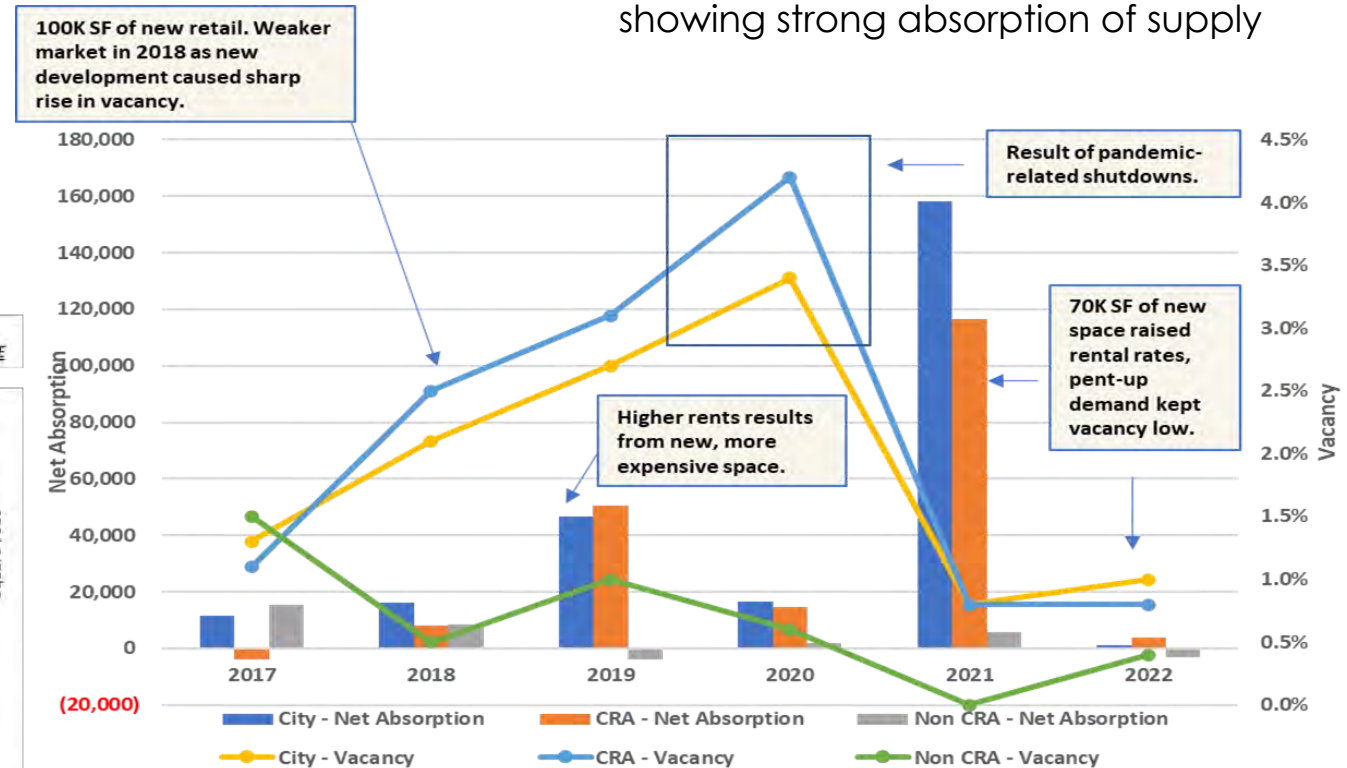
Estimated Office Demand

	Moderate	Upper
Square Feet Demanded - County	1,400,000	1,800,000
Hallandale Beach – Capture %	7.5%	12.5%
Hallandale Beach Office Demand – Sq.Ft. (5 years)	105,000	225,000

Office Market Snapshot



Retail Net Absorption and Vacancy Trend (2017 – 2022)



- Retail vacancy has been quite low Citywide for past several years
- Even in the height of the pandemic, vacancy remained below 5%
- Even with new development, City & CRA showing strong absorption of supply