

Trend: Since 2016, lease rates for Office uses have averaged \$15.87 per SF, with an average quarterly vacancy rate of 4.7%. Industrial uses lease and vacancy rates averaged \$5.00 and 5.3%, respectively; Retail uses, \$13.78 and 3.7%.

Quarter	Office Average Rate	Office Vacancy Rate	Industrial Average Rate	Industrial Vacancy Rate	Retail Average Rate	Retail Vacancy Rate
2016-1	\$15.22	6.6%	\$4.87	6.9%	\$13.84	4.3%
2016-2	\$15.30	6.0%	\$4.90	6.1%	\$13.42	3.7%
2016-3	\$15.83	4.2%	\$4.83	5.8%	\$13.09	3.6%
2016-4	\$15.51	4.3%	\$4.82	5.6%	\$12.75	3.5%
2017-1	\$15.37	3.9%	\$5.09	4.6%	\$17.54	3.8%
2017-2	\$15.97	4.1%	\$5.04	4.5%	\$12.71	3.5%
2017-3	\$16.92	4.3%	\$5.21	4.3%	\$13.21	3.4%
2017-4	\$16.88	4.0%	\$5.27	5.1%	\$13.69	3.9%

Note: Average Rate (\$ per SF) is full lease for Office and NNN lease for Industrial and Retail, and includes both direct and sublet space.

Source: CoStar Property

Average Rate and Vacancy Rate, Tallahassee MSA

