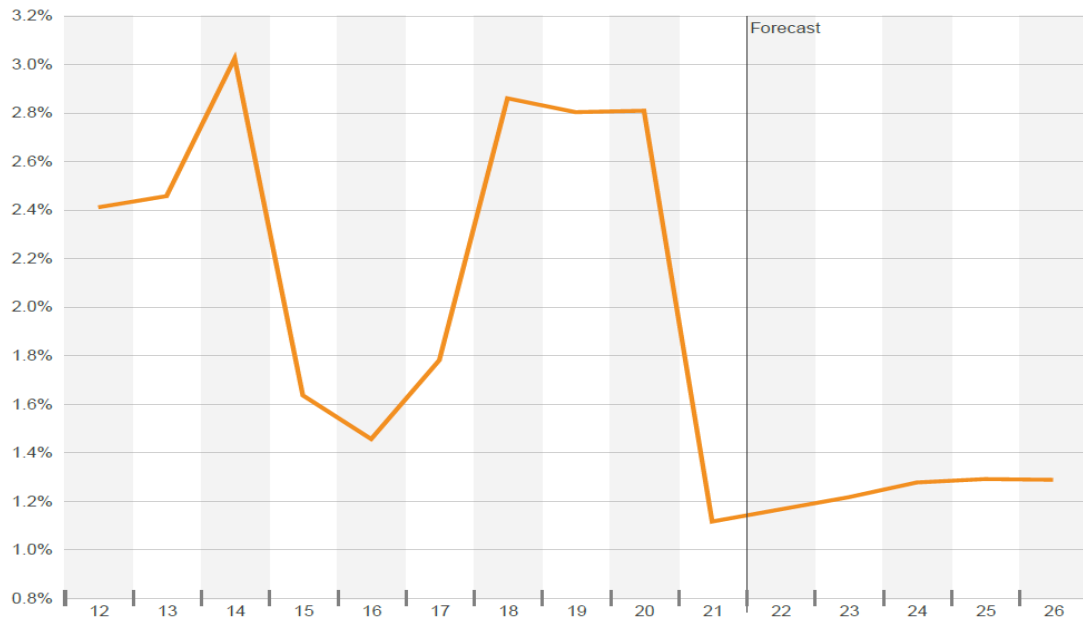


Vacancy Rates - Office - New Smyrna Beach, FL

Annual				Availability & Inventory	
Historical	Rate	Forecast	Rate	Vacant SF	8.2K
2012	2.410%	2022 EST	1.165%	Availability Rate	1.30%
2013	2.456%	2023	1.215%	Available SF	9.2K
2014	3.023%	2024	1.276%	Occupancy Rate	98.90%
2015	1.635%	2025	1.290%	Existing Buildings	194
2016	1.455%	2026	1.287%		
2017	1.780%				
2018	2.859%				
2019	2.802%				
2020	2.808%				
2021	1.115%				
2022 YTD	1.115%				

Quarterly					
2012-2016	Rate	2017-2022	Rate	Forecast	Rate
2012 Q1	2.861%	2017 Q1	0.489%	2022 Q1 EST	1.214%
2012 Q2	2.866%	2017 Q2	0.776%	2022 Q2	1.322%
2012 Q3	2.794%	2017 Q3	1.271%	2022 Q3	1.328%
2012 Q4	2.410%	2017 Q4	1.780%	2022 Q4	1.165%
2013 Q1	2.425%	2018 Q1	2.107%	2023 Q1	1.141%
2013 Q2	2.367%	2018 Q2	1.927%	2023 Q2	1.165%
2013 Q3	2.911%	2018 Q3	2.686%	2023 Q3	1.191%
2013 Q4	2.456%	2018 Q4	2.859%	2023 Q4	1.215%
2014 Q1	2.632%	2019 Q1	2.859%	2024 Q1	1.236%
2014 Q2	3.207%	2019 Q2	1.584%	2024 Q2	1.253%
2014 Q3	3.207%	2019 Q3	2.093%	2024 Q3	1.266%
2014 Q4	3.023%	2019 Q4	2.802%	2024 Q4	1.276%
2015 Q1	3.557%	2020 Q1	2.097%	2025 Q1	1.282%
2015 Q2	3.705%	2020 Q2	2.360%	2025 Q2	1.287%
2015 Q3	2.007%	2020 Q3	2.464%	2025 Q3	1.289%
2015 Q4	1.635%	2020 Q4	2.808%	2025 Q4	1.290%
2016 Q1	1.487%	2021 Q1	2.545%	2026 Q1	1.290%
2016 Q2	1.105%	2021 Q2	1.648%	2026 Q2	1.290%
2016 Q3	0.983%	2021 Q3	0.000%	2026 Q3	1.289%
2016 Q4	1.455%	2021 Q4	1.115%	2026 Q4	1.287%
		2022 Q1 QTD	1.115%	2027 Q1	1.285%

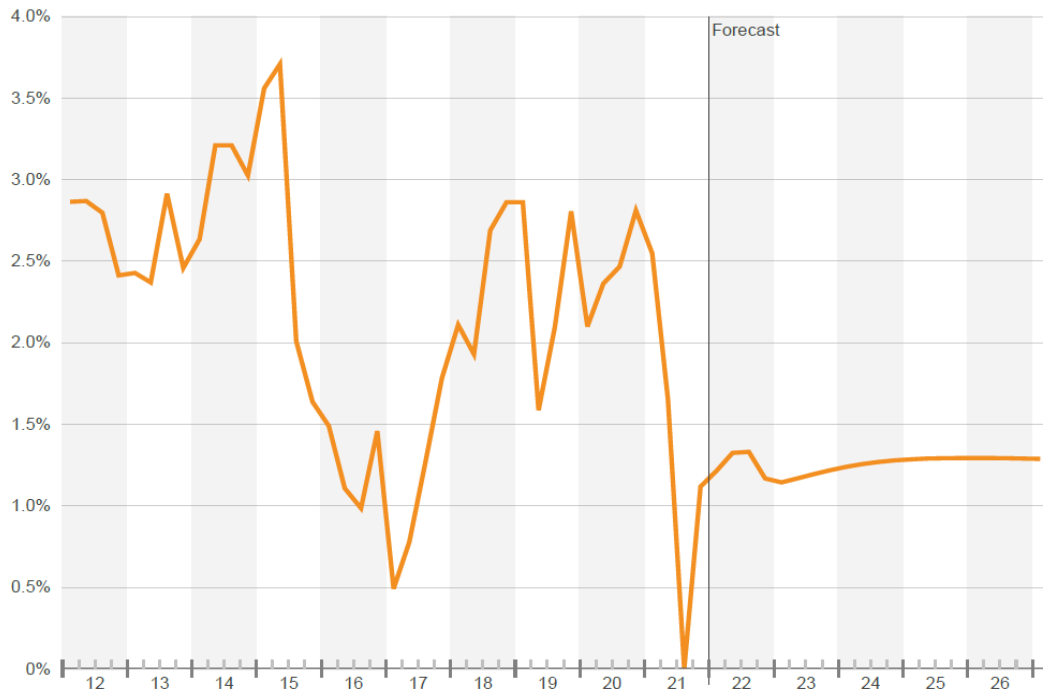
Annual Vacancy Rates



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Quarterly Vacancy Rates



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