

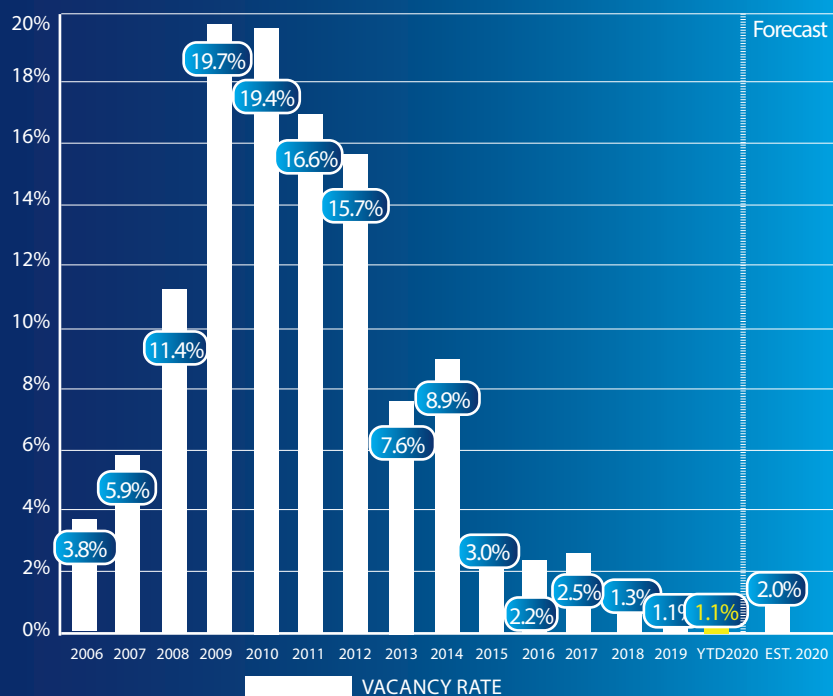
# INDUSTRIAL SUBMARKET SNAPSHOT

## 1st Quarter 2020 Snapshot | Billy Creek Commerce Center

Year	2020		2019		
Quarter	1st Quarter	4th Quarter	3rd Quarter	2nd Quarter	1st Quarter
*Total Inventory (SF)	1,342,202	1,342,202	1,329,917	1,329,917	1,329,917
Under Construction (SF)	0	0	12,285	12,285	12,285
Vacant Available (SF)	14,400	14,400	0	8,400	8,600
Vacancy Rate	1.1%	1.1%	0.0%	0.6%	0.6%
Net Absorption (SF, Quarterly)	0	(2,115)	8,400	200	8,246
NNN Average Base Rent PSF	\$7.16	\$7.12	\$7.72	\$7.72	\$8.13
Market Capitalization Rate	8.1%	8.1%	8.1%	8.1%	8.1%
Lee County Unemployment Rate	3.0%	2.6%	2.9%	3.1%	3.4%

### Industrial Vacancy Rate

BILLY CREEK 2006 - 2020

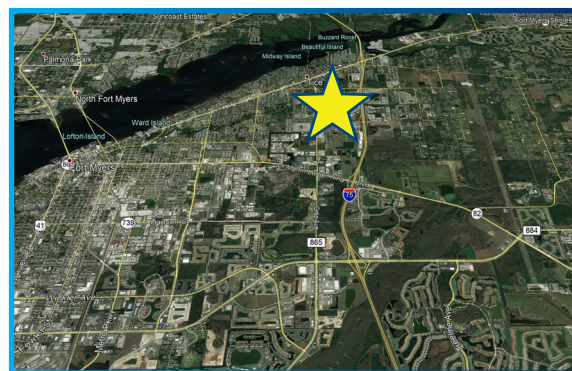


\*SQUARE FOOTAGE SUBJECT TO CHANGE BASED ON COSTAR RESEARCH ANALYTICS EACH QUARTER

### Key Takeaways

Vacancy remained consistent with previous quarter at a record low of 1.1%

NNN Average Base Rent increased to \$7.16 this quarter



#### CONTACT US:

JIM GARINGER, CCIM, SIOR | 239 985 8072 | [jim.garinger@colliers.com](mailto:jim.garinger@colliers.com)

MADDIE SAWATZKY, CPMC, CPRC | 239 985 8085 | [maddie.sawatzky@colliers.com](mailto:maddie.sawatzky@colliers.com)

# INDUSTRIAL SUBMARKET SNAPSHOT

## RECENT TRANSACTIONS (LAST 6 MONTHS)

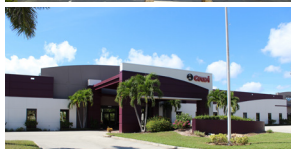
Industrial Sale Transactions for Billy Creek Commerce Center							
Property Address	Sale Date	Sale Price	Price/SF	Bldg. Size	Yr. Built	Cap Rate	Notes
5796 Enterprise Parkway	12/20/2019	\$705,000	\$94.00	7,500± SF	1994	NA	Owner User Sale
5650 Zip Drive	11/21/2019	\$660,000	\$92.00	7,200± SF	2003	NA	Investment Sale
Recorded Lease Transactions for Billy Creek Commerce Center							
Property Address	Sign Date	Price/SF	Lease Type	Unit Size	Yr. Built		Notes
5734-56 Corporation Circle	Nov. 2019	\$8.00 (Asking)	IG	3,000± SF	2001		1 year renewal

Billy Creek Commerce Center currently has one of the highest occupancy percentages in Lee County. As reflected in the absorption rates and transactions over the last six months, there has been very little transaction activity. This is due to the minimal inventory for both buyers and prospective tenants. Billy Creek remains in high demand for industrial investors and users given its very close proximity to I-75 allowing quick access to distribute and service Southwest and South Florida.

## OUR CURRENT INDUSTRIAL LISTINGS



**2443 ROCKFILL ROAD**  
HEAVY INDUSTRIAL | FORT MYERS  
25,400± SF | 4,000± SF Office  
**FOR LEASE | \$6.50 PSF NNN**



**11600 ADELMO LANE**  
CLIMATE CONTROLLED | FORT MYERS  
15,000± SF | Tilt Wall Construction  
**FOR LEASE | \$7.75 PSF NNN**



**11931 METRO PARKWAY**  
SHOWROOM/WAREHOUSE | FORT MYERS  
4,200± SF | Climate Controlled  
**FOR LEASE | \$10.85 PSF MG**



**3670 WORK DRIVE**  
ZONED HEAVY INDUSTRIAL | FORT MYERS  
19,650± SF | Dock High  
**FOR LEASE | \$5.95 PSF NN**

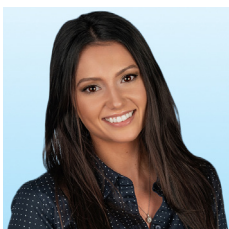


**11820 LACY LANE**  
ZONED LIGHT INDUSTRIAL | FORT MYERS  
5,130± SF | 1,250± SF Office Space  
**JUST SOLD**

**CONTACT US**  
**YOUR LOCAL INDUSTRIAL**  
**SALES & LEASING EXPERTS**



**Jim Garinger, CCIM, SIOR**  
Executive Managing Director  
+1 239 985 8072  
jim.garinger@colliers.com  
Lic. No. BK697880



**Maddie Sawatzky, CPMC, CPRC**  
Senior Client Services Coordinator  
+1 239 985 8085  
maddie.sawatzky@colliers.com  
Lic. No. SL3376504

COLLIERS INTERNATIONAL | SWFL 13241 University Dr. Ste. 101 | Fort Myers, FL 33907

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