

Market View

Collier County 4th Quarter 2025



INDUSTRIAL

SECTOR OVERVIEW

Despite remaining the most supply-constrained industrial market in Southwest Florida, Collier County's 4Q2025 performance showed early signs of stabilization following a prolonged period of softening. Overall vacancy held flat QoQ but remains elevated, now roughly double year-end 2024 levels (+2% YoY), underscoring the cumulative impact of limited tenant mobility and constrained inventory.

Demand metrics improved modestly, with quarterly net absorption turning positive for the first time since 3Q2024; however, annual absorption remained negative for the second consecutive year, reflecting lingering hesitancy among users. Leasing activity presented a mixed picture—deal volume declined 46% QoQ, though total SF leased increased 12.5% and finished 27% above 2024 levels, suggesting fewer but larger transactions. Average asking rents rose 2.5% from Q3 but are still down 2.2% YoY, indicating continued pricing pressure.

Sales activity strengthened in terms of velocity, with closings up 25% QoQ and annually, while dollar volume increased 35% for the quarter despite a 5.5% YoY decline. Notably, total SF traded fell 19% QoQ and 69% YoY, pointing to a shift toward smaller-bay transactions. Pricing adjusted accordingly, with median PSF declining 15% QoQ to \$213, signaling a modest recalibration while still reflecting the market's underlying scarcity premium.

SUPPLY

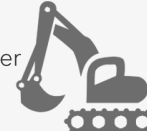
SUBMARKET	# BLDGS	TOTAL SF	VACANCY RATE
North Naples	471	4,809,866	4.3%
Naples	10	63,949	0.0%
East Naples	449	5,995,303	4.8%
Golden Gate	16	96,614	0.0%
Lely	2	9,963	0.0%
Marco Island	10	103,592	1.8%
Outlying Collier Co.	119	3,543,247	2.5%
TOTAL	1,077	14,622,534	4.0%

DEMAND

SUBMARKET	LEASES	LEASED SF	NET ABSORPTION
North Naples	8	61,194	-20,384
Naples	0	0	0
East Naples	7	15,700	44,633
Golden Gate	0	0	0
Lely	0	0	0
Marco Island	2	820	600
Outlying Collier Co.	1	2,578	-5,674
TOTAL	18	80,292	19,175

NEW & UNDER CONSTRUCTION

 **39,480**
SF Delivered YTD

0
Construction 

TOP LEASES

	DESCRIPTION	ADDRESS	BUILT	SF LEASED	TENANT
1	Class C Warehouse	16160 Performance Way, Naples	2006	43,370	Emergent Precision, LLC
2	Class C Flex	6204 Janes Ln, Naples	2004	5,700	Home Team Pest Defense, Inc.
3	Class C Warehouse	1429 Don St, Naples	1981	4,600	Sons of Thunder

* Excludes Renewals

TOP SALES

	DESCRIPTION	ADDRESS	BUILT	ASSET SF	SALE \$ PSF	SALE TYPE
1	Class B Warehouse	16002 Old 41, Naples	2016	30,030	\$7,500,000 \$249.75 PSF	Investment
2	Class C Industrial Service	5515 Yahl St, Naples	1980	7,052	\$4,650,000 \$659.39 PSF	Investment
3	Class B Warehouse	3910 Domestic Ave, Naples	2002	12,500	\$4,500,000 \$360.00 PSF	Owner User

* Includes User and Investment Sales

INDUSTRIAL

Market Statistics

LEASE ACTIVITY					SALES ACTIVITY			
	# Executed Leases	Total SF Leased	Avg Deal Size	Current Avg. Asking Rate	# Sold	Median Sold PSF	# Sold	Median Sold PSF
SPACES UNDER 2,500 SF					BASE RENT	USER SALES		INVESTMENT SALES
North Naples	5	8,524	1,705	\$21.09	0	n/a	0	n/a
Naples	0	0	n/a	n/a	0	n/a	0	n/a
East Naples	4	4,600	1,150	\$19.48	0	n/a	1	\$391
Golden Gate	0	0	n/a	n/a	0	n/a	0	n/a
Lely	0	0	n/a	n/a	0	n/a	0	n/a
Marco Island	2	820	410	n/a	0	n/a	0	n/a
Outlying Collier Co.	0	0	n/a	\$24.29	3	\$299	0	n/a
TOTAL	11	13,944	1,268	\$21.08	3	\$300	1	\$391
SPACES FROM 2,500 - 4,999 SF					BASE RENT	USER SALES		INVESTMENT SALES
North Naples	1	3,600	3,600	\$17.93	1	\$713	0	n/a
Naples	0	0	n/a	n/a	0	n/a	0	n/a
East Naples	3	11,100	3,700	\$19.32	0	n/a	0	n/a
Golden Gate	0	0	n/a	n/a	0	n/a	0	n/a
Lely	0	0	n/a	n/a	0	n/a	0	n/a
Marco Island	0	0	n/a	n/a	0	n/a	0	n/a
Outlying Collier Co.	1	2,578	2,578	\$17.29	0	n/a	0	n/a
TOTAL	5	17,278	3,275	\$18.59	1	\$713	0	n/a
SPACES FROM 5,000 - 9,999 SF					BASE RENT	USER SALES		INVESTMENT SALES
North Naples	1	5,700	5,700	\$23.39	0	n/a	2	\$461
Naples	0	0	n/a	n/a	0	n/a	0	n/a
East Naples	0	0	n/a	\$18.63	0	n/a	0	n/a
Golden Gate	0	0	n/a	n/a	0	n/a	0	n/a
Lely	0	0	n/a	n/a	0	n/a	0	n/a
Marco Island	0	0	n/a	n/a	0	n/a	0	n/a
Outlying Collier Co.	0	0	n/a	n/a	1	\$317	0	n/a
TOTAL	1	5,700	5,700	\$20.69	1	\$317	2	\$461
SPACES FROM 10,000 - 24,999 SF					BASE RENT	USER SALES		INVESTMENT SALES
North Naples	0	0	n/a	n/a	0	n/a	2	\$235
Naples	0	0	n/a	n/a	0	n/a	0	n/a
East Naples	0	0	n/a	\$18.76	2	\$308	0	n/a
Golden Gate	0	0	n/a	n/a	0	n/a	0	n/a
Lely	0	0	n/a	n/a	0	n/a	0	n/a
Marco Island	0	0	n/a	n/a	0	n/a	0	n/a
Outlying Collier Co.	0	0	n/a	\$16.50	0	n/a	0	n/a
TOTAL	0	0	n/a	\$18.58	2	\$308	2	\$235
SPACES FROM 25,000 SF+					BASE RENT	USER SALES		INVESTMENT SALES
North Naples	1	43,370	43,370	\$17.00	0	n/a	1	\$250
Naples	0	0	n/a	n/a	0	n/a	0	n/a
East Naples	0	0	n/a	\$19.13	0	n/a	0	n/a
Golden Gate	0	0	n/a	n/a	0	n/a	0	n/a
Lely	0	0	n/a	n/a	0	n/a	0	n/a
Marco Island	0	0	n/a	n/a	0	n/a	0	n/a
Outlying Collier Co.	0	0	n/a	n/a	0	n/a	0	n/a
TOTAL	1	43,370	n/a	\$18.81	0	n/a	1	\$250

5.1%
North Naples

6.3%
Outlying Collier Co.

CAP RATES

Reflect the average of advertised rates as reported to Costar over past 4-quarters (5 Sales)

5.5%
Collier County

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