

# Market View

Collier County  
4th Quarter 2025



OFFICE

## SECTOR OVERVIEW

The Collier County office sector delivered a measured but encouraging 4Q2025 performance building upon already solid results for the year.

Vacancy improved 50-bps QoQ though remained 10-bps above year-end 2024 levels, reflecting the market's ongoing adjustment to evolving tenant preferences. Demand momentum strengthened notably, with quarterly net absorption nearly doubling from Q3 levels and finishing moderately positive for the year. Leasing activity was mixed. Deal count rose 17.5% QoQ but fell 13% below 2024 levels, while SF leased increased 3% from the prior quarter despite falling 5% YoY. The uptick in transaction velocity indicates, again, when suitable space becomes available, the demand is present. Asking rents declined 1% QoQ but maintained nearly 2% YoY growth indicating landlords are making tactical concessions while preserving overall pricing power in premium assets.

Sales activity surged in Q4, with closings up 62.5% QoQ and 8% on an annual basis, driving dollar volume to the highest annual total since 2020 despite a 60% quarterly decline. Average pricing settled at \$263 PSF, while median pricing strengthened 12.5% to \$326 PSF, reflecting continued investor preference for institutional-quality assets.

## SUPPLY

SUBMARKET	# BLDGS	TOTAL SF	VACANCY RATE
North Naples	385	6,340,334	4.7%
Naples	95	1,309,619	5.4%
East Naples	150	2,189,055	4.5%
Golden Gate	36	279,672	1.6%
Lely	16	129,651	12.8%
Marco Island	34	335,940	0.4%
Outlying Collier Co.	45	542,537	7.6%
<b>TOTAL</b>	<b>761</b>	<b>11,126,808</b>	<b>4.8%</b>

## DEMAND

SUBMARKET	LEASES	LEASED SF	NET ABSORPTION
North Naples	34	91,905	17,193
Naples	5	11,109	29,945
East Naples	5	6,177	15,697
Golden Gate	1	675	0
Lely	0	0	0
Marco Island	1	566	0
Outlying Collier Co.	1	10,489	939
<b>TOTAL</b>	<b>47</b>	<b>120,921</b>	<b>63,774</b>

## NEW & UNDER CONSTRUCTION

 **41,800**  
SF Delivered YTD

**0**

  
SF Under Construction

## TOP LEASES

	Description	Address	Built	SF Leased	Tenant
1	Class A Office	The Offices at Pelican Bay 5801 Pelican Bay Blvd, Naples	1980	14,481	Undisclosed
2	Class B Office	FFIB Bank Building 5078 Pope John Paul II Blvd, Ave Maria	2008	10,489	Undisclosed
3	Class A Office	Kraft Office Center North 3555 Kraft Rd, Naples	2017	9,322	Von Briessen & Roper, SC

\* Excludes Renewals

## TOP SALES

	Description	Address	Built	Asset SF	Sales \$   PSF	Sale Type
1	Class B Medical Office	Vanderbilt Professional Center 2340 Vanderbilt Beach Rd, Naples	2021	22,928	\$12,500,000 \$545.18 PSF	Owner User
2	Class A Office	Court Plaza III 2671 Airport Rd S, Naples	1993	10,969	\$3,556,400 \$324.22 PSF	Owner User
3	Class A Office	Trail Professional Center 3080 Tamiami Trl, #101-102, Naples	2024	7,387	\$3,323,900 \$449.97 PSF	Investment

\* Includes User and Investment Sales

# OFFICE

## 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
<b>SPACES UNDER 2,500 SF</b>					BASE RENT	USER SALES		INVESTMENT SALES
North Naples	25	34,201	1,368	\$30.96	2	\$331	0	n/a
Naples	4	4,065	1,016	\$29.38	0	n/a	0	n/a
East Naples	4	3,677	919	\$22.79	1	\$328	2	\$316
Golden Gate	1	675	675	\$35.00	0	n/a	0	n/a
Lely	0	0	n/a	\$25.00	0	n/a	0	n/a
Marco Island	1	566	566	\$20.96	0	n/a	0	n/a
Outlying Collier Co.	0	0	n/a	\$22.00	0	n/a	0	n/a
<b>TOTAL</b>	<b>35</b>	<b>43,184</b>	<b>1,234</b>	<b>\$28.61</b>	<b>3</b>	<b>\$328</b>	<b>2</b>	<b>\$316</b>
<b>SPACES FROM 2,500 - 4,999 SF</b>					BASE RENT	USER SALES		INVESTMENT SALES
North Naples	5	16,220	3,244	\$28.23	0	n/a	0	n/a
Naples	0	0	n/a	\$27.71	0	n/a	0	n/a
East Naples	1	2,500	2,500	\$20.85	0	n/a	0	n/a
Golden Gate	0	0	n/a	\$35.00	0	n/a	0	n/a
Lely	0	0	n/a	\$24.00	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
<b>TOTAL</b>	<b>6</b>	<b>18,720</b>	<b>3,120</b>	<b>\$26.94</b>	<b>0</b>	<b>n/a</b>	<b>0</b>	<b>n/a</b>
<b>SPACES FROM 5,000 - 9,999 SF</b>					BASE RENT	USER SALES		INVESTMENT SALES
North Naples	3	27,003	9,001	\$30.13	1	\$359	1	\$319
Naples	1	7,044	7,044	n/a	0	n/a	0	n/a
East Naples	0	0	n/a	\$21.58	1	\$529	1	\$450
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
<b>TOTAL</b>	<b>4</b>	<b>34,047</b>	<b>8,512</b>	<b>\$27.82</b>	<b>2</b>	<b>\$444</b>	<b>2</b>	<b>\$385</b>
<b>SPACES FROM 10,000 - 24,999 SF</b>					BASE RENT	USER SALES		INVESTMENT SALES
North Naples	1	14,481	14,481	\$29.61	1	\$545	0	n/a
Naples	0	0	n/a	n/a	0	n/a	0	n/a
East Naples	0	0	n/a	\$16.00	0	n/a	1	\$324
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	10,489	10,489	n/a	0	n/a	0	n/a
<b>TOTAL</b>	<b>2</b>	<b>24,970</b>	<b>12,485</b>	<b>\$24.48</b>	<b>1</b>	<b>\$545</b>	<b>1</b>	<b>\$324</b>
<b>SPACES FROM 25,000 SF+</b>					BASE RENT	USER SALES		INVESTMENT SALES
North Naples	0	0	n/a	n/a	0	n/a	0	n/a
Naples	0	0	n/a	n/a	0	n/a	0	n/a
East Naples	0	0	n/a	n/a	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
<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>n/a</b>	<b>n/a</b>	<b>0</b>	<b>n/a</b>	<b>0</b>	<b>n/a</b>

**6.2%**  
North  
Naples

**CAP  
RATES**

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

**6.2%**  
Collier  
County

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