

# MARKET REPORT


RETAIL

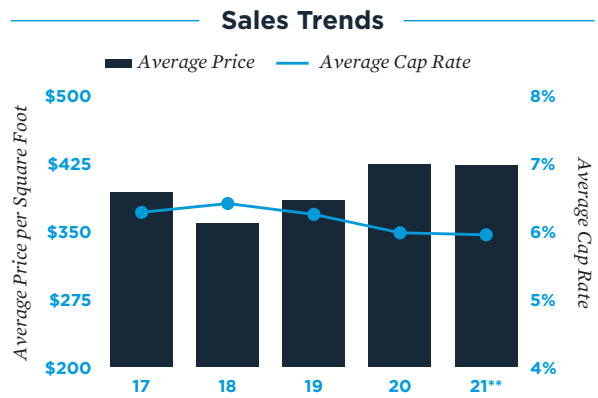
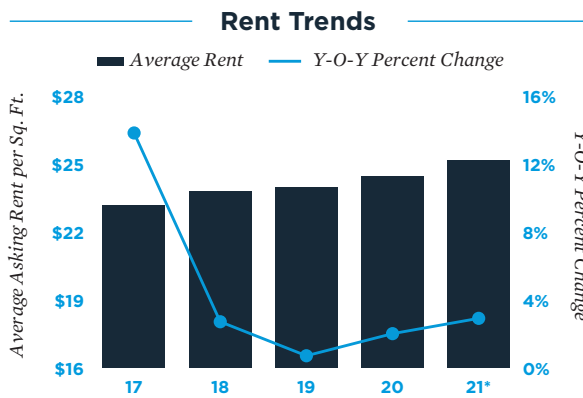
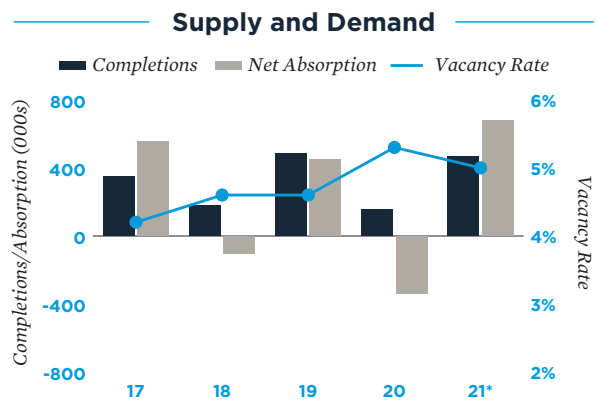
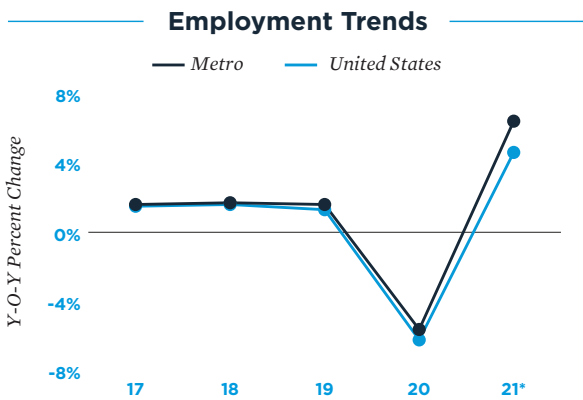
West Palm Beach Metro Area

IPA INSTITUTIONAL PROPERTY ADVISORS

3Q/21

## Retail 2021 Outlook

<b>EMPLOYMENT:</b> <b>+6.4%</b>  <b>39,000 JOBS</b> <i>will be created</i>	<b>CONSTRUCTION:</b> <b>0.7%</b>  <b>470,000 SQ. FT.</b> <i>of stock will be completed</i>	<b>VACANCY:</b> <b>5.0%</b>  <b>30 BASIS POINT</b> <i>decrease in vacancy</i>	<b>RENT:</b> <b>\$25.15</b>  <b>2.9% INCREASE</b> <i>per sq. ft. in asking rent</i>
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\* Forecast; \*\* Through 2Q  
 Sources: BLS; CoStar Group, Inc.; Real Capital Analytics

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The information contained in this report was obtained from sources deemed to be reliable. Every effort was made to obtain accurate and complete information; however, no representation, warranty or guarantee, express or implied, may be made as to the accuracy or reliability of the information contained herein. Note: Metro-level employment growth is calculated based on the last month of the quarter/year. Sales data includes transactions sold for \$1 million or greater unless otherwise noted. This is not intended to be a forecast of future events and this is not a guaranty regarding a future event. This is not intended to provide specific investment advice and should not be considered as investment advice. Sources: IPAResearch Services; Bureau of Labor Statistics; CoStar Group, Inc.; Real Capital Analytics

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