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South Florida Commercial Real Estate Experts

Plantation's Apartment Market: Balancing Growth and Demand



A local update for homeowners and businesses – Q1 2025

The Plantation apartment market is going through a rebalancing phase. After a few years of rapid construction and soaring rents, the pace is starting to moderate—especially in the luxury segment.

Vacancy Trends

Vacancy rates have risen from a historic low of 3.4% in 2021 to 8.2% as of Q1 2025. This shift is largely due to the delivery of high-end (4 & 5 Star) apartment buildings. More affordable units—1 to 3 Star—remain in higher demand and are seeing stronger rent performance with lower vacancy rates. Despite the uptick in vacancies, the area remains attractive to renters thanks to its convenient access to I-595, Downtown Fort Lauderdale, and shopping destinations like Sawgrass Mills and Broward Mall.

Rent Growth

After years of double-digit rent hikes, rent growth has slowed to 0.5% overall—well below the five-year average of 5.9%. But not all segments are cooling equally:

- 1 & 2 Star units have posted a healthy 2.5% rent increase.
- 3 Star units are up slightly at 0.7%.
- 4 & 5 Star luxury units saw a small decline of -0.1%.

Concessions (discounts and incentives) are also on the rise for new, high-end units, as developers look to lease up new inventory.

Construction Activity

New development has slowed compared to the 2021–2022 boom but remains active. Over 500 units are expected to be completed through 2025, nearly all of which are luxury apartments. Notable projects include PIXL (330 units) and Sereno (230+ units), with most of the supply concentrated in the Plantation neighborhood.

Sales & Investment

Sales activity remains strong. In the last 12 months, \$559 million in multifamily properties changed hands—well above the \$333 million annual average over the last five years. Notable transactions include:

- The Ellsworth: Sold for \$133M at just 4.1% vacancy
- The Retreat at Sawgrass Village: Sold for over \$89M and 96% occupied

While elevated interest rates are expected to slow pricing gains, investor interest in the area remains solid.

While the luxury apartment segment faces a bit of oversupply, Plantation remains one of the most desirable—and still relatively affordable—places to live in the Fort Lauderdale area. Its strong location, community feel, and mix of rental options make it a market worth watching.

**FOR MORE INSIGHTS ON THE PLANTATION RETAIL MARKET OR TO DISCUSS INVESTMENT OPPORTUNITIES, CONTACT
THE MARTINEZ TEAM AT CMV COMMERCIAL.**

COMMERCIAL LISTINGS

FOR SALE



1806-1856 N Pine Island Rd

Prime Retail Shopping Plaza
\$ 4,000,000.00



5244 NW 7th Ave.

Retail Space
\$ 700,000.00



7050 NW 4th Street

Plantation Medical Office Condo for Owner-User
\$ 950,000.00

FOR LEASE



2020 NW 150th Ave

Office Spaces
\$21.00 SF/YR



3950 NW 126th Ave

Freestanding Warehouse Building
\$17.88 NNN



8551 W Sunrise Blvd, Suite 102

Pine Island Commons – Premier Office Space
\$ 1,500.00/month



1212 NE 26th St

Retail Property
\$2,000,000



166 Hialeah Dr

Spacious Office Building in the Heart of Hialeah
\$30 PSF Modified Gross



8601 Lake Worth Rd

Prime Medical Office Land
Land rental rate is \$270,000 per year



12208 NW 7th Avenue

Retail Building
\$ 35.00 PSF



1208 N. University Drive

Medical Office Building
\$ 32.00 PSF



LOCAL BUSINESS SPOTLIGHT HELENA'S COFFEE IN PLANTATION

 823B S University Dr, Plantation

A beloved local gem, Helena's Coffee in Plantation blends cozy vibes, craft coffee, and delicious bites right in the heart of our community. Known for its warm atmosphere and friendly service, it's the perfect spot to start your morning, work remotely, or catch up with friends over brunch.

Customer Favorites:

- Signature Cold Brew with a splash of oat milk
- Lavender Honey Latte
- Avocado Toast with feta and chili flakes
- Breakfast Burrito with cage-free eggs, roasted potatoes & cheddar
- Fresh-baked Banana Nut Muffins

Support local and treat yourself—you deserve it.

