

We Believe Every Business Deserves the Best Representation!

South Florida Commercial Real Estate Experts

Plantation, FL Retail Market Update

	Current	Year Ago	Change	Change %
Inventory SF	13,584,787	13,576,855	7,932	0.06%
Under Constr SF	24,500	7,932	16,568	209%
Net Absorp SF	1,484	143,528	145,012	
Vacancy Rate	4.71%	4.64%		0.07%
Market Asking Rent/SF	\$31.43	\$30.98	\$0.45	1.44%
Market Sale Price/SF	\$2.95	\$2.83	\$12	4.22%
Market Cap Rate	6.05%	6.09%		-0.04%

Data provided by CoStar

Retail Leasing Holds Steady Despite Limited Availability

The Plantation retail market continues to experience steady leasing activity, with over 370,000 SF leased in the past year. While this is a slight decline from the 450,000+ SF leased at the market's peak in 2021, the slowdown is primarily driven by a lack of available space rather than weakening demand. Currently, leased space accounts for over 50% of total available inventory, a significant jump from the 30% average seen between 2010 and 2019.

Although leasing activity has softened, vacancies remain low at 4.7%, well below the 10-year average of 5.9%, though slightly above the Fort Lauderdale market average of 3.8%. With tenant move-outs staying below historical averages and minimal new retail space coming to market, availability is expected to remain tight in the near future.

Plantation Retail Market Benefits from Economic Growth

The ongoing influx of high-net-worth individuals, combined with a resurgence in tourism and international migration, continues to drive strong consumer spending in Plantation. As a result, retail rent growth remains positive at 1.5% year-over-year, though this is a slowdown from the 10.8% peak in 2022.

Moving forward, limited new retail development in Plantation will help sustain low vacancies and support continued rental rate stability.

Retail Investment Activity Moderates Amid Higher Interest Rates

Investment sales activity in Plantation's retail sector has slowed after two years of heightened transaction volume. Over the past 12 months, total sales volume reached \$61.9 million, marking a decline from \$117 million in 2022 and \$134 million in 2021. While tight vacancies and steady rent growth continue to make Plantation an attractive market, higher interest rates are putting upward pressure on cap rates, which is leading to a moderation in pricing appreciation.

Key Takeaways:

- Leasing activity remains strong, though constrained by limited availability
- Retail vacancies at 4.7%, below the 10-year average but above the Fort Lauderdale market average
- Consumer spending remains a key driver, fueled by tourism and population growth
- Annual rent growth at 1.5%, slowing from 2022 highs but still positive
- Transaction volume at \$61.9M, reflecting a shift in pricing dynamics due to interest rates

Despite fluctuations in leasing activity and investment sales, Plantation's retail market remains resilient, with strong fundamentals, low vacancies, and sustained tenant demand continuing to support long-term stability.

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
\$ 900,000.00



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
\$2,950,000



358 NW 27th Avenue

Small Bay Warehouse Space
\$ 18.38 PSF



6460 NW 5th Way

Ready to Move-in Office - Sub-Lease
\$ 19.00/SF Gross



12208 NW 7th Avenue

Retail Building
\$ 35.00 PSF



1208 N. University Drive

Medical Office Building
\$ 32.00 PSF



**UNLOCK YOUR PROPERTY'S FULL POTENTIAL
WITH A PERSONALIZED ASSESSMENT.**

**CONTACT US TODAY TO MAXIMIZE YOUR
RETURN IN TODAY'S MARKET!**



@MARTINEZTEAMCOMMERCIAL | 954-394-7078 | WWW.MARTINEZTEAMCOMMERCIAL.COM