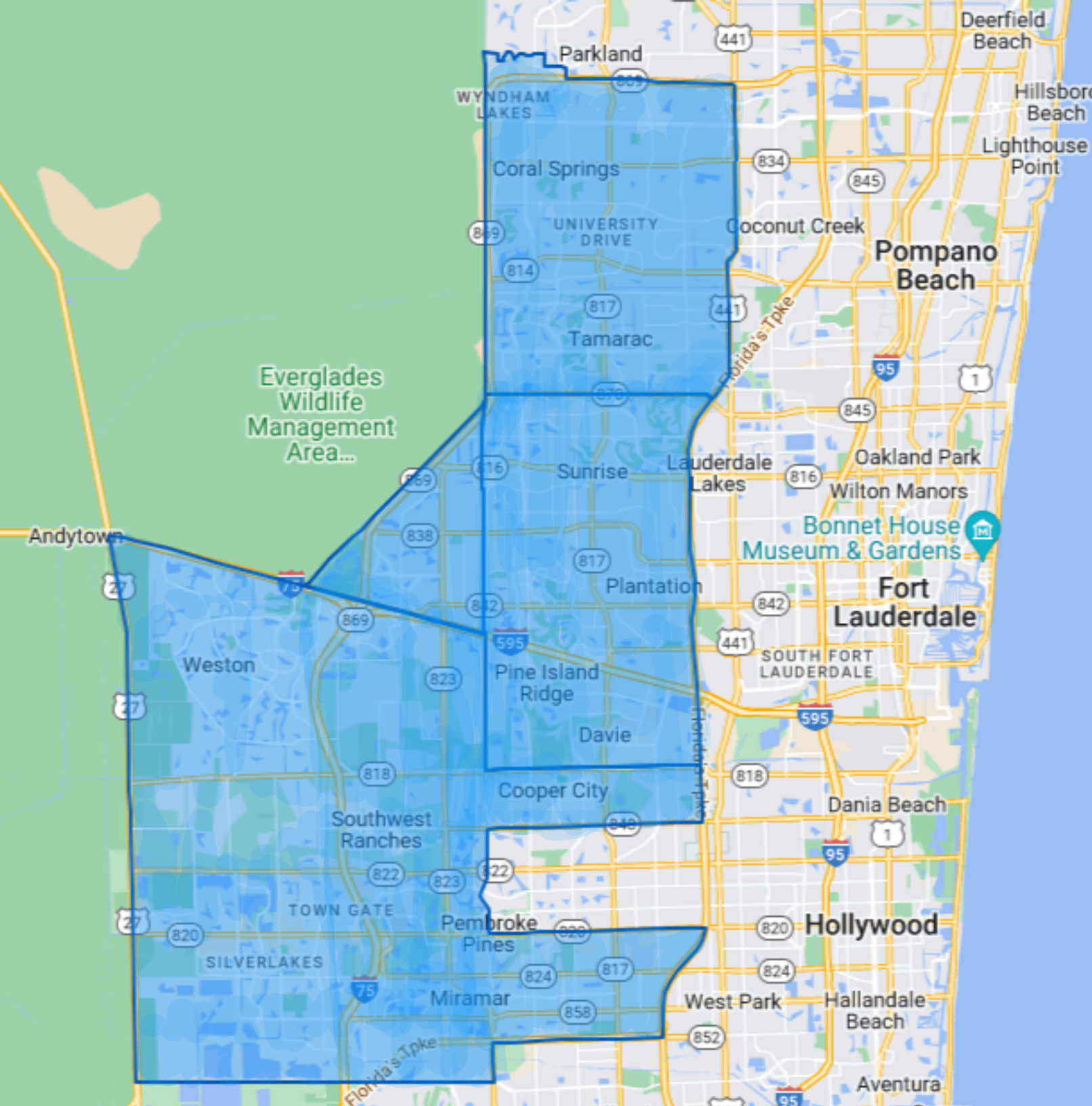




Q3 2025

West Broward Office Market Report



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West Broward Submarket by the Numbers

Office

Class A



\$39.42

Average Gross Asking Rent
(Increased 0.08% for Q3, YoY)



13.9%

Direct Vacancy
(Decreased 0.4% for Q3, YoY)

12,117 SF

Q3 2025 Net Absorption

Class B



\$28.95

Average Gross Asking Rent
(Decreased 0.07% for Q3, YoY)



16.5%

Direct Vacancy
(Decreased 0.1% for Q3, YoY)

56,811 SF

Q3 2025 Net Absorption

The West Broward office market posted +68,928 SF of positive net absorption in Q3 2025—its strongest quarterly performance across Plantation, Sawgrass Park, Southwest Broward, and Northwest Broward in over a year. Gains were driven by 56,811 SF in Class B and 12,117 SF in Class A, concentrated primarily in accessible, modern suburban product.

Leasing momentum was most visible in Sawgrass Park, which accounted for 23% of regional activity, supported by newly recapitalized ownership, highway accessibility, and competitive pricing relative to neighboring submarkets. Plantation also recorded strong performance, particularly among Class B assets like Plantation Corporate Center, while Southwest Broward benefited from major Class A leases at Monarch Gardens and Huntington Square II.

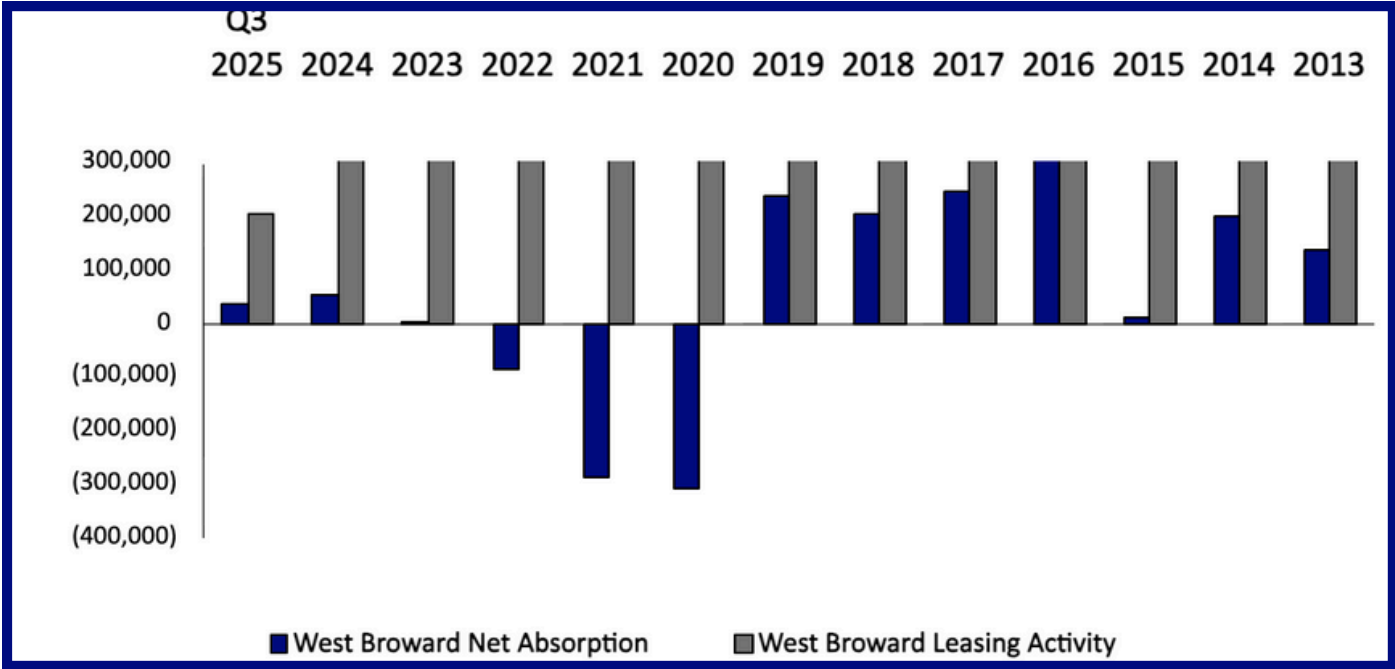
The flight-to-quality trend continues as tenants favor well-located, move-in-ready spaces, keeping demand strong for Class A and renovated Class B buildings despite elevated vacancy from legacy back-office move-outs. With no speculative construction underway, these higher-quality assets remain the market’s top performers.

Ongoing infrastructure investments—including Tri-Rail expansions, port upgrades, and mobility improvements—are boosting access and business appeal, while Florida’s tax advantages and population growth sustain investor confidence. Institutional landlords’ pricing adjustments and asset upgrades are driving renewed leasing momentum, signaling stabilized pricing and targeted absorption heading into Q4.

West Broward rebounded from two consecutive quarters of softness, recording +68,928 SF of net absorption in Q3 2025. The performance was propelled by Class B leasing (+56,811 SF), led by Plantation Corporate Center and 1391 NW 136th Ave in Sawgrass Park. Class A also posted a solid +12,117 SF, marking its first positive quarter of the year.

Leasing activity surged in Southwest Broward, jumping from 12,491 SF in Q2 to 44,264 SF in Q3. Key Class A deals at Huntington Square II (27,064 SF) and Monarch Gardens (32,396 SF) captured most of the momentum.

Net Absorption (SF) & Direct Leasing Activity



- Plantation: +61,242 SF (primarily Class B)
- Sawgrass Park: +28,252 SF (+6,965 SF Class A, +21,287 SF Class B)
- Southwest Broward: (5,349 SF) net loss; Class A gained +14,183 SF
- Northwest Broward: (15,217 SF) loss due to Class A consolidations; partially offset by 30,500 SF sublease at University Place

Second-generation Class A and repositioned Class B assets are leading the recovery. Tenants remain highly selective, and leasing decisions are driven by functionality, location, and ownership quality.

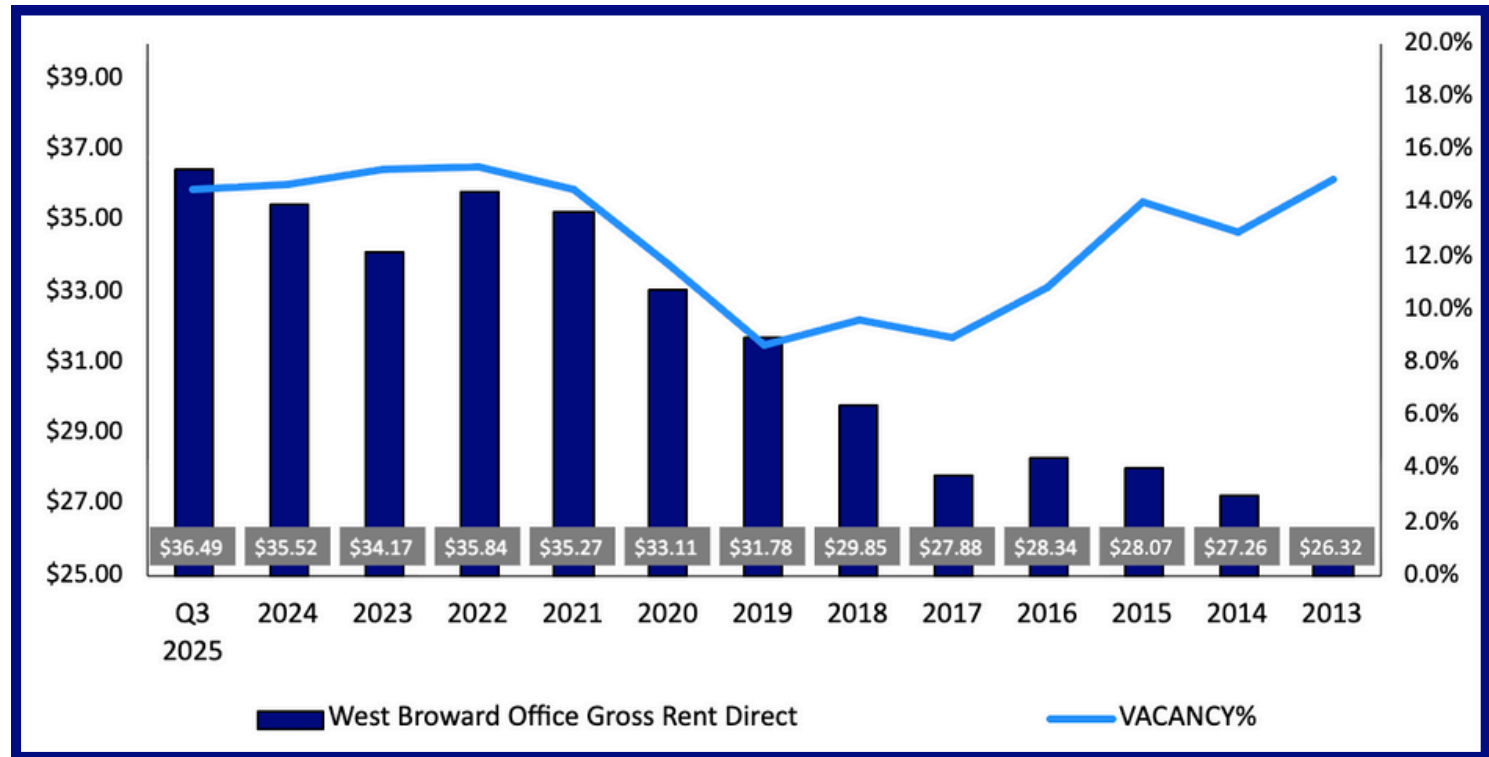
Average asking rents across West Broward increased to \$36.49/SF (+6.7% YoY), driven by sustained demand in well-located Class A product. Class A rents rose to \$39.42/SF (+8.1%), with notable strength in Plantation (\$44.11/SF) and Southwest Broward (\$40.26/SF).

Class B rents declined 7.0% YoY to \$28.95/SF, reflecting repricing efforts in older buildings and repositioning strategies by ownership groups.

Overall Rental Rates vs Total Vacancy %

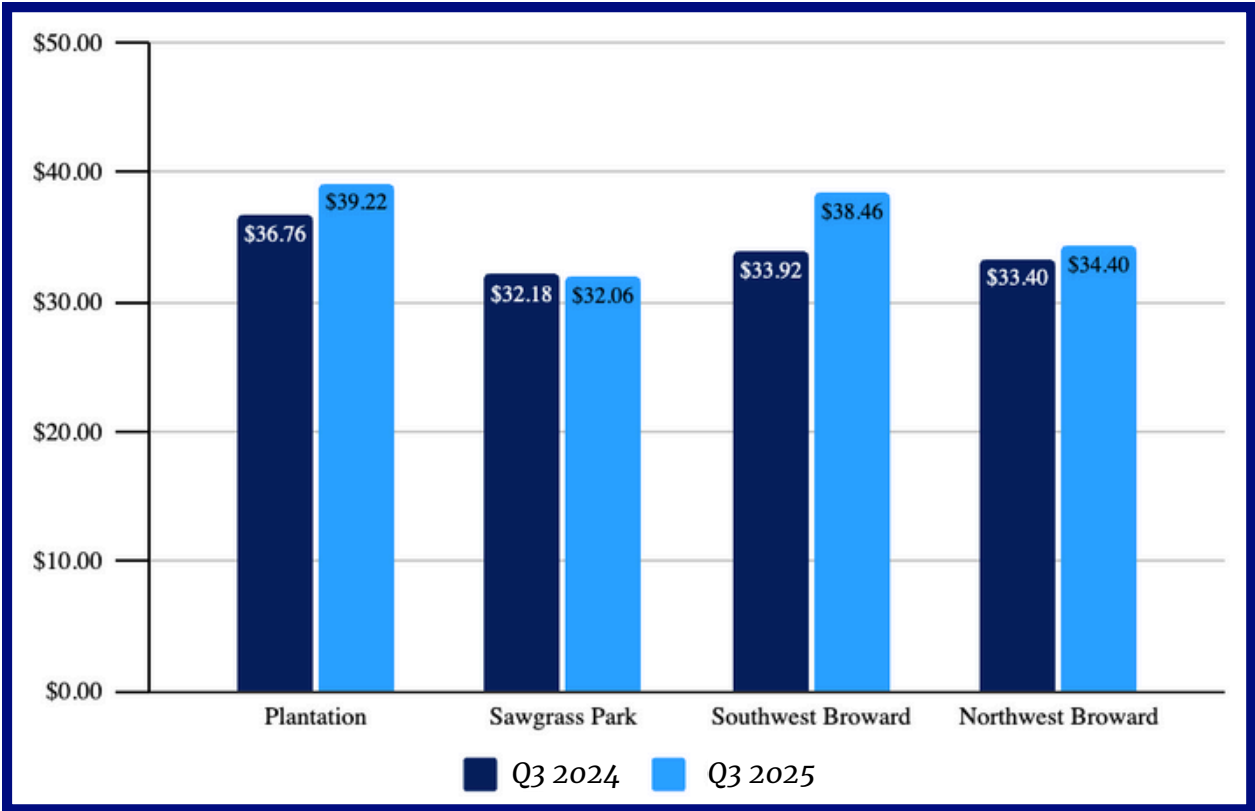
- Plantation: \$44.11/SF (Class A), \$31.36/SF (Class B)
- Sawgrass Park: \$34.65/SF (Class A), \$27.12/SF (Class B)
- Southwest Broward: \$40.26/SF (Class A), \$28.02/SF (Class B)
- Northwest Broward: \$36.88/SF (Class A), \$27.36/SF (Class B)

With no speculative development and limited new deliveries, pricing pressure should remain favorable for upgraded assets through early 2026. Flight-to-quality continues to support top-of-market rents.



Direct vacancy in West Broward closed Q3 at 14.6%, with Class A at 13.9% and Class B at 16.5%. Despite persistent legacy vacancy in select buildings, well-managed assets are steadily backfilling. No speculative construction was recorded this quarter.

Average Gross Asking Rent



- Plantation: 13.9% (Class A), 10.1% (Class B)
- Sawgrass Park: 21.5% (Class A), 22.3% (Class B)
- Southwest Broward: 9.8% (Class A), 22.1% (Class B)
- Northwest Broward: 11.7% (Class A), 12.2% (Class B)

The market remains structurally undersupplied in high-quality, move-in ready space. As landlords reposition legacy inventory and tenant requirements evolve, further vacancy compression is expected in modernized Class A and B assets.

Q3 2025 Class A & B Highlights

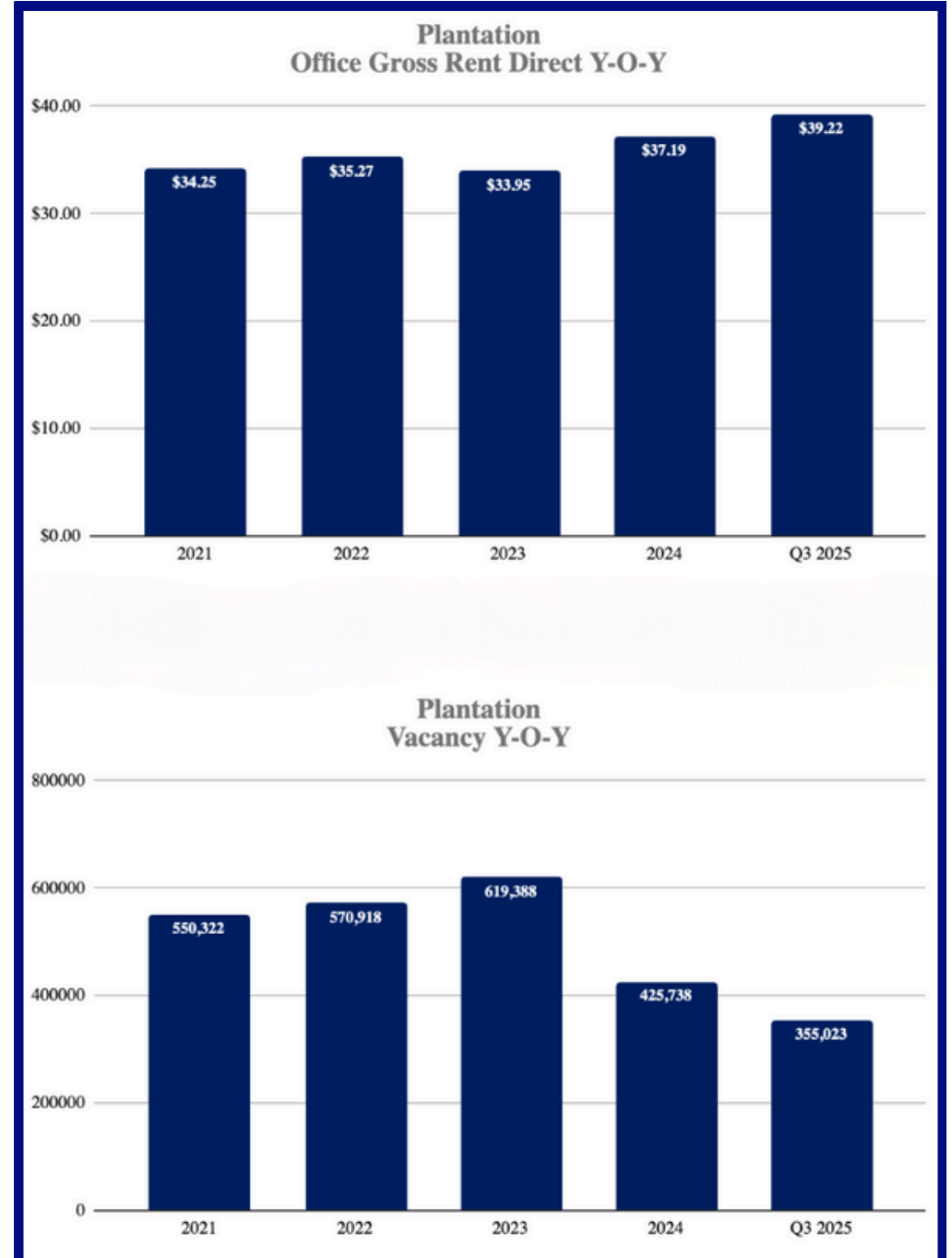
2,860,019 SF
Plantation Inventory

355,023 SF
Plantation Vacancy

\$39.22 PSF
Plantation Office Gross Rent Direct

111,280
Plantation Net Absorption

46,464 SF
Plantation Leasing Activity



Q3 2025 Class A & B Highlights

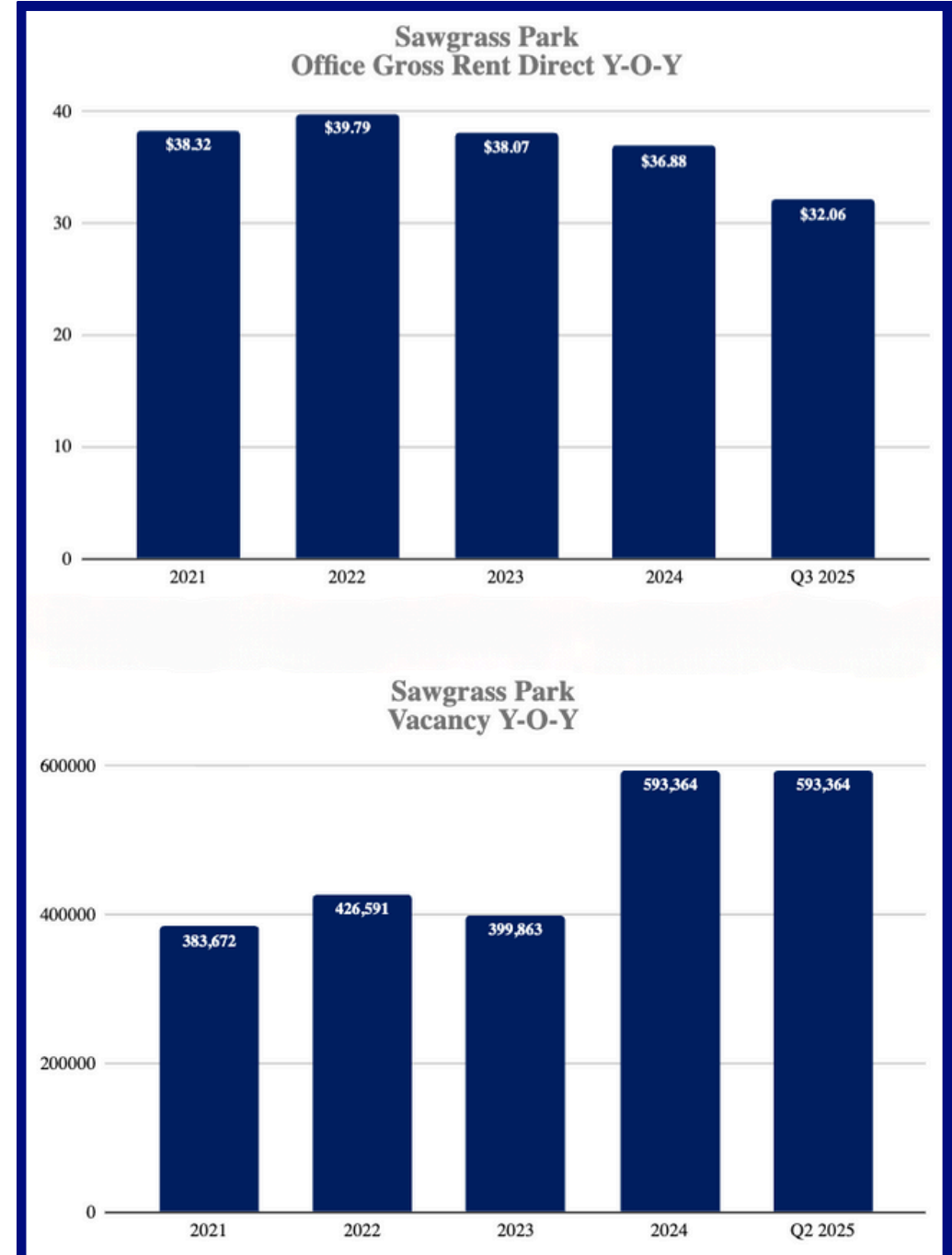
2,724,722 SF
Sawgrass Park Inventory

593,364 SF
Sawgrass Park Vacancy

\$32.06 PSF
Sawgrass Park Office Gross Rent Direct

(50,937)
Sawgrass Park Net Absorption

63,944 SF
Sawgrass Park Leasing Activity



Q3 2025 Class A & B Highlights

3,390,722 SF

Southwest Broward Inventory

392,346 SF

Southwest Broward Vacancy

\$38.46 PSF

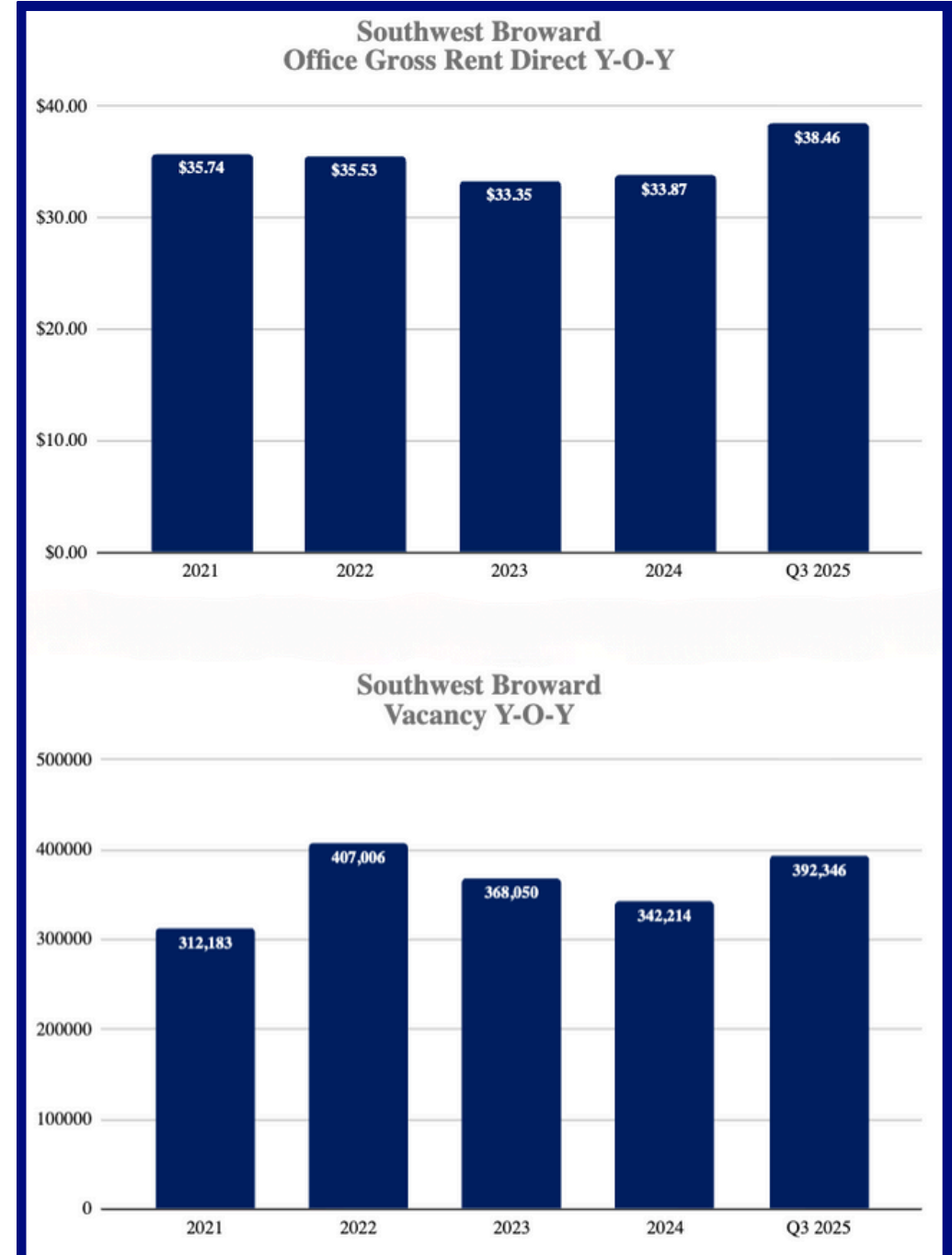
Southwest Broward Office Gross

(5,349)

Southwest Broward Net Absorption

44,264 SF

Southwest Broward Leasing Activity



Q3 2025 Class A & B Highlights

1,147,173 SF

Northwest Broward Inventory

135,855 SF

Northwest Broward Vacancy

\$34.40 PSF

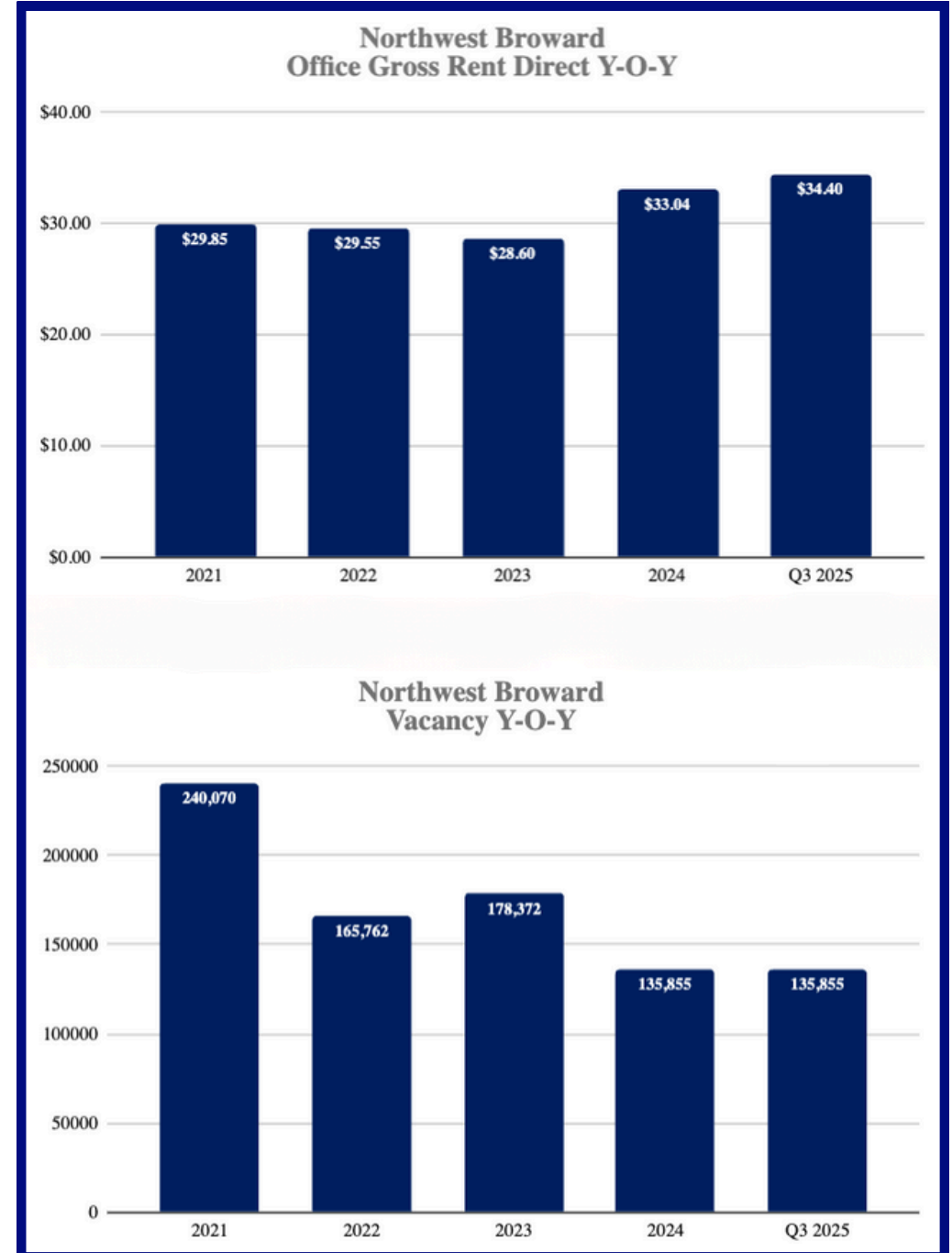
Northwest Broward Office Gross

(15,217)

Northwest Broward Net Absorption

51,707 SF

Northwest Broward Leasing Activity



West Broward Submarkets — Class A

	Existing Inventory	Direct Vacancy %	Total Vacancy %	Average Gross Asking Rent	Q3 2025 Absorption	YTD Absorption	Under Construction
Plantation	1,762,711	13.9%	15.9%	\$44.11	3,081	(38,866)	0
Sawgrass Park	1,786,979	21.5%	23.3%	\$34.65	6,965	(56,726)	0
Southwest Broward	2,894,457	9.8%	15.6%	\$40.26	14,183	(50,311)	0
NW Broward	847,460	11.7%	12.9%	\$36.88	(12,112)	(67,791)	0
TOTALS	7,291,607	13.9%	17.2%	\$39.42	12,117	(213,694)	0

West Broward Submarkets — Class B

	Existing Inventory	Direct Vacancy %	Total Vacancy %	Average Gross Asking Rent	Q3 2025 Absorption	YTD Absorption	Under Construction
Plantation	1,097,308	10.1%	10.5%	\$31.36	58,161	55,234	0
Sawgrass Park	937,743	22.3%	23.6%	\$27.12	21,287	(67,618)	0
Southwest Broward	496,265	22.1%	22.1%	\$28.02	(19,532)	(89,904)	0
NW Broward	299,713	12.2%	12.3%	\$27.36	(3,105)	14,636	0
TOTALS	2,831,029	16.5%	17.1%	\$28.95	56,811	(87,652)	0

Submarket Highlights:

- Plantation: +61,242 SF (driven by Class B leasing at Plantation Corporate Center); Class A rents reached \$44.11/SF.
- Sawgrass Park: +28,252 SF, including +6,965 SF of Class A and +21,287 SF of Class B absorption.
- Southwest Broward: (5,349 SF), despite +14,183 SF in Class A activity at Huntington Square II and Monarch Gardens.
- Northwest Broward: (15,217 SF), including key move-outs from Heron Bay II and Coral Springs Executive Tower; 30,500 SF subleased at University Place.



Key Takeaways

- Net Absorption: +68,928 SF (Class A: +12,117 SF | Class B: +56,811 SF)
- Top Activity: Plantation Corporate Center, Monarch Gardens, Huntington Square II, University Place sublease (30,500 SF)
- Rental Rates: \$36.49/SF avg (+6.7% YoY) | Class A: \$39.42/SF | Class B: \$28.95/SF
- Vacancy: Market 14.6% | Class A: 13.9% | Class B: 16.5%
- Construction Pipeline: No new projects underway
- Market Signals:
 - Tenants continue to gravitate to flexible, modern layouts in accessible locations
 - Institutional ownership and repricing are unlocking value and velocity
 - Regional infrastructure and Florida's tax climate bolster long-term absorption

Who We Are



As a boutique commercial real estate firm, we are dedicated to delivering unmatched personalized service and expert guidance, ensuring each client receives the full benefit of our team's knowledge and dedication. With over three decades of combined experience, our seasoned professionals bring a wealth of insight and hands-on expertise in the commercial market, enabling us to provide tailored solutions that meet the unique needs and goals of each client.

Our team specializes in assisting property owners with the liquidation, trade, or strategic repositioning of commercial real estate assets. Leveraging our extensive market knowledge, we create data-driven pricing strategies that not only reflect current market dynamics but also align with our clients' long-term business objectives. From initial consultation to closing, we guide our clients through every step of the process with transparency, integrity, and a commitment to achieving the best possible outcome.

We Believe Every Business Deserves the Best Representation!

Disclaimer

This report was compiled using publicly available data that we believe to be reliable. However, we do not warrant its accuracy or completeness, and it should not be relied upon as the sole source of information. While some industry reports follow a set release schedule, much of our research is published at variable intervals to provide relevant market insights as needed.

The information presented is for general informational purposes only and should not be interpreted as a recommendation for any specific investment, leasing, or business decision. It does not account for the unique financial positions, goals, or circumstances of individual clients. We strongly encourage clients to assess how these insights apply to their specific situation and to seek professional advice, including tax consultation, before making any real estate-related decisions.

Market conditions, including leasing rates and property values, are subject to change. Historical rental trends and vacancy rates should not be taken as indicators of future performance. Additionally, listed asking rents are not guaranteed and may vary based on negotiations and evolving market conditions.

This data does not include Medical Offices