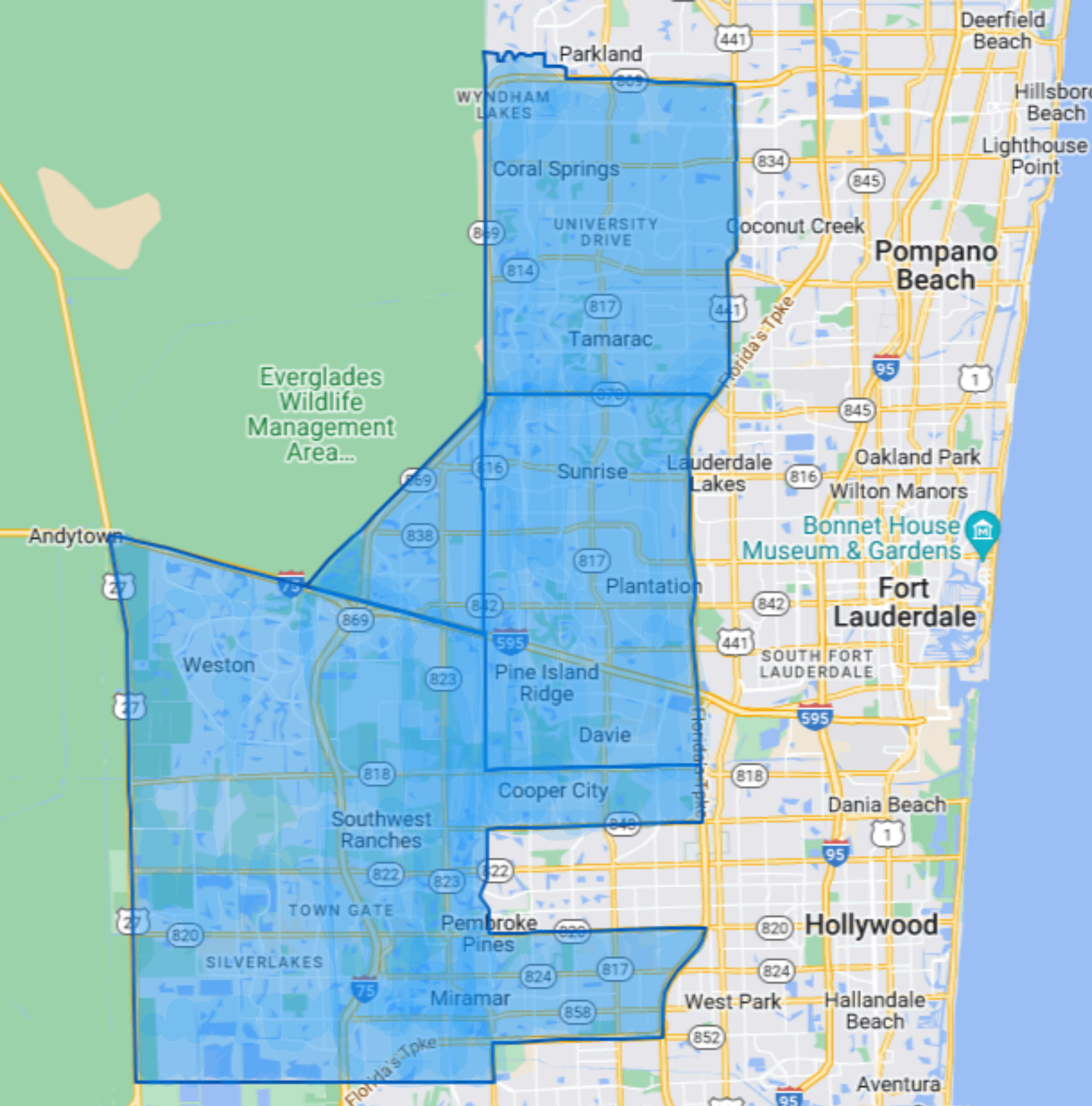




Q1 2026

West Broward Office Market Report



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West Broward Submarket by the Numbers

Office

Class A



\$40.21
Average Gross Asking Rent
(Increased 0.10% for Q1, YoY)



15.4%
Direct Vacancy
(Increased 0.4% for Q4, YoY)

(42,793 SF)
Q1 2026 Net Absorption

Class B



\$29.80
Average Gross Asking Rent
(Decreased 0.02% for Q1, YoY)



19.8%
Direct Vacancy
(Increased 0.1% for Q4, YoY)

(81,462 SF)
Q1 2026 Net Absorption

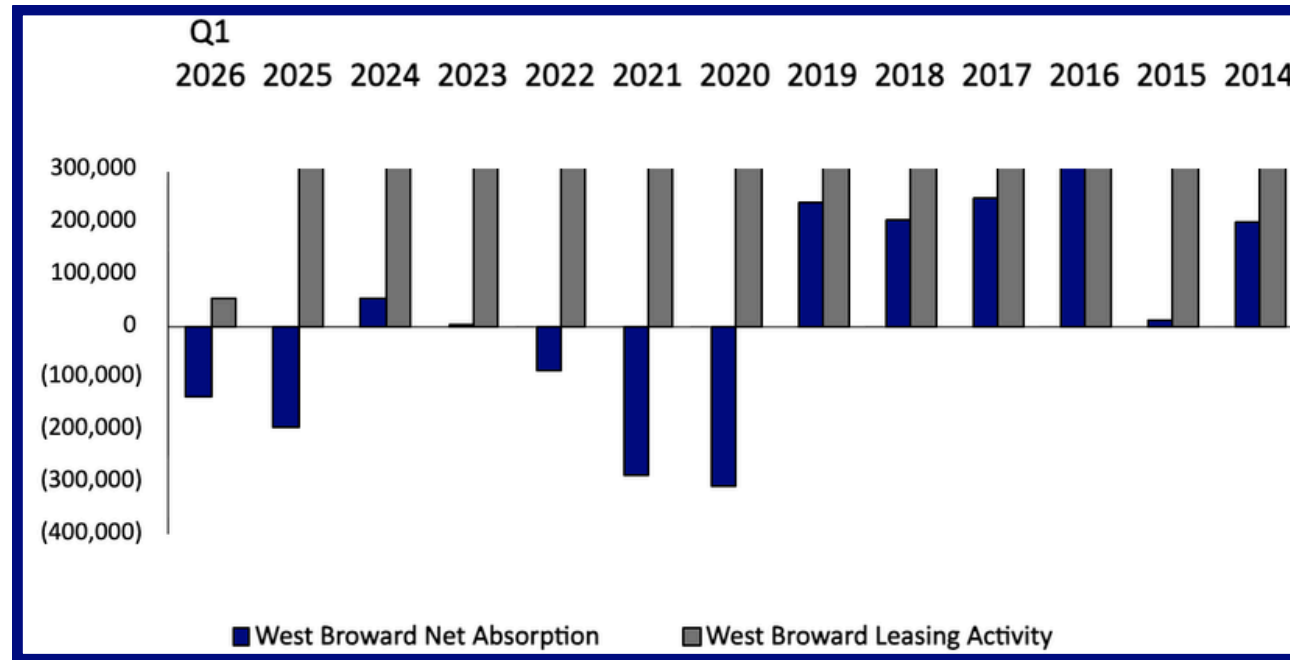
The West Broward office market began 2026 with disciplined leasing and evolving demand. While total net absorption ended the quarter at -193,904 SF, a slight uptick in vacancy was not driven by large single-user move-outs as in previous periods, but by a broader drift across Class B properties, particularly in Sawgrass Park and Plantation.

Activity remained concentrated in high-performing corridors like Plantation and Northwest Broward. The standout transaction of the quarter was DHL's 110,000 SF renewal at Cornerstone II in Plantation, reaffirming its long-standing presence since 2005. Also in Plantation, a full-floor 33,324 SF sublease was executed at Corporate Center I (occupancy begins Q2), while BBC International extended its 21,648 SF direct lease, leaving 8,558 SF available.

Southwest Broward saw mixed activity: 40,563 SF at Huntington Square I was re-leased, and The Edison Building I sold for \$44.5M (\$263/SF). At the same time, 19,408 SF at Huntington Square III returned to market, and 13,216 SF at Miramar Centre III shifted to direct listing. Northwest Broward remained steady, with 13,306 SF leased at University Place and two Coral Ridge Drive office buildings trading for over \$36M. Vacancy rose to 16.3% (19.7% availability), with no new construction. Rents increased to \$37.23/SF, led by Plantation Class A at \$45.30/SF (+12% YoY).

Heading into Q2, demand remains focused, with flight-to-efficiency driving tenant decisions and upgraded suburban assets best positioned to benefit.

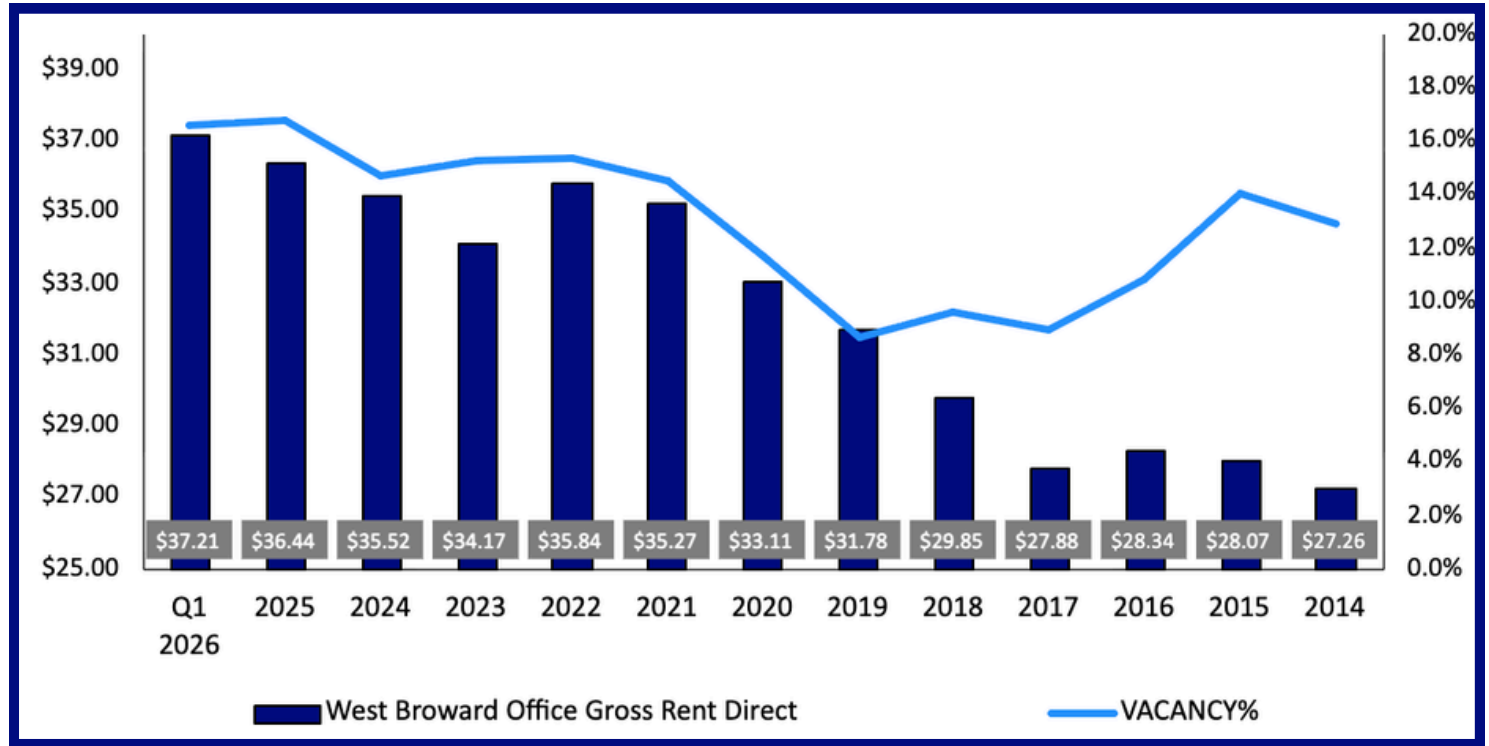
Net Absorption (SF) & Direct Leasing Activity



- Total net absorption for Q1 was –193,904 SF, with Class A accounting for –112,442 SF and Class B for –81,462 SF.
- Plantation posted –50,101 SF in losses, largely from legacy space; however, DHL’s renewal and BBC’s extension point to strong tenant stickiness.
- Sawgrass Park recorded –143,757 SF combined absorption (A and B), with older inventory driving the shift despite new deals by Pixels on Target and federal tenants.
- Southwest Broward posted –44,648 SF in net absorption overall; sublease turnover and new space transitioning to direct listings shaped dynamics.
- Northwest Broward remained the most stable, with only –3,868 SF in losses, showing resilience among smaller firms and cost-sensitive tenants.

Leasing continues to favor functional, renovated space with strong ownership and amenity packages. Demand is led by healthcare, education, government, and professional services.

Overall Rental Rates vs Total Vacancy %



- Average asking rent across West Broward reached \$37.23/SF, up 7.0% YoY.
- Class A rates rose to \$40.21/SF, with Class B holding at \$29.80/SF.
- Plantation led all submarkets with \$45.30/SF for Class A and \$32.82/SF for Class B.
- Southwest Broward followed with Class A at \$41.25/SF and Class B at \$29.65/SF.
- Sawgrass Park remained the value option: \$35.14/SF (A) and \$27.12/SF (B).
- Northwest Broward stayed consistent at \$36.88/SF (A) and \$27.36/SF (B).

Despite rising vacancies in some areas, rental rates held firm or increased due to limited new inventory and tenant demand for upgraded space.

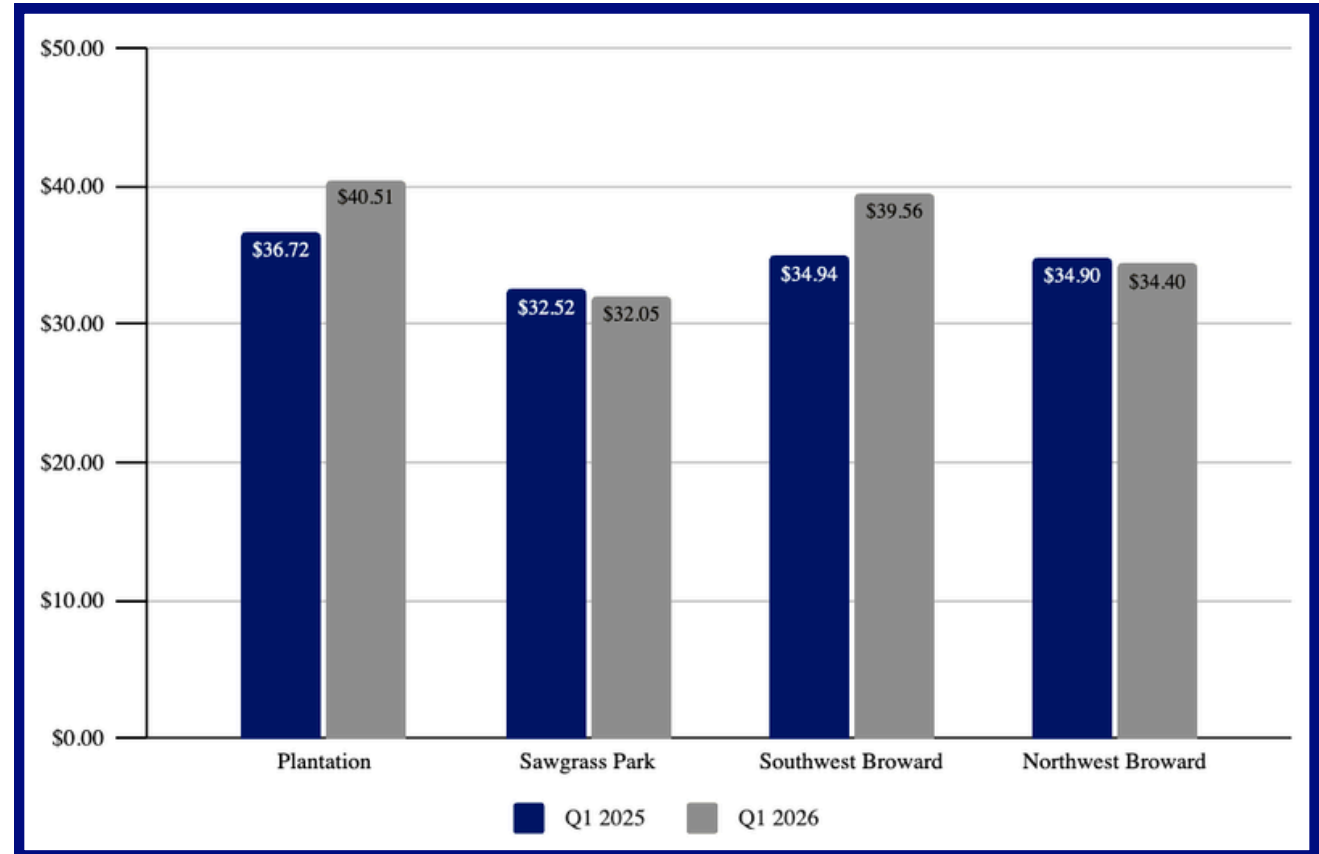
- Total direct vacancy in West Broward closed Q1 at 16.3%, with total vacancy at 19.7%.
- No new construction was delivered or started, and the only active project remains T3 FAT Village in Downtown Fort Lauderdale.
- Key vacancy figures by submarket:
 - Plantation: 13.1% (overall); 13.6% (A), 12.3% (B)
 - Sawgrass Park: 22.5% (overall); 21.5% (A), 21.2% (B)
 - Southwest Broward: 16.5% (overall); 15.3% (A), 23.7% (B)
 - Northwest Broward: 11.8% (overall); 11.7% (A), 12.2% (B)

Two major sublease blocks entered availability:

- 1700 Plantation Pointe: 143,000 SF (NationsBenefits/Sunshine Health)
- Weston (UKG): 43,000 SF

These listings will be critical demand indicators in Q2 and beyond.

Average Gross Asking Rent



Q1 2026 Class A & B Highlights

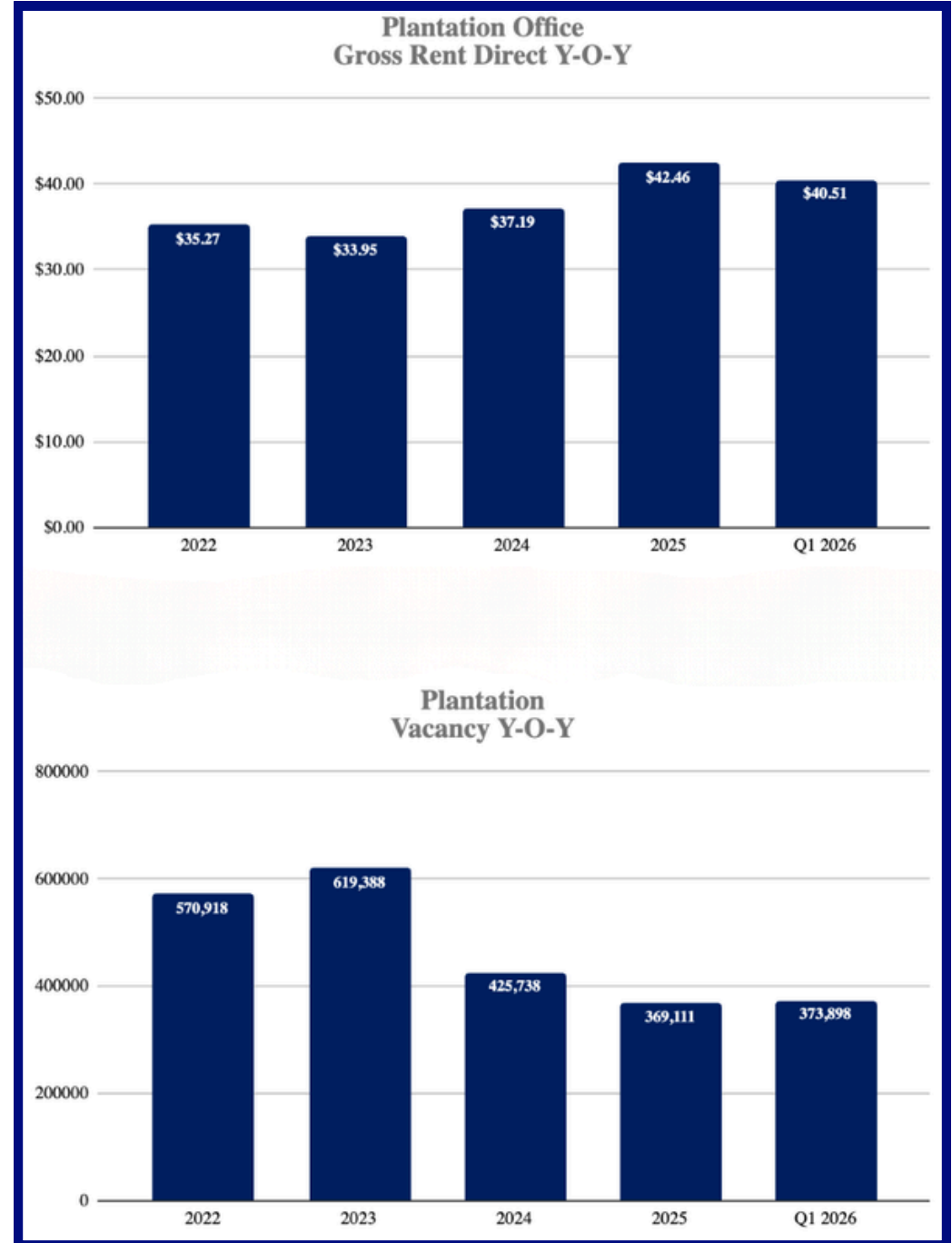
2,860,019 SF
Plantation Inventory

373,898 SF
Plantation Vacancy

\$40.51 PSF
Plantation Office Gross Rent Direct

(50,101)
Plantation Net Absorption

10,072 SF
Plantation Leasing Activity



Q1 2026 Class A & B Highlights

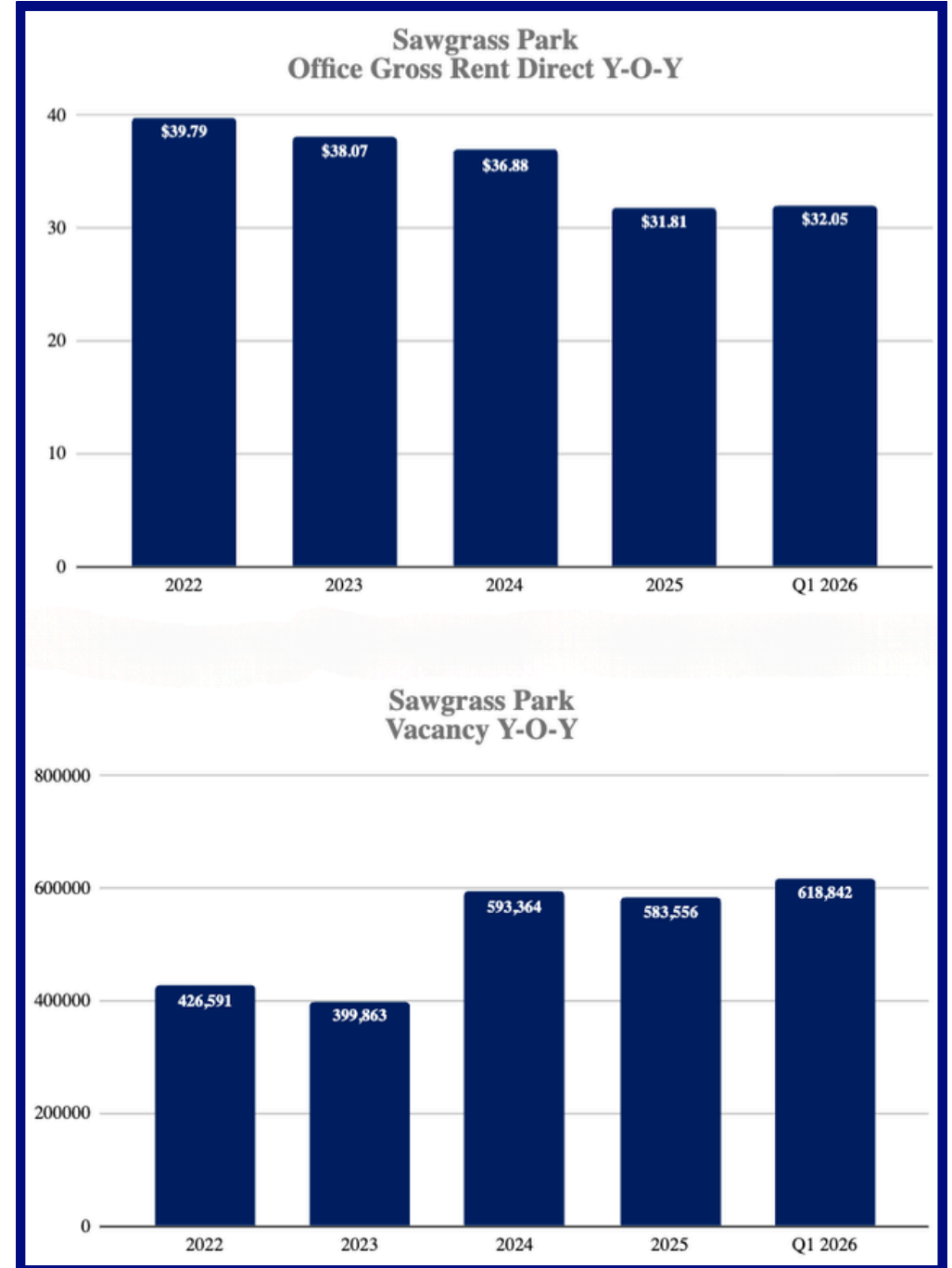
2,724,722 SF
Sawgrass Park Inventory

583,556 SF
Sawgrass Park Vacancy

\$32.06 PSF
Sawgrass Park Office Gross Rent Direct

(68,454)
Sawgrass Park Net Absorption

112,660 SF
Sawgrass Park Leasing Activity



Q1 2026 Class A & B Highlights

3,396,062 SF

Southwest Broward Inventory

560,324 SF

Southwest Broward Vacancy

\$39.56 PSF

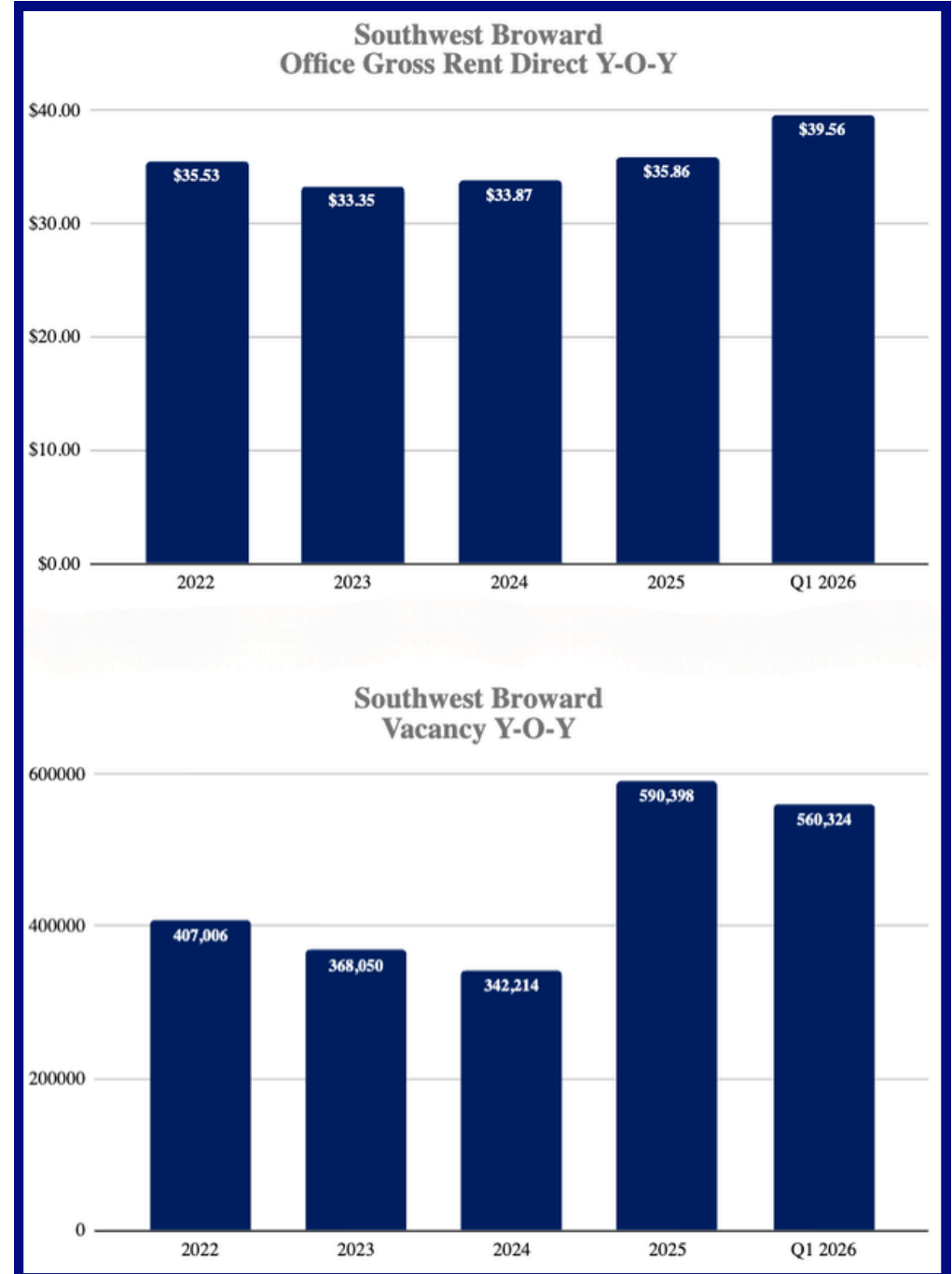
Southwest Broward Office Gross

(44,648)

Southwest Broward Net Absorption

30,299 SF

Southwest Broward Leasing Activity



Q1 2026 Class A & B Highlights

1,147,173 SF

Northwest Broward Inventory

135,855 SF

Northwest Broward Vacancy

\$34.40 PSF

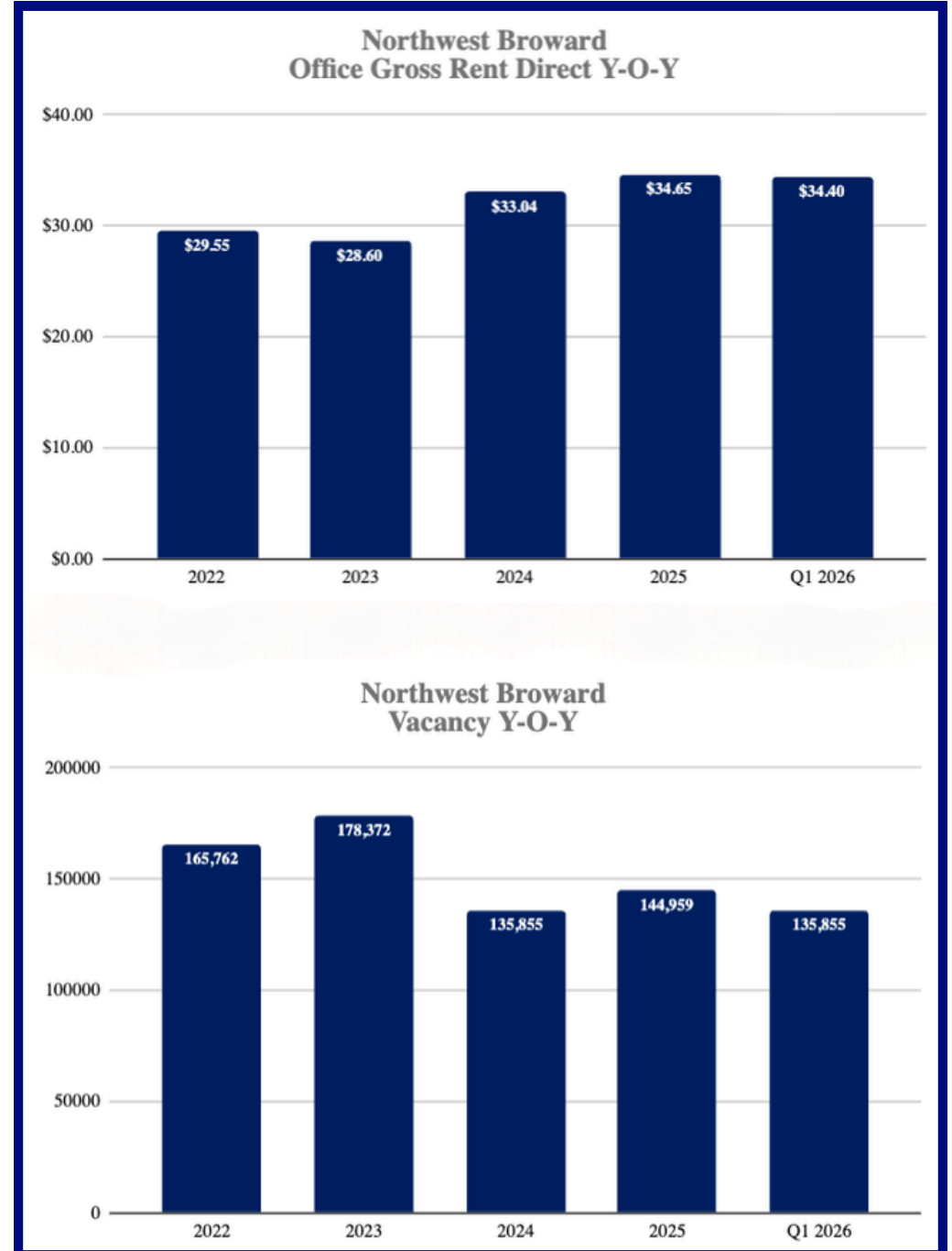
Northwest Broward Office Gross

(3,868)

Northwest Broward Net Absorption

6,078 SF

Northwest Broward Leasing Activity



West Broward Submarkets — Class A

	Existing Inventory	Direct Vacancy %	Total Vacancy %	Average Gross Asking Rent	Q1 2026 Absorption	YTD Absorption	Under Construction
Plantation	1,762,711	13.6%	14.3%	\$45.30	(30,925)	(10,674)	0
Sawgrass Park	1,786,979	21.5%	25.1%	\$34.65	(78,680)	(41,013)	0
Southwest Broward	2,899,797	15.3%	21.3%	\$41.25	0	(48,470)	0
NW Broward	847,460	11.7%	12.9%	\$36.88	(2,837)	9,766	0
TOTALS	7,296,947	16.0%	19.6%	\$40.11	(112,442)	(90,391)	0

West Broward Submarkets — Class B

	Existing Inventory	Direct Vacancy %	Total Vacancy %	Average Gross Asking Rent	Q1 2026 Absorption	YTD Absorption	Under Construction
Plantation	1,097,308	12.3%	12.6%	\$32.82	(19,176)	(15,048)	0
Sawgrass Park	937,743	21.2%	29.4%	\$27.12	(65,077)	(193,883)	0
Southwest Broward	496,265	23.7%	23.7%	\$29.65	3,822	3,822	0
NW Broward	299,713	12.2%	12.3%	\$27.36	(1,031)	14,138	0
TOTALS	2,831,029	17.2%	20.0%	\$29.80	(81,462)	(190,971)	0

WEST BROWARD TOTALS	10,127,976	16.3%	19.7%	\$37.23	(193,904)	(281,362)	0
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Submarket Highlights:

- Plantation - Anchor deals by DHL (110K SF) and a 33K SF sublease at Corporate Center I led activity. Vacancy held steady, and asking rents continued to rise—solidifying Plantation’s position as West Broward’s most resilient submarket.
- Sawgrass Park - Despite significant absorption losses from older Class B space, the submarket saw continued engagement from federal contractors and institutional users. Pixels on Target expanded by 25K SF.
- Southwest Broward - Carnival’s former space was backfilled, and Princess Cruises entered with 24K SF at Miramar Centre I. However, sublease withdrawals and shifts to direct listings created headwinds. The Edison Building I sold for \$44.5M.
- Northwest Broward - Stability defined Q1. The submarket attracted legal, financial, and medical firms, and office portfolio sales confirmed investor confidence. Leasing included a 13K SF sublease at University Place.

Key Takeaways



- **Net Absorption:** –193,904 SF total. Class A and B both posted losses, but no major tenant exits.
- **Top Activity:**
 - DHL: 110K SF renewal (Plantation)
 - 33K SF sublease signed at Plantation Corporate Center I
 - Huntington Square I re-leased (40.5K SF)
 - Pixels on Target expansion (Sawgrass)
- **Rental Rates:** +7.0% YoY. Class A led by Plantation (\$45.30/SF).
- **Construction Pipeline:** No new starts or deliveries. Broward remains disciplined.
- **Market Signals:** Tenant decision-making is deliberate. Turnkey space, capital improvements, and responsive management continue to differentiate top-performing assets.

Who We Are



As a boutique commercial real estate firm, we deliver customized advisory and brokerage services backed by deep market insight and personalized execution. Every client benefits from the full weight of our team's commitment, professionalism, and decades of combined expertise in the commercial real estate sector

Our professionals are hands-on operators with a proven track record in complex transactions—ranging from repositioning and disposition to value-driven leasing strategy.

Whether guiding an institutional owner through a portfolio restructure or helping a business owner navigate relocation, our goal is the same: deliver a smart, efficient process that maximizes value.

We combine data-driven pricing strategies with proactive deal-making, aligning every decision to your long-term objectives. From initial consultation to close, we operate with transparency, speed, and purpose.

We Believe Every Business Deserves the Best Representation!

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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