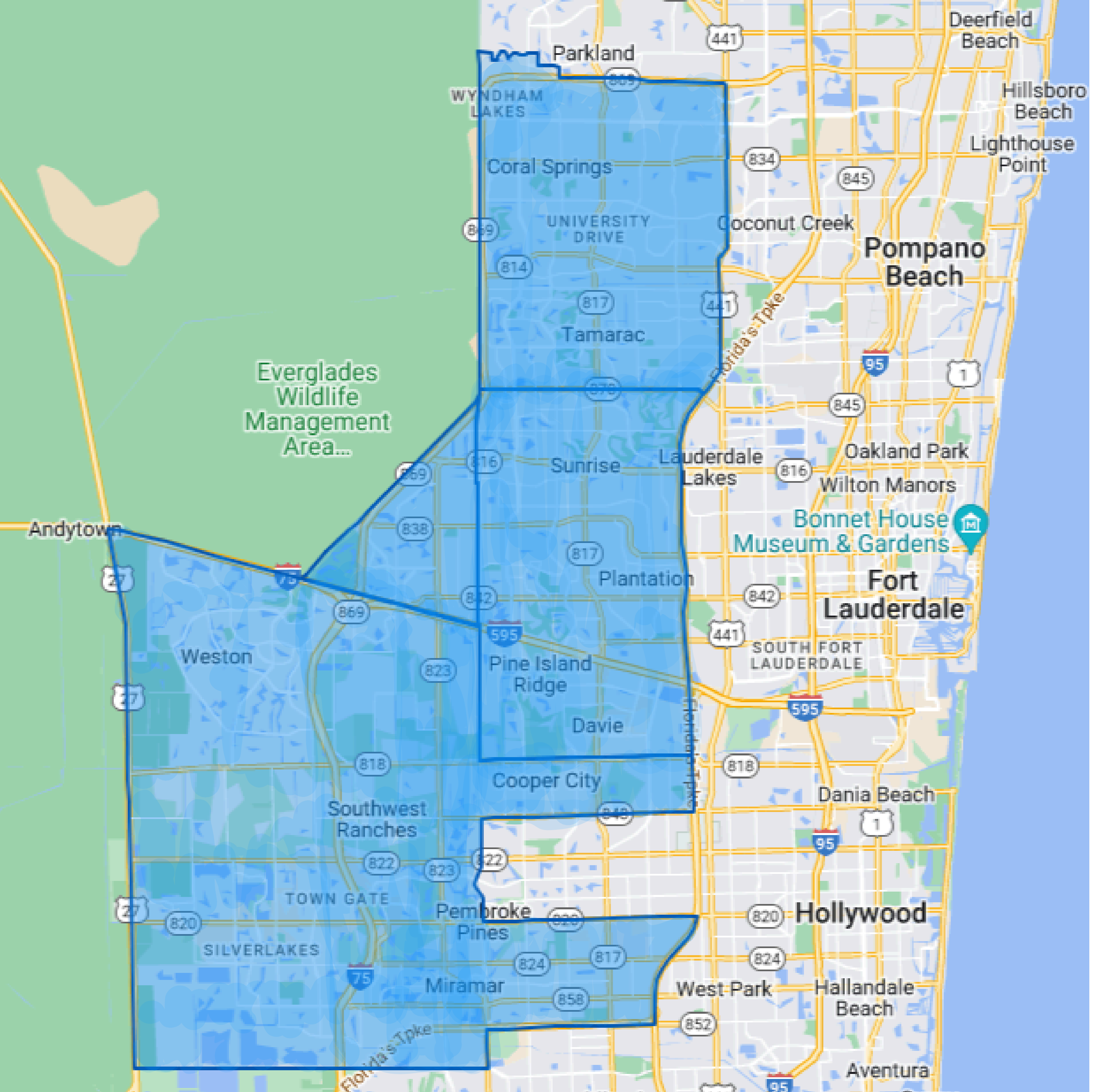
Q2 2026

West Broward Office Market Report

MARTINEZ TEAM

CW COMMERCIAL


Parkland
Deerfield Beach
Hillsboro Beach
Lighthouse Point
WYNDHAM LAKES
Coral Springs
UNIVERSITY DRIVE
Coconut Creek
Pompano Beach
Tamarac
Florida's Tpke
Everglades Wildlife Management Area...
Sunrise
Lauderdale Lakes
Oakland Park
Wilton Manors
Bonnet House Museum & Gardens
Andytown
Plantation
Fort Lauderdale
Weston
Pine Island Ridge
SOUTH FORT LAUDERDALE
Davie
Cooper City
Dania Beach
Southwest Ranches
TOWN GATE
Pembroke Pines
Hollywood
SILVERLAKES
Miramar
West Park
Hallandale Beach
Aventura

West Broward Submarket by the Numbers

Office

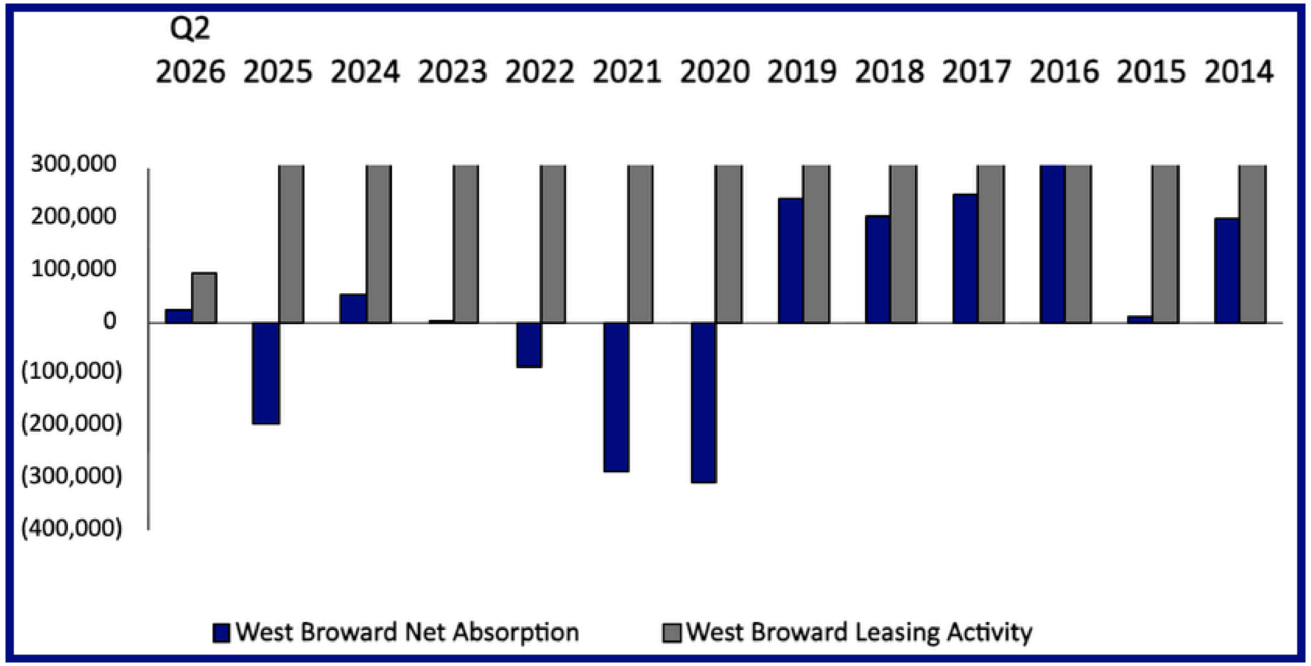
Class A	*Class B*
$40.03 *Average Gross Asking Rent* *(Increased 7.70%, YoY)*	*$29.32* *Average Gross Asking Rent* *(Decreased 6.00%, YoY)*
16.20% *Direct Vacancy* *(Increased ~0.7% for YoY)*	*17.10%* *Direct Vacancy* *(Decreased ~2.50%, YoY)*
(61,607 SF) *Q2 2026 Net Absorption*	*+87,676 SF* *Q2 2026 Net Absorption*

West Broward's office market stabilized in Q2 2026, with net absorption rebounding to +26,069 SF after a weak Q1. Class B space led the recovery with +87,676 SF absorbed as tenants sought cost-effective, well-located offices, while Class A recorded -61,607 SF as premium space continued to reposition.

Sawgrass Park posted the strongest performance with +63,438 SF absorbed, while Plantation remained steady and maintained the highest Class A asking rents at $45.19/SF. Overall asking rents held firm at $37.04/SF, up 4.4% year over year, supported by limited new supply and steady tenant demand.

Looking ahead, tenants continue to prioritize high-quality, efficient office space. Renovated suburban properties remain well-positioned to attract leasing activity, while a new 125,000 SF Class A development in Southwest Broward will introduce the market's first significant supply in several quarters.

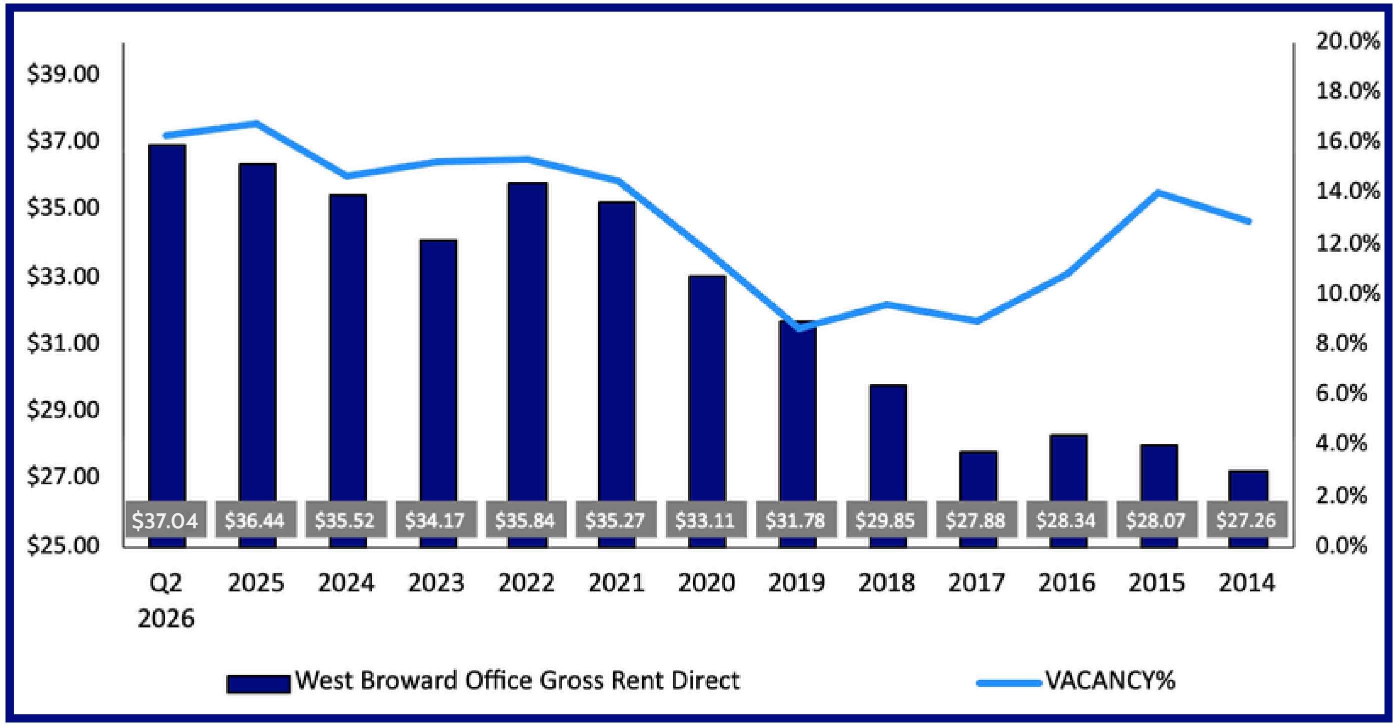
Net Absorption (SF) & Direct Leasing Activity



- Total net absorption for Q2 2026 was +26,069 SF, with Class B contributing +87,676 SF and Class A at (61,607) SF. This reverses the -193,904 SF recorded in Q1.
- Sawgrass Park led the market with +63,438 SF combined, powered by Class B backfill (+72,863 SF) as re- tenanting of older inventory along NW 136th Avenue took hold.
- Plantation posted +7,055 SF, driven by Class B (+10,242 SF); Class A held near flat, underscoring strong tenant stickiness in the submarket's core assets.
- Southwest Broward gave back (37,269) SF, as premium Class A space along the Weston and Miramar corridors worked through sublease-to-direct transitions and tenant right-sizing; Class B held positive at +8,639 SF.
- Northwest Broward was the softest at (7,155) SF, concentrated in a single give-back at University Place at City Center; smaller professional, legal, and medical users otherwise held steady.

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 %

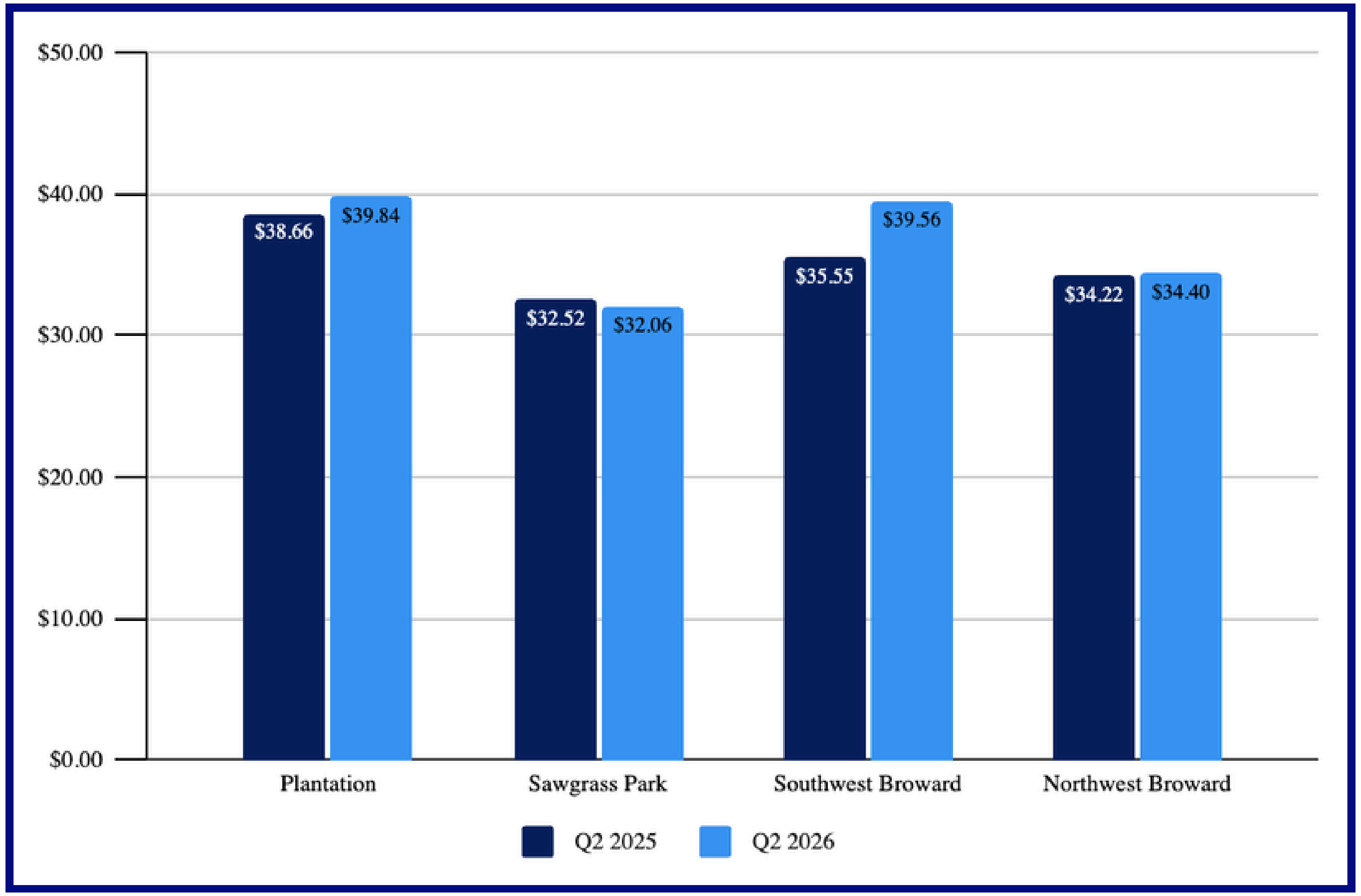


- Average asking rent across West Broward reached $37.04/SF, up roughly 4.4% year over year.
- Class A rose to $40.03/SF (+7.7% YoY), while Class B eased to $29.32/SF (-6.0% YoY) as lower-priced blocks re-leased and reset the average.
- Plantation again led all submarkets at $45.19/SF for Class A and $31.24/SF for Class B.
- Southwest Broward followed with Class A at $41.13/SF and Class B at $30.42/SF, its Class A rate climbing sharply on high-quality Weston and Pembroke Pines inventory.
- Sawgrass Park remained the value option at $34.65/SF (A) and $27.12/SF (B).
- Northwest Broward held steady at $36.88/SF (A) and $27.36/SF (B).

Despite elevated vacancy in select pockets, asking rents held firm or advanced, supported by limited new inventory and sustained tenant demand for upgraded space.

- Total direct vacancy in West Broward closed Q2 at 16.4%, with total vacancy (including sublease) at 19.9%.
- A new 125,000 SF Class A project entered the Southwest Broward construction pipeline, the market's first significant new supply in several quarters (project details to confirm).
- Direct vacancy by submarket:
  - Plantation: 13.1% overall; 14.0% (A), 11.6% (B)
  - Sawgrass Park: 20.8% overall; 19.9% (A), 22.5% (B)
  - Southwest Broward: 17.3% overall; 16.5% (A), 21.9% (B)
  - Northwest Broward: 11.8% overall; 11.7% (A), 12.2% (B)
- Large available blocks to watch as demand indicators into H2 2026:
  - Sawgrass Lake Center (Sawgrass Park): roughly 99,000 SF available
  - Monarch Lakes (Southwest Broward): approximately 73,700 SF available
  - Huntington Square I (Southwest Broward): approximately 69,100 SF available

Average Gross Asking Rent



Average Gross Asking Rent — Q2 2025 vs. Q2 2026:
Plantation $38.66 → $39.84 | Sawgrass Park $32.52 → $32.06 | Southwest Broward $35.55 → $39.56 | Northwest Broward $34.22 → $34.40.

Q2 2026 Class A & B Highlights

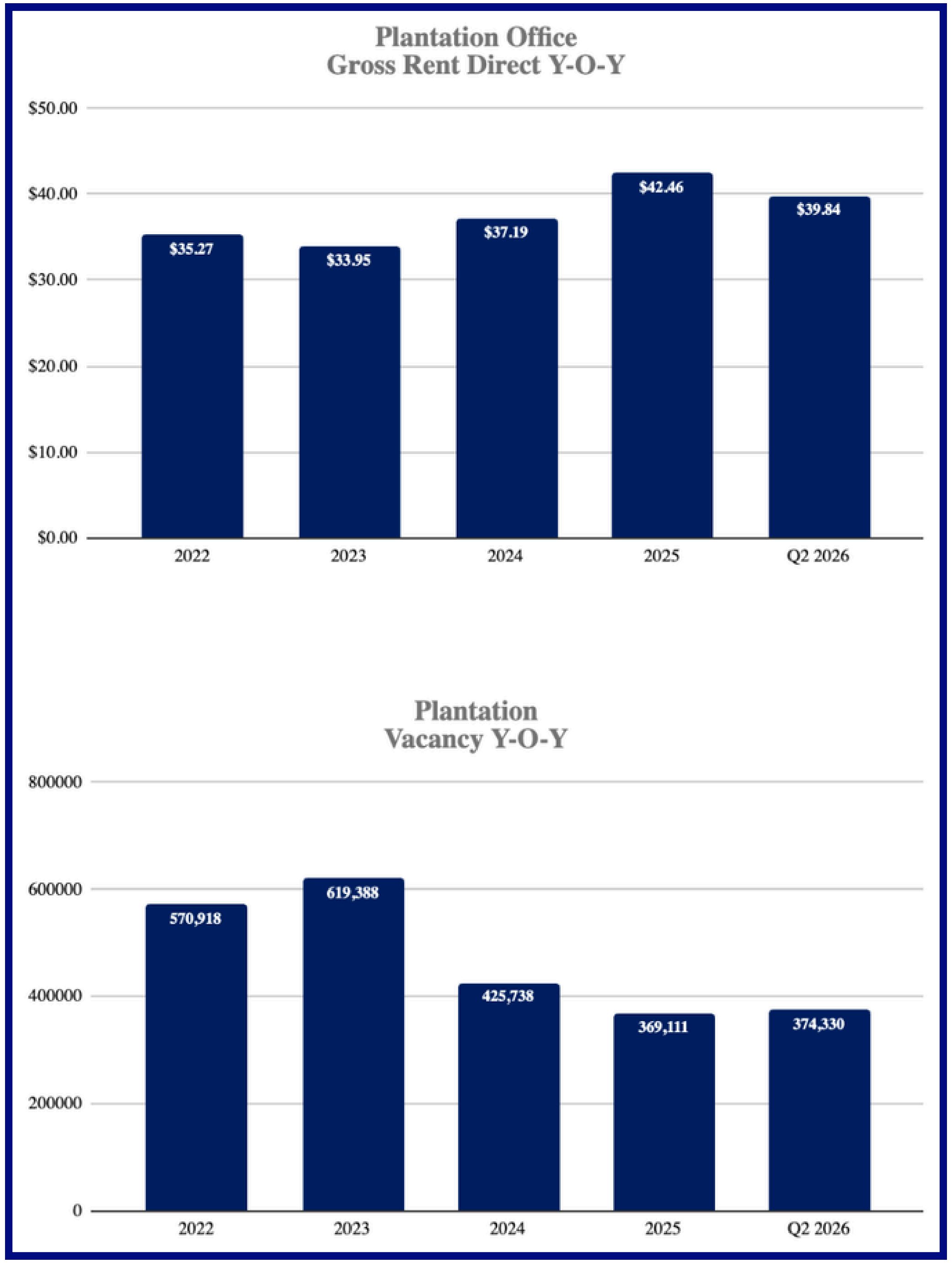
2,860,019 SF
Plantation Inventory

374,330 SF
Plantation Vacancy

$39.84 PSF
Plantation Office Gross Rent Direct

7,055 SF
Plantation Net Absorption

32,535 SF
Plantation Leasing Activity



Q2 2026 Class A & B Highlights

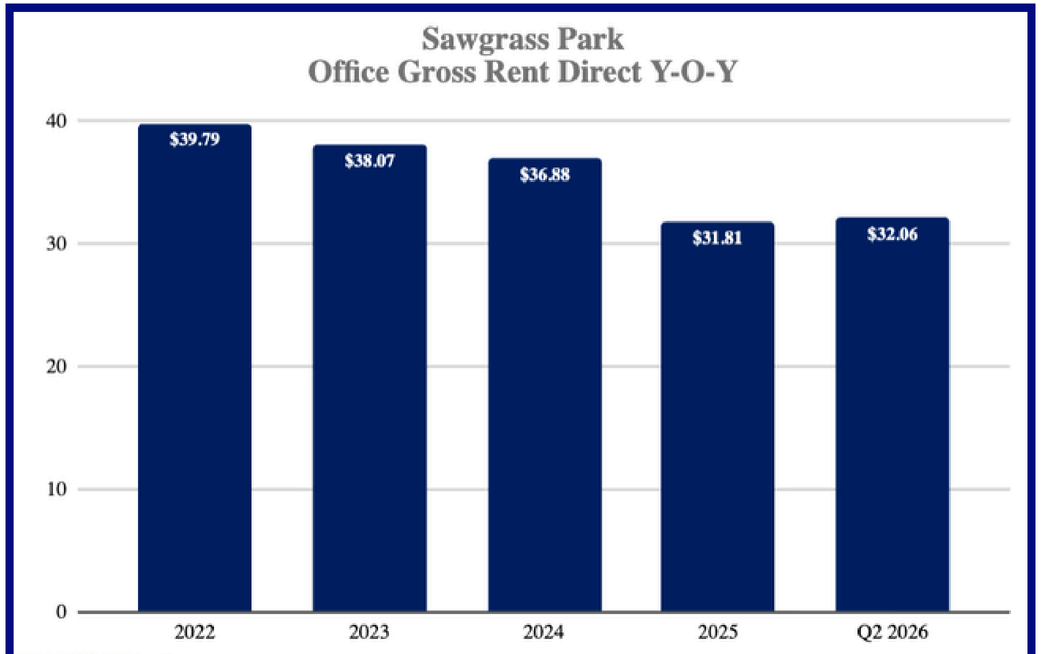
2,724,722 SF
Sawgrass Park Inventory

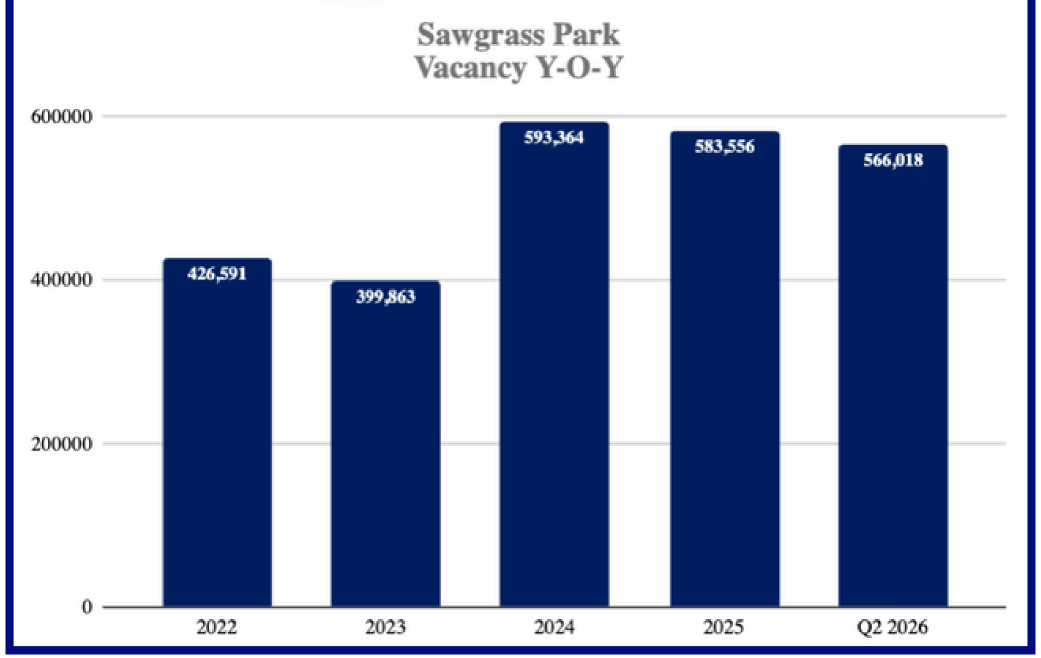
566,018 SF
Sawgrass Park Vacancy

$32.06 PSF
Sawgrass Park Office Gross Rent Direct

63,438 SF
Sawgrass Park Net Absorption

15,164 SF
Sawgrass Park Leasing Activity





Q2 2026 Class A & B Highlights

3,396,062 SF

Southwest Broward Inventory

586,712 SF

Southwest Broward Vacancy

$39.56 PSF

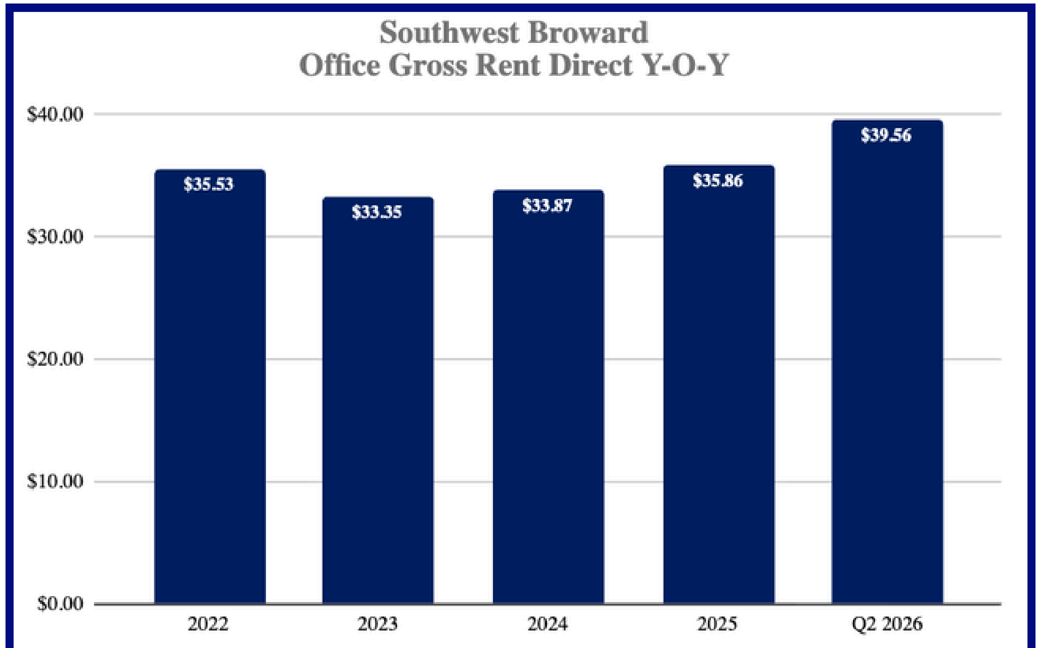
Southwest Broward Office Gross

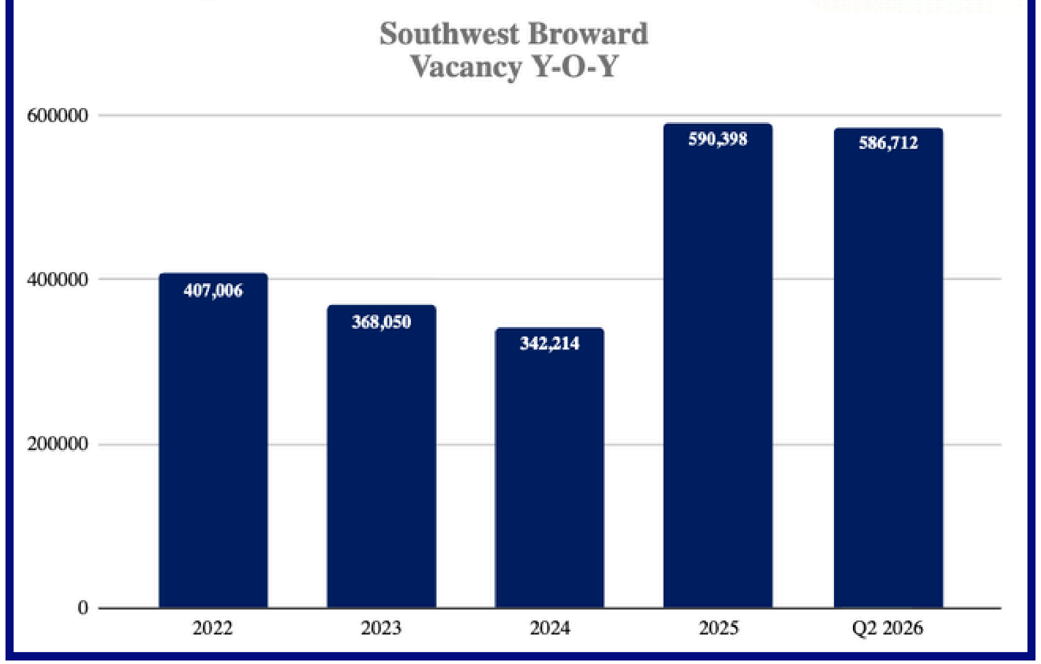
(37,269) SF

Southwest Broward Net Absorption

43,933 SF

Southwest Broward Leasing Activity





Q2 2026 Class A & B Highlights

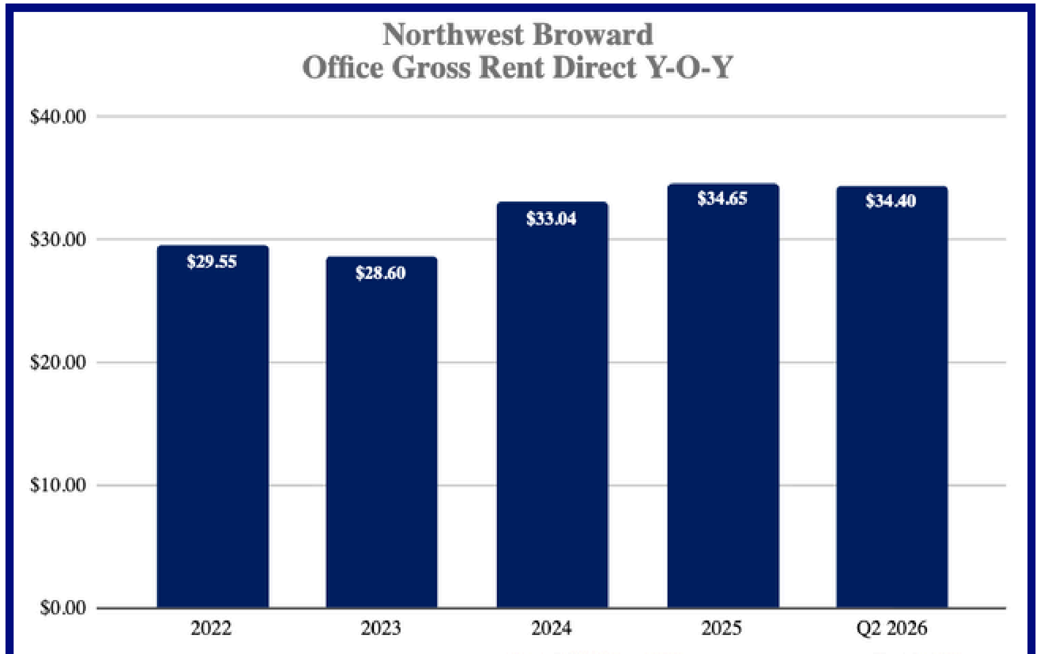
1,147,173 SF
Northwest Broward Inventory

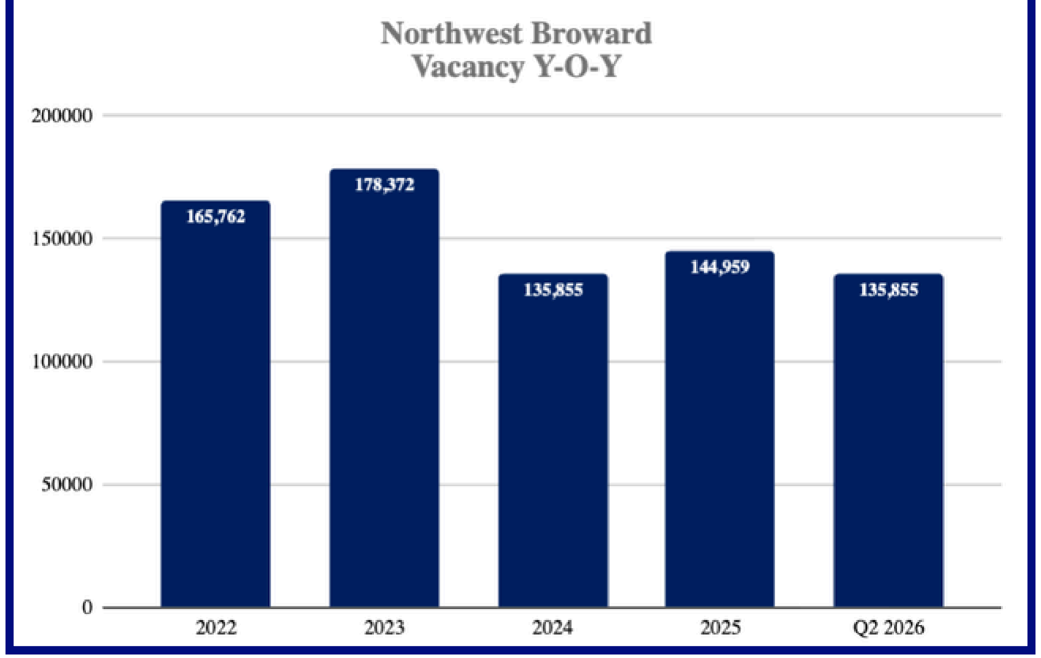
135,855 SF
Northwest Broward Vacancy

$34.40 PSF
Northwest Broward Office Gross

(7,155) SF
Northwest Broward Net Absorption

7,286 SF
Northwest Broward Leasing Activity





West Broward Submarkets — Class A

	Existing Inventory	Direct Vacancy %	Total Vacancy %	Average Gross Asking Rent	Q2 2026 Absorption	YTD Absorption	Under Construction
Plantation	1,762,711	14.0%	14.5%	$45.19	(3,187)	(34,112)	0
Sawgrass Park	1,786,979	19.9%	24.6%	$34.65	(9,425)	8,767	
Southwest Broward	2,899,797	16.5%	22.9%	$41.13	(45,908)	(94,378)	125,000
NW Broward	847,460	11.7%	12.9%	$36.88	(3,087)	(5,924)	0
TOTALS	**7,296,947**	**16.2%**	**20.1%**	**$40.03**	**(61,607)**	**(125,647)**	**125,000**

West Broward Submarkets — Class B

	Existing Inventory	Direct Vacancy %	Total Vacancy %	Average Gross Asking Rent	Q2 2026 Absorption	YTD Absorption	Under Construction
Plantation	1,097,308	11.6%	11.6%	$31.24	10,242	(8,934)	0
Sawgrass Park	937,743	22.5%	29.4%	$27.12	72,863	63	0
Southwest Broward	496,265	21.9%	21.9%	$30.42	8,639	12,461	0
NW Broward	299,713	12.2%	12.3%	$27.36	(4,068)	(5,099)	0
TOTALS	**2,831,029**	**17.1%**	**19.4%**	**$29.32**	**87,676**	**(1,509)**	**0**
WEST BROWARD TOTALS	**10,127,976**	**16.4%**	**19.9%**	**$37.04**	**26,069**	**(127,156)**	**125,000**

Submarket Highlights:

- Plantation — Positive Class B absorption and steady Class A demand kept the submarket resilient. Asking rents remained the market's highest, and Crossroads I and II traded in early 2026, reflecting continued investor confidence.
- Sawgrass Park — The quarter's standout, with +63,438 SF absorbed as older Class B blocks re-leased. The submarket remains West Broward's value play for tenants prioritizing cost and access.
- Southwest Broward — Class A gave back (45,908) SF as premium Weston and Miramar space worked through repositioning, even as Class A rents climbed to $41.13/SF. The Edison Building I sold for $44.5M, and a 125,000 SF Class A project broke ground, the market's only active construction.
- Northwest Broward — Stability defined the quarter. A single large give-back at University Place drove modest negative absorption, offset by demand among legal, financial, and medical users.

Key Takeaways

- Net Absorption: +26,069 SF total, a swing back to positive. Class B (+87,676 SF) led; Class A gave back (61,607 SF), concentrated in Southwest Broward repositioning.
- Top Activity:
  - Sawgrass Park Class B backfill (+72,863 SF) along NW 136th Avenue
  - Huntington Square II re-tenanting (+34,001 SF, Southwest Broward)
  - The Edison Building I sold for $44.5M ($263/SF)
  - Crossroads I & II ownership changes in Plantation
- Rental Rates: West Broward at $37.04/SF (+4.4% YoY). Class A led by Plantation at $45.19/SF.
- Construction Pipeline: A new 125,000 SF Class A project is underway in Southwest Broward, the first meaningful addition in several quarters.
- Market Signals: Tenant decision-making remains deliberate. Turnkey space, capital improvements, and responsive management continue to separate top-performing assets from the rest.

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This data does not include Medical Offices