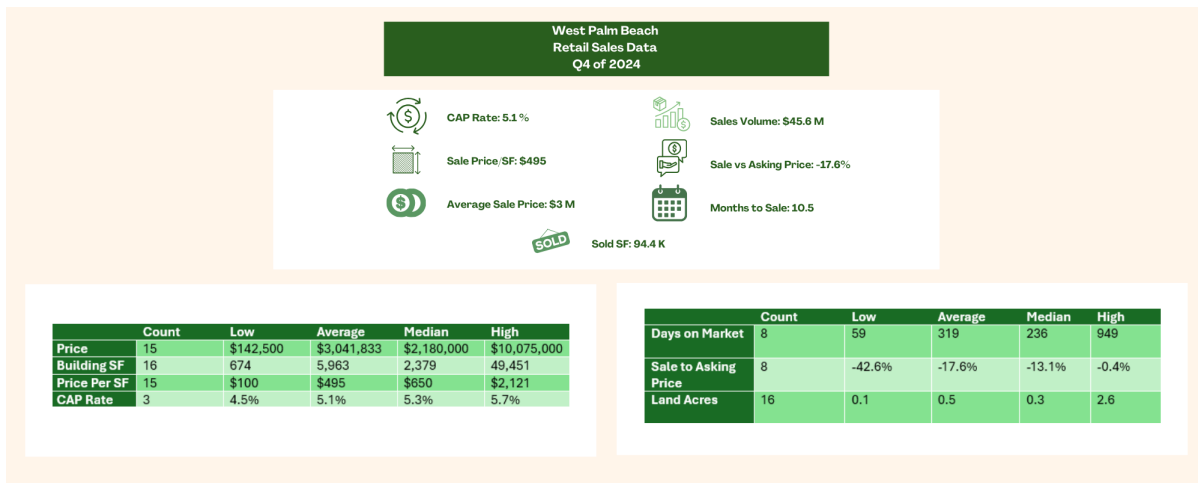


Here's an update on the West Palm Beach Retail Property Market. There's a lot of activity and interest in properties in the area. If you have any questions or need any assistance with commercial real estate purchases, sales or leasing, let's schedule a meeting to discuss.

MARKET UPDATE



Retail Rents Rise Across South Florida in Q4 2024

According to Francisco Alvarado in an article for The Real Deal, retail landlords in South Florida increased asking rents in Q4 2024, while investors remained active in acquiring shopping centers, particularly those anchored by Publix grocery stores. Despite national chain bankruptcies leading to 211 store closures, vacancy rates stayed stable, with 241 new openings.

Investor Interest: Shopping centers were the most stable retail asset, with major deals including Publix buying a North Miami center for \$40M and other notable sales in Manalapan, Boynton Beach, and Wilton Manors Palm Beach County: Rents climbed to \$29.44/sq. ft., with vacancies at 3.9%. EOS Fitness signed the biggest lease at 50,000 sq. ft.

Broward County: Rents slightly increased to \$27.84/sq. ft., but vacancies rose to 4.2%. Key leases included Painted Trees Boutiques (37,000 sq. ft.) and Apple's expansion.

Miami-Dade County: Asking rent rose to \$45.72/sq. ft., with a vacancy rate drop to 2.7%. Presidente Supermarket signed the largest lease at 26,767 sq. ft. Overall, South Florida's retail market remained strong despite sector turnover, driven by continued investor confidence and high tenant demand.

Source: https://therealdeal.com/miami/2025/01/30/south-florida-retail-asking-rents-rose-in-fourth-quarter-2/?utm_campaign=sl-soflo-daily&tpcc=sl-soflo-daily&utm_source=trd-

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