

6.8 Industrial Market Summary

The overall industrial vacancy rate in Leon County was 7.8% in 2006 according to a Coldwell Banker Hartung and Noblin, Inc. survey of major industrial areas within Leon County conducted in September 2006. Approximately 60% of the industrial buildings and industrial space was located in Northwest Leon County with an average vacancy rate of 9.5%.

Figure 6-14
Industrial Market Survey (September 2006)

Market	Park/Area	Number of Buildings	Total Square Feet	Total Square Feet Available	Vacancy Rate
Northwest	Tallahassee Industrial Park	74	1,217,150	6,400	0.5%
	Commonwealth Center	12	658,530	27,000	4.1%
	Lakewood Business Park	50	551,530	56,900	10.3%
	Northwest Passage	13	202,075	10,500	5.2%
	Huntley Park	3	70,000	68,125	97.3%
	The Heritage	4	67,200	67,200	100.0%
	Capital Oaks Commerce	2	46,880	0	0.0%
	Oak Valley Warehouse	4	35,451	14,056	39.6%
	Northwest Commons	2	35,000	10,500	30.0%
	Tower Corners	3	24,000	12,300	51.3%
	Bainbridge Oaks	3	21,000	6,000	28.6%
NORTHWEST TOTAL		170	2,928,816	278,981	9.5%
Southwest	Yulee Industrial Park	28	788,940	0	0.0%
	Hamilton Park	11	278,550	32,500	11.7%
	Airport Industrial Park	17	144,300	10,000	6.9%
	Southwest Industrial Park	4	120,000	0	0.0%
	SOUTHWEST TOTAL		60	1,331,790	42,500
East	Industrial Plaza	26	395,400	5,000	1.3%
	Weems Industrial	9	109,360	5,000	4.6%
	EAST TOTAL		35	504,760	10,000
South	Four Points	11	173,100	47,100	27.2%
	Palmer Industrial	8	88,000	15,100	17.2%
	SOUTH TOTAL		19	261,100	62,200
TOTAL LEON COUNTY		284	5,026,466	393,681	7.8%

Note: Survey is focused on major industrial areas of Leon County and does not include all warehouse product.

Source: Coldwell Banker Hartung and Noblin, Inc.