

6.8 Industrial Market Summary

The overall industrial vacancy rate in Leon County was 10.9% in 2008, up from 7.8% in 2006 according to a Coldwell Banker Hartung and Noblin, Inc. survey of major industrial areas within Leon County conducted in June 2008. Approximately 60% of the total industrial space and 75% of the total vacant space located within major industrial areas is located in the Northwest.

Figure 6-14
Industrial Market Survey (June 2008)

Market	Park/Area	Number of Buildings	Total Square Feet	Total Square Feet Available	Vacancy Rate
Northwest	Tallahassee Industrial Park	74	1,237,950	98,150	7.9%
	Commonwealth Center	12	658,530	59,400	9.0%
	Lakewood Business Park	50	557,530	112,600	20.2%
	Northwest Passage	13	155,075	15,500	10.0%
	Huntley Park	4	70,000	49,500	70.7%
	The Heritage	4	62,000	31,200	50.3%
	Capital Oaks Commerce	5	46,880	0	0.0%
	Oak Valley Warehouse	4	35,451	26,800	75.6%
	Northwest Commons	2	33,000	14,500	43.9%
	Tower Corners	3	26,800	12,900	48.1%
	Bainbridge Oaks	3	21,000	4,000	19.0%
NORTHWEST TOTAL		174	2,904,216	424,550	14.6%
Southwest	Yulee Industrial Park	28	788,940	0	0.0%
	Hamilton Park	11	278,550	37,500	13.5%
	Airport Industrial Park	17	144,300	5,000	3.5%
	Southwest Industrial Park	4	120,000	0	0.0%
	SOUTHWEST TOTAL	60	1,331,790	42,500	3.2%
East	Industrial Plaza	26	405,400	15,000	3.7%
	Weems Industrial	9	101,060	0	0.0%
	EAST TOTAL	35	506,460	15,000	3.0%
South	Four Points	11	173,100	47,100	27.2%
	Palmer Industrial	8	88,000	17,900	20.3%
	SOUTH TOTAL	19	261,100	65,000	24.9%
TOTAL LEON COUNTY		288	5,003,566	547,050	10.9%

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.