SOUTH FLORIDA CRE PULSE

VISION INTO THE MARKET

VISION REAL ESTATE ADVISORS

APRIL 17, 2026 ISSUE 15 BI-WEEKLY REPORT

WHEN CAPITAL DEFIES THE COST OF DEBT

The traditional rules of commercial real estate underwriting are currently suspended in South Florida.

The Reality Check: We are currently seeing debt quoted in the high 5% to low 6% range. By traditional logic, this should stall acquisitions of low-cap assets due to negative leverage. Yet, our recent Village Plaza listing featured a sub-4.5% in-place cap rate—and we still generated over 200 registered buyers in 30 days.

The Takeaway: There is a massive pool of liquidity that is completely ignoring the cost of debt. They aren't buying current yield; they are buying the undeniable structural dominance of South Florida, aggressively parking capital to secure scale before the next rate cycle.

THE MARKET MONITOR

- **Insurance Relief:** Finally. After years of brutal premium hikes, we are seeing significant relief at renewal, with some property insurance costs dropping by 30%+. This is massively improving NOI across the board.
- **The BOV Surge:** Over the past two weeks, our desk has seen a massive spike in Broker Opinion of Value (BOV) requests from owners who are curious about their equity position amidst shifting capital flows.
- **Miami Rent Dominance:** CoStar data shows Miami market asking rents climbing to $55.92/SF, backed by a massive $47.5B total asset value.
- **Palm Beach Growth**: Palm Beach County is posting an impressive 4.9% market asking rent growth, pushing average rents to nearly $48/SF

SECTOR SPOTLIGHT

THE OFFICE ANOMALY

While the national media continues to write obituaries for the office sector, South Florida is operating in an alternate reality.

Driven by aggressive expansion—highlighted by Stephen Ross's massive moves in Downtown West Palm Beach—prime areas of South Florida boast some of the highest velocity and lowest office vacancy rates in the entire country. Executive talent has permanently migrated here, and Class-A office footprints are following suit.

STRATEGIC IMPERATIVE

The math is shifting rapidly.

Between insurance costs dropping by up to 30% and capital willing to buy through negative leverage, your property's valuation today looks very different than it did six months ago. If you haven't had your asset underwritten this quarter, you are operating on outdated assumptions

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FIRM UPDATE

$1B+

COMMULATIVE CAREER TRANSACTION VOLUME

$2M

NON REFUNDABLE DEPOSITS SECURED IN 2 MONTHS

3

RECENT WEST BOCA CLOSINGS

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JUST CLOSED: BOCA SANDALFOOT MEDICAL PLAZA | 12,785 SF Retail

The Result: Vision Real Estate Advisors is pleased to announce the successful sale of the Boca Sandalfoot Medical Plaza for $3,400,000 ($265/SF) to prominent investor James Batmasian.

The Execution: Leveraging our active network in West Boca, we ignited a highly competitive bidding process resulting in a sale above list price. The deal was secured by a massive $500,000 non-refundable deposit at signing and an ultra-rapid closing just 7 days from contract execution.

The Pipeline: The market is flush with aggressive buyers, but securing them requires our proprietary "Call for Offers" process. We recently placed three additional prime properties Under Contract, securing a combined $2,000,000 in hard money deposits to guarantee optimal terms and zero closing risk for our sellers.

SELECT ACTIVE INVENTORY

Wellington Corporate HQ | Wellington, FL
For Sale or for Lease
$5,200,000 | $23-26/SF + CAM

Broward Industrial Portfolio | Ft. Laud MSA
For Sale
$6,900,000

The 441 Flagship | Margate, FL
For Sale
$1,900,000

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TEAM & ACTIVITY

MARKET INTELLIGENCE: THE ON-THE-GROUND REALITY

The Supply Gap: It takes roughly 25 sq. ft. of commercial space for every new resident, yet Florida is only building 10-15. This massive gap is keeping vacancies incredibly tight and driving up rents.

The Insurance Shift: After years of brutal premium hikes approaching $2.00/psf, we are finally seeing relief. Recent renewals are showing drops of up to 30%, which is rapidly improving NOI and reigniting buyer activity.

MILESTONE: CREi SUMMIT HONOREES

For the third consecutive year, Partners Adam H. Klein and Elon Gerberg have been named Top Commercial Real Estate Influencers by the CREi Summit.

In an industry often clouded by outdated data, this honor reflects our commitment to bringing transparent, real-time market intelligence directly to our clients. We don't just participate in the South Florida market conversation—we lead it.

ACTIVE CAPITAL REQUIREMENTS

With $2M in hard money deposits locked up across our recent pipeline, we have a deep backlog of highly qualified, aggressive buyers who missed out on these assets and are ready to deploy capital today.

CURRENT BUYER MANDATES

- **Requirement 1:** Value-driven capital seeking well-located retail/medical with under-market rents and near-term upside.
- **Requirement 2:** 1031 exchange buyers seeking stabilized, defensive assets in Palm Beach and Broward counties.