SOUTH FLORIDA CRE PULSE

VISION INTO THE MARKET

NOVEMBER 20, 2026 ISSUE 29 BI-WEEKLY REPORT

3 SHIFTS EVERY SOUTH FLORIDA OWNER SHOULD WATCH

Borrowing got pricier again: the 10-year Treasury hit 5.07% on November 18, which favors cash buyers. Insurance is finally easing: Florida commercial property premiums in the surplus lines market fell 16% through September (FSLSO). And flood risk is now year-round: this week a non-hurricane storm dropped more than 15 inches of rain on parts of Broward (NWS). Our take: owners who plan for all three now will be best positioned for 2027. See page 2.

THE MARKET MONITOR

- **10-Year Treasury:** 5.07%
- **2-Year Treasury:** 4.80%
- **Fed Funds Target Rate:** 3.75-4.00%
- **30-Year Fixed:** 7.28%

TRI-COUNTY NOTABLE TRANSACTIONS & CAP RATES

Well-funded buyers kept chasing retail. Agree Realty paid $25.6M ($458/SF) for Shops at Botanica in Miami, and Dade Corners Plaza in Miami Gardens resold the same day for $32M. A CP Group partnership bought the Mizner Park leasehold in Boca for $193M (Bisnow). Few deals reported a cap rate (the yearly income return on price), so we show price per SF.

RATES CLIMB BACK ABOVE 5%

The 10-year Treasury yield, the benchmark most commercial loans are priced from, closed at 5.07% on November 18, up from 4.86% on November 6. Minutes from the Fed's October meeting, released November 18, show almost all officials expect more rate hikes, and markets are pricing in an increase at the December 8 and 9 meeting (CNBC). Freddie Mac's 30-year average rose to 7.28% on November 19. Our take: deals are still closing, but cash and low-debt buyers have the edge, and owners with loans coming due in 2027 should consider talking to lenders early.

SOUTH FLORIDA FLOOD & OUTAGE WATCH

WHAT HAPPENED: NOV. 17 TO 19

- **Record Rain:** Preliminary NWS totals topped 15 inches in 24 hours in parts of Broward, and Dania Beach and Plantation passed 16 inches over 48 hours (WSVN, 11/19).
- **Emergencies Declared:** Broward County, Fort Lauderdale and Hollywood declared states of emergency, and Broward schools closed for two days (CBS12, 11/18).
- **Shopping Centers Hit:** Knee-deep water surrounded a Hollywood plaza at Sheridan St and N Park Rd, and nearby stores were still sandbagging on 11/19 (WSVN).
- **Airport and Roads:** FLL's employee lot flooded and Turnpike and I-95 ramps closed (CBS12).
- **Power:** FPL reported about 2,400 Broward customers out at the peak on 11/18. We found no major grid failure in the region since 11/5.
- **Water:** Small boil water notices hit North Miami (11/17) and Pembroke Pines (11/19, including 16 businesses) after water main breaks (city alerts).

BUYER DUE DILIGENCE TIPS

- **Flood Zone and Elevation:** Check the FEMA flood map at msc.fema.gov and ask the seller for the elevation certificate.
- **Claims and Quotes:** Request a CLUE report (a history of past insurance claims) and get NFIP and private flood quotes before you finalize your numbers.
- **Mind the Disclosure Gap:** Florida's flood disclosure law (Fla. Stat. 689.302) covers home sales, not commercial, so ask in writing.
- **Inspect and Research:** Add drainage and stormwater checks to your inspection and Phase I environmental report, and review county resiliency plans near the site.
- **Keep the LOI Clean:** As Adam Klein posted on 11/10, a letter of intent (LOI) packed with diligence demands can cost you the deal. Do the homework, keep the letter simple, and consult your legal and insurance advisors.

OWNER BEST PRACTICES

- **Keep Drains Clear:** Clean catch basins, gutters and parking lot drains now, before the King Tides of Nov. 22 to 28 (City of Hallandale Beach), and after every big storm.
- **Check Backflow Valves:** These one-way valves stop high tide from pushing water up through storm drains. Fort Lauderdale inspects its 215 valves four times a year (Miami Herald).
- **Know Your Elevation:** An elevation certificate shows how high your building sits compared with expected flood levels. Keep a copy on file.
- **Review Flood Coverage:** Most property policies exclude flood. NFIP commercial policies top out at $500,000 for the building and $500,000 for contents (FEMA). Owners should consult their insurance advisors.
- **Plan With Tenants:** Share a storm plan, contacts and a damage photo checklist, and consider upgrades like raised equipment. Businesses with damage can report it at FloridaDisaster.biz.

WHAT OWNERS SHOULD DO NOW

- **Plan Your Financing:** With the 10-year Treasury above 5%, owners with loans due in 2027 should consider talking to lenders now. Today, cash and low-debt buyers have the edge.
- **Watch Your Costs**: Paying property taxes by Nov. 30 saves 4%, and insurance is easing, with Florida commercial property premiums in the surplus lines market down 16% through September (FSLSO). Talk to your tax and insurance advisors.
- **Tenant Watch:** CVS plans to split its 9,000 stores into a separate company by 2028 (CVS, 11/4), so landlords may want to review who guarantees their leases. As Adam often notes, tenants who pay for their own build-out tend to renew.



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ACTIVE INVENTORY & THE PIPELINE

NOW ON THE MARKET

TARPON HIALEAH
+/- 1.16 ACRES
C-1 DEVELOPMENT SITE



+/- $65M

EXCLUSIVELY LISTED INVENTORY

FEATURED EXCLUSIVE: TARPON HIALEAH (HIALEAH)

$9,995,000 | +/- 1.16 AC (50,664 SF) | C-1 Zoning | 48,500 AADT
Tarpon Hialeah, 601 W 49th Street in Hialeah, is a signalized hard-corner site made up of four parcels, with a vacant 5,959 SF former bank with double drive-thrus, a former QSR drive-thru pad and 35 parking spaces. It can work for an owner-user, a value-add investor or a ground-up developer. Co-listed with Katz & Associates.
View the property details

$16.4M

VISION REA SOLD PLANET FITNESS PLAZA

TOWNSHIP PLAZA | FINAL CALL

Township Plaza, 60,860 SF of retail, medical and office space on 8.24 acres in Coconut Creek, anchors the main entrance to The Township (5,300+ homes) at West Sample and Lyons Roads, with 102,000+ combined VPD. Visit the property website to sign the CA and download the offering memorandum.

JUST LAUNCHED: FORT LAUDERDALE OWNER-USER

+/- 2,700 SF Freestanding Owner-User | Approx. 54,000 VPD | $1,200,000

A freestanding 2006 building with an expansive buildout in place, near Fort Lauderdale Executive Airport. Keep the in-place tenant or occupy the space when you want. SBA eligible, with as little as 10% down.
View the property details

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Apply here



TRAINING IN ACTION

Every few weeks we run cold call role plays so our agents practice real owner conversations out loud and coach each other in real time. Elon Gerberg, Adam H. Klein and David Williams also start every week with our Monday Morning Meeting. Off the clock, Elon's kids learned about persistence at a Cavs game in Miami: sent back to their seats, they kept cheering and got waved courtside.



PROUD SPONSOR: CHANUKAH FESTIVAL

Vision Real Estate Advisors is a proud sponsor of the Chabad West Boca Raton Chanukah Festival on Sunday, December 6 at 3:00 PM at South County Regional Park, Cypress Pavilion (11150 Cypress Pond Loop). Enjoy a petting zoo, face painting, bounce houses, a rock wall, axe throwing, food and more, plus the Menorah Lighting at 5:30 PM and a Drone Show at 6:00 PM. Tickets are $15 for adults and $10 for kids before Dec. 1. We hope to see you there!

Register for the festival



AS SEEN IN COSTAR NEWS

CoStar News covered our sale of Planet Fitness Plaza on November 16 (by Ryan Crawford). Phillips Edison & Co. bought the two-building, 46,034 SF Pompano Beach retail center for $16.4 million in an all-cash deal, and Vision represented both sides.

Read the article on CoStar

SOUTH FLORIDA MARKET COMPARABLES

NOTABLE RETAIL TRANSACTIONS

- **Shops at Botanica (Miami):** $25.59M ($458/SF) | 55,873 SF | Buyer: Agree Realty
- **10050 Stirling Rd (Hollywood):** $6.65M | Gas Station
- **Dade Corners Plaza (Miami Gardens):** $32.00M | Resold same day | Buyer: Pontus LV Miami
- **4250 W Hallandale Beach Blvd:** $3.83M ($406/SF) | 9,422 SF
- **Five Gas Stations (Miami-Dade):** $20.00M | 34,770 SF | Portfolio
- **6830 Miramar Pkwy (Miramar):** $5.00M ($144/SF) | 34,811 SF

NOTABLE OFFICE TRANSACTIONS

- **1391 NW 136th Ave (Sunrise):** $20.25M | Buyer: Simone Development
- **3467 W Hillsboro Blvd (Deerfield Beach):** $2.50M | Medical Office
- **Mizner Park (Boca Raton):** $193.0M Leasehold | Office, Retail & 272 Apartments | Buyer: CP Group Partnership
- **100 E Flagler St, Unit 1 (Miami):** $4.00M ($484/SF) | Buyer: Moishe Mana
- **283 Catalonia Ave (Coral Gables):** $13.65M ($598/SF)

NOTABLE INDUSTRIAL TRANSACTIONS

- **800 SE 28th St (Dania Beach):** $39.00M | 15.2 AC Port Terminal Site | Buyer: Global Partners
- **7401 NW 32nd Ave (Miami):** $6.18M ($215/SF)
- **4900 NE 11th Ave (Oakland Park):** $3.40M ($260/SF)
- **7405 & 7425 NW 41st St (Miami):** $9.53M
- **6955 NW 36th Ave (Miami):** $8.50M

30-DAY MARKET TAKEAWAYS

- **Retail Stays Tight:** Q3 vacancy was just 3.1% in Miami-Dade, 4.1% in Broward and 3.7% in Palm Beach (Cushman & Wakefield), which is why national buyers like Agree Realty keep buying well-leased centers.
- **Money Follows Quality**: Mizner Park's $193M sale came with a $271.5M Blackstone loan (Bisnow). Lenders are still funding strong, well-located properties, but they are choosy.
- **Industrial Rents Keep Climbing:** Palm Beach County industrial rents rose 6.3% in a year to $16.10/SF, with only 3.9M SF under construction across South Florida (MIAMI REALTORS, 11/17).