



Beshears & Associates
Commercial Property Analysts

Services Provided

- Commercial Property Valuation
- Litigation Support
- Due Diligence Analysis
- Broker Offering Memorandums
- Property Management

ABOUT OUR FIRM

Beshears & Associates is a commercial real estate appraisal firm. Our firm works throughout the state of Florida, with a focus on Florida's West Coast. We periodically produce a newsletter on the Tampa Bay Apartment, Industrial, Office and Retail markets. Visit our website for previous newsletters. If you have questions or know of someone who would like to be added to our mailing list, please contact David W. Beshears, MAI.

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2001 – 2002 FLORIDA OFFICE BUILDING SALES

#	Property Name	Property City	RSF	Sale Date	\$/RSF	Cap Rate
1	Beacon Square Park	Boca Raton	168,000	Oct-01	201.19	8.10%
2	Weston Corporate Center I & II	Weston	140,960	Feb-01	192.25	9.50%
3	Sprint PCS Building	Maitland	102,339	Feb-02	180.77	
4	NCCI National Headquarters Complex	Boca Raton	310,000	Apr-01	169.35	9.15%
5	One Boca Place	Boca Raton	277,672	Jan-02	161.07	
6	Siemens Westinghouse Power	Orlando	226,548	May-02	157.83	8.26%
7	Kforce Building	Ybor City	128,150	Dec-01	157.63	9.60%
8	AmeriCredit Building	Jacksonville	85,000	Jul-01	147.06	9.69%
9	Enterprise Center	Clearwater	37,026	Feb-01	140.44	10.00%
10	One Progress Plaza	St. Petersburg	307,000	Mar-02	136.81	9.10%
11	101 Arthur Anderson	Sarasota	157,704	Feb-02	135.70	
12	Fountain Square	Westshore	97,155	Nov-01	135.61	10.17%
13	Convergys at Westpoint Centre	Tamarac	100,000	Dec-01	134.21	8.62%
14	Sanctuary Centre Office Park	Boca Raton	176,016	Jun-01	130.67	
15	Douglas Entrance Office Complex	Miami	463,632	Nov-01	129.41	
16	Colonial Penn Plaza	Westshore	79,400	May-01	127.83	10.00%
17	South Tampa Medical	South Tampa	56,470	Jun-01	119.89	9.85%
18	100 Arthur Anderson	Sarasota	83,100	May-01	119.74	10.00%
19	Arbors Office Park	Delray Beach	234,755	Jun-01	118.42	
20	McNulty Station	St. Petersburg	94,680	Dec-01	116.18	10.51%
21	Southhall Center	Orlando	155,410	Apr-01	114.88	11.00%
22	Westshore Corporate Center	Westshore	167,994	Jun-01	112.87	10.96%
23	First Union Center	Tampa CBD	388,325	Jan-01	110.03	9.31%
24	Corporate Square - Clearwater	Clearwater	69,511	Apr-01	109.34	10.30%
25	901 Maitland Center	Maitland	155,760	Apr-02	109.14	10.50%
26	Center Pointe	Sarasota	97,207	Sep-01	108.02	9.73%
27	1601 W Timberlane Dr	Plant City	33,315	Nov-01	103.56	13.13%
28	Washington Mutual	NE Tampa	67,299	May-01	99.56	10.18%
29	Palladium	Orlando	72,278	Mar-02	99.34	11.08%
30	Avion Corporate Center	Ft. Lauderdale	66,908	Feb-01	98.64	
31	Sabre Centre 1	Boca Raton	98,920	Jun-01	98.06	
32	3450 Medical Plaza	Tampa	38,831	Dec-01	96.57	10.11%
33	850 Trafalgar Court	Maitland	157,806	Feb-01	95.05	10.60%
34	8900 Grand Oak	Tampa	71,777	May-01	93.34	11.50%
35	Royal Palm at Southpointe	Plantation	239,000	Jan-02	92.05	
36	Trafalgar Plaza	Ft. Lauderdale	97,795	Sep-01	89.98	10.65%
37	Harbor Park	Palm Harbor	62,440	Jan-01	89.69	10.18%
38	Westwood Center	Westshore	126,175	Nov-01	87.77	10.01%
39	2699 Lee Road	Orlando	85,105	Jul-02	86.36	10.00%
40	33920 US Highway 19 N	Palm Harbor	66,276	Feb-01	84.50	
41	Belleair Oaks	Clearwater	34,043	Feb-01	82.77	
42	Magdalene Center	N. Tampa	40,632	Jun-01	81.00	12.95%
43	One Mack-Cali Centre	Tampa CBD	295,107	Jul-02	80.31	6.21%
44	5600 Mariner St	Tampa	343,730	May-01	79.57	
45	Bayshore Buildings	Tampa	79,900	Jun-02	78.22	10.80%
46	LabCorp Building	Westshore	94,700	May-02	78.00	
47	International Academy of Design	Tampa	31,251	Jul-01	77.60	12.96%
48	Lennar Corporate Center I - VI	Miami	282,000	May-01	76.24	13.02%
49	George Road Business Park	Westshore	56,125	Jul-01	75.72	10.10%
50	Koger Center (15 buildings)	Westshore	387,956	May-01	72.17	11.60%
51	First Central Tower	St. Pete CBD	242,276	Jan-02	72.03	10.07%
52	Atrium at Clearwater Square	Clearwater	133,978	Mar-02	71.28	
53	Northdale Plaza	Tampa	95,474	Sep-01	70.18	10.50%
54	Reo Building	Westshore	76,414	May-02	67.46	12.97%
55	Pinellas Business Center	Gateway	202,847	Mar-01	67.17	
56	Monarch Building	Brandon	52,960	Oct-01	62.69	7.18%
57	The 501 Building	St. Petersburg	95,307	Oct-01	56.66	
58	510 Vonderburg Dr	Brandon	43,736	Aug-01	54.87	
59	129 S Kentucky Ave	Lakeland	48,000	Jul-01	50.00	12.00%
60	Former Franklin Templeton Bldg.	St. Pete CBD	91,000	Aug-01	45.05	
61	4726 Eisenhower Blvd	Tampa	125,596	Apr-02	43.79	
62	Former Geonex Building (vacant)	St. Petersburg	65,423	May-01	16.05	
	Minimum		31,251		16.05	7.18%
	Maximum		463,632		201.19	13.13%
	Median		97,181		97.31	10.11%
	Average		138,100		102.41	10.70%

The above information has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee or representation about it. It is your responsibility to independently confirm its accuracy and completeness before relying on this information.

Due to the quantity of sales we have limited this newsletter to sales over 30,000 square feet occurring since January 2001. A subsequent newsletter will feature sales of office buildings under 30,000 square feet. We have compiled this newsletter from information published by CoStar Comps; and our independent market research. Special thanks to Brad Luger, Advantis; Brian McMillan, Cushman & Wakefield; Mark Shallebarger, CBRichard Ellis; and Jim Bobbitt, Grubb & Ellis for their contributions of market information.

EMAIL NEWSLETTER – We are compiling an email mailing list for future newsletters. If you would like to receive future newsletters via email, please send your email address to DBeshears@Beshears.net.