Our name says it. Tampa Commercial Real Estate is what we do.
We are pleased to provide this market update of the Tampa Bay market

By: Steven Silverman December 2025

Tampa Commercial Real Estate Report on the Industrial Real Estate Market in Pasco County

Executive Summary

The Pasco County industrial market is undergoing a significant recalibration after a period of rapid expansion. While vacancy rates are currently higher than the Tampa Bay average, the market is poised for substantial future growth, driven by major new developments and its strategic location. With a massive construction pipeline and a more favorable environment for tenants, Pasco County presents unique opportunities within the region. This report details the current market conditions, including vacancy, rental rates, and the key development projects shaping the future of industrial real estate in Pasco County.

Market Overview

Pasco County's industrial market has remained stable over the past few quarters, with a vacancy rate holding steady at 8.3%. This is higher than the overall Tampa Bay market average of 6.5% but reflects a market that is absorbing new supply after years of growth. Asking rents have shown resilience, increasing 4.5% year-over-year to $12.50 per square foot. The market is characterized by a slowdown in new construction activity, with just 1.0 million square feet in the active pipeline, the lowest level in three years. However, this is set to change dramatically with major projects on the horizon.

Market Indicator	Pasco County	Tampa Bay
Vacancy Rate	8.3%	6.5%
Asking Rent (PSF)	$12.50	N/A
YOY Rent Growth	4.5%	4.7%

Notable Trends

The most significant trend in Pasco County is the massive scale of planned industrial development. While the current construction pipeline is at a three-year low, projects like 75 Logistics at Double Branch are set to add millions of square feet to the market. This positions Pasco as a key growth corridor for the entire Tampa Bay region. The county is also benefiting from its Ready Sites Program, which prepares large land tracts for industrial use, attracting institutional buyers and large-scale users. The market is currently more tenant-favorable than Pinellas or Hillsborough, offering more options and competitive lease terms.