

QUARTERLY NEWSLETTER



2024 QUARTER 2

COMMERCIAL REAL ESTATE NEWS



TOP NEWS

Mastering Commercial Lease Negotiations: A Tenant's Guide

Understanding the 1031 Exchange: A Guide for Investors in Jacksonville, Florida

Featured Listing: Metropolitan

Featured Transaction: Auto Boutique

Market Report: 2024 Quarter 1

JACKSONVILLE'S LEADING COMMERCIAL REAL ESTATE BROKER

Hillis Properties is a well-established Jacksonville Commercial Real Estate brokerage offering comprehensive services in the Industrial, Retail, Office, and Land asset classes.

We are passionate about guiding our clients through the processes of buying, selling, and leasing commercial property.

Proudly serving not only Jacksonville, but all metropolitan areas in Florida.



YOUR REAL ESTATE BROKERAGE TEAM

01/05



Mastering Commercial Lease Negotiations: A Tenant's Guide

In the complex world of commercial real estate, entering a lease agreement as a tenant requires not only a keen understanding of your business needs but also an adept skill in negotiation. Commercial leases can significantly impact your business's cash flow, operational efficiency, and overall growth potential. Thus, negotiating terms that align with your business strategy and future projections is paramount. This guide will walk you through the essentials of commercial lease negotiations, offering strategic insights to help tenants navigate these waters effectively.

[Read More >>](#)

Understanding the 1031 Exchange: A Guide for Investors

As a seasoned commercial real estate broker in Jacksonville, Florida, I've witnessed many investment strategies that have allowed investors to optimize their portfolios and financial outcomes. One of the most powerful tools available to real estate investors is the 1031 exchange. This strategy not only helps in deferring taxes but also enables reinvestment in new properties, allowing for potential growth and increased returns. Here's a detailed guide to understanding how a 1031 exchange works and how you can leverage it for your investment strategy.

[Read More >>](#)





RETAIL REPORT

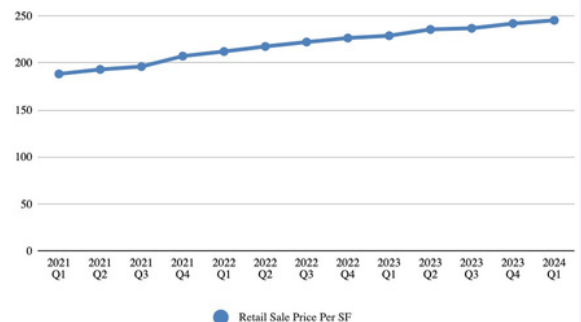
HIGHLIGHTS

- Leasing activity remains vibrant
- Rental rate growth beginning to slow & level off
- Permitting timelines & construction costs remain challenging
- Limited sale / purchase opportunities due to capital markets

Leasing: Asking Base Rent



Sale / Purchase: Price Per Square Foot



INDUSTRIAL REPORT

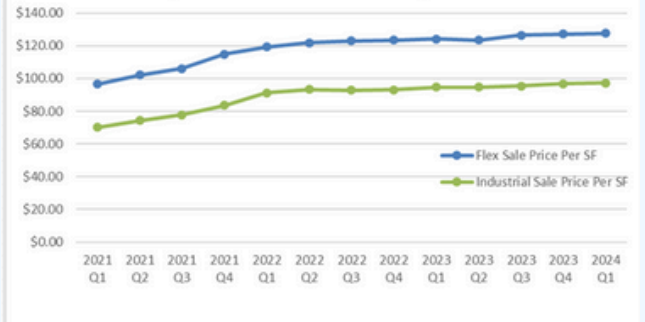
HIGHLIGHTS

- Small Bay / Flex Space remains in high demand
- Rental rates growth beginning to slow & level off
- New development challenged by funding sources
- Optimism regarding 2024 capital markets

Leasing: Asking Base Rent



Sale / Purchase: Price Per Square Foot





OFFICE REPORT

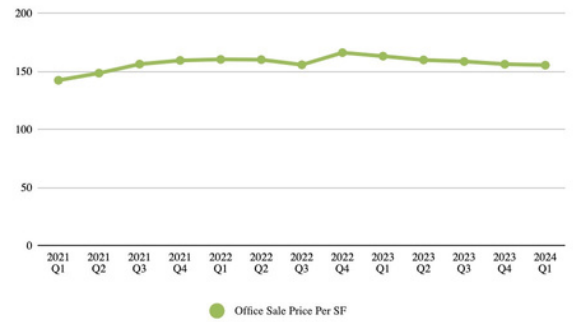
HIGHLIGHTS

- Leasing interest for small to medium size spaces
- Landlords getting creative in lieu of lowering rental rates
- Development limited to specific user build outs
- Capital markets extremely challenging

Leasing: Asking Base Rent



Sale / Purchase: Price Per Square Foot



FEATURED LISTING

Jax Beach Office Space For Sale

320 1st Street North , Units 604 & 606,
Jacksonville Beach, FL 32250



Metropolitan Building | 3,178 s.f. office space | 9 reserved garage parking spots
Call for Pricing: Bob Hillis at 904-716-9060

FEATURED TRANSACTION: AUTO BOUTIQUE

- Hillis Properties was proud to represent Auto Boutique with the lease of their new location at 9012 and 9070 Beach Blvd, here in Jacksonville, FL.
- Totalling 37,000 square feet and 8.7 acres, this new location gives Auto Boutique plenty of room for its extensive inventory of automobiles, and its growing team.
- Central to the city of Jacksonville, with the proper zoning and use, this property ended up being the perfect fit for our client. Look out for their Grand Opening coming soon in 2024.



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