

QUARTERLY NEWSLETTER



2024 QUARTER 4

COMMERCIAL REAL ESTATE NEWS



TOP NEWS

The Impact of the Federal Reserve's Rate Cuts on the Jacksonville Market

10 Different Types of Commercial Real Estate Loans

Featured Leasing Transaction: Yoga Joint - Coming Soon

Featured Sale Transaction: Auto Service Facility & Warehouse

Market Report: 2024 Quarter 3

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.

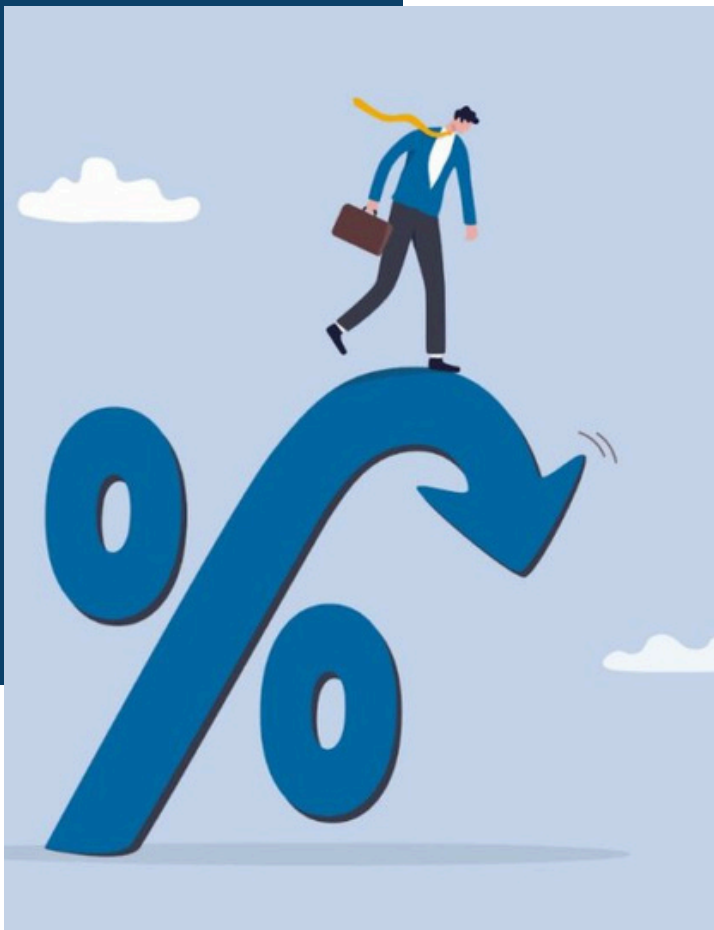
We are passionate about guiding our clients through the processes of buying, selling, and leasing commercial property.

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



YOUR REAL ESTATE BROKERAGE TEAM

01/05



The Impact of Federal Reserve's Rate Cuts on the Jacksonville Market

The Federal Reserve's decisions regarding interest rates have far-reaching implications for various sectors of the economy, including commercial real estate. The recent rate cuts have triggered a wave of analysis across markets, and the Jacksonville commercial real estate market is no exception. With its booming economy and growing population, Jacksonville is uniquely positioned to feel both the direct and indirect effects of these monetary policy changes. This blog post will explore the impact of the Federal Reserve's recent rate cuts on Jacksonville's commercial real estate market, considering both short-term and long-term effects.

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10 Different Types of Commercial Real Estate Loans

Structuring a commercial real estate deal is a tall order, especially when it comes to securing financing, as commercial mortgages are structured differently than a traditional residential mortgage. That's why it's important to understand the 10 major different types of commercial real estate loans, their benefits, and their major attributes. Let's take a closer look at 10 types of commercial real estate loans one by one.

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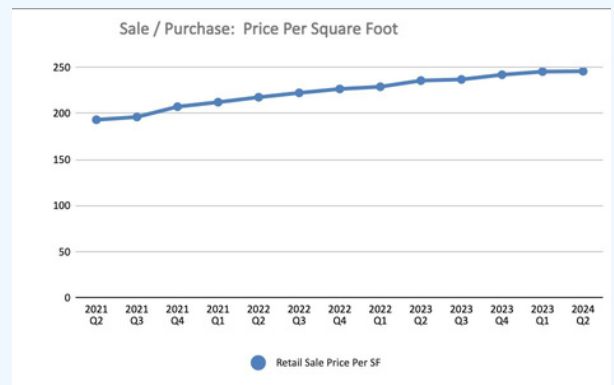
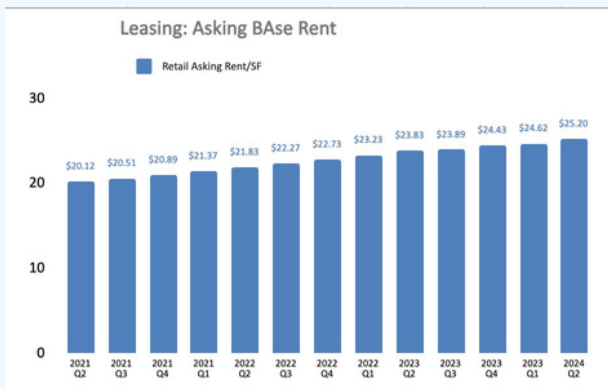




RETAIL REPORT

HIGHLIGHTS

- Continued demand led to lower vacancy rates, down to 4.1%
- Rent growth remains on an upward trajectory
- Jacksonville ranked among top 15 markets in U.S. for total space delivered over the past 12 months
- Annual sales volume is below the market's 10-year average



INDUSTRIAL REPORT

HIGHLIGHTS

- New supply growth led to slight vacancy rate increase
- Stable rental / leasing rates
- More than 2.0 M SF delivered in 3rd quarter
- Sales activity remained active, but slower than previous quarter

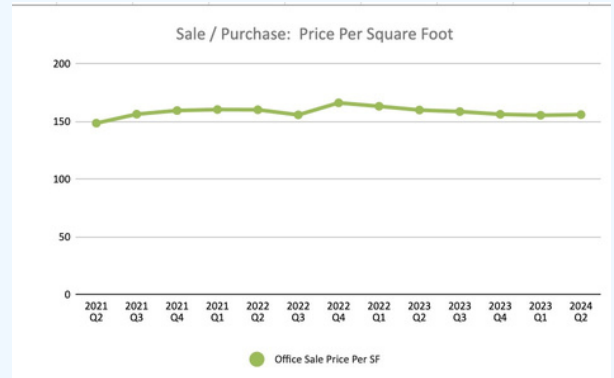
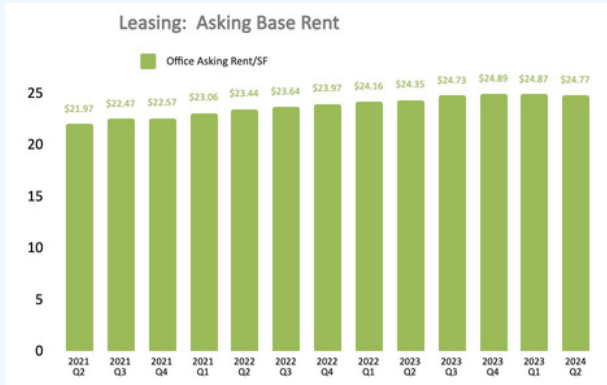




OFFICE REPORT

HIGHLIGHTS

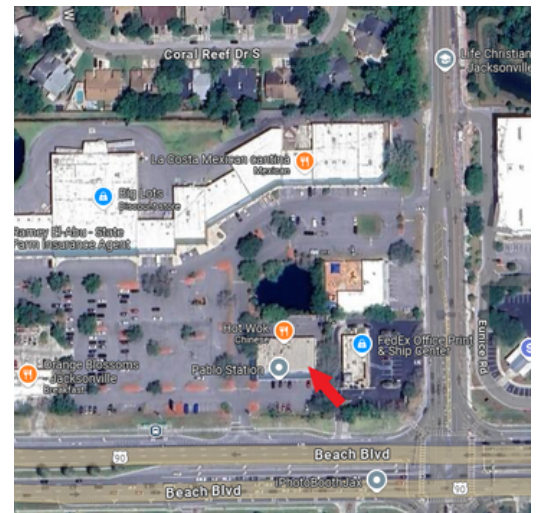
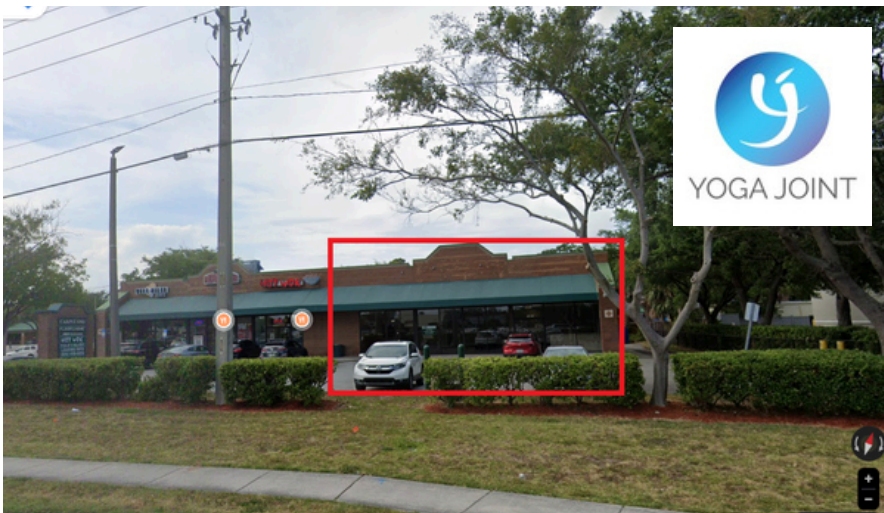
- Moderate leasing activity in 3rd quarter
- Rents remain stable with a small quarter over quarter decrease
- New office development was limited to build to suit projects
- Capital markets remain in cautious



FEATURED LEASING TRANSACTION

Yoga Joint - Coming Soon

14333 Beach Blvd. | Jacksonville, FL 32254



- Hillis Properties was proud to represent the Yoga Joint franchisee on the successful selection and lease negotiations for its first Jacksonville location.
- This is a highly visible location along Beach Blvd with 4,026 sf of retail space in the Pablo Station Shopping Center.

FEATURED SALE TRANSACTION

AUTO SERVICE FACILITY & WAREHOUSE

181 Library Rd Jacksonville, FL 32225

- Hillis Properties was proud to represent the seller of this auto service / warehouse facility in a highly desirable area near Atlantic Blvd.
- Newly constructed 6,000 sf warehouse, renovated office building, and drive thru service center building on 1.46 acres.



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