

QUARTERLY NEWSLETTER



COMMERCIAL REAL ESTATE NEWS

2024 QUARTER 3



TOP NEWS

Certificates of Use and Converting Use Building Permits

Choosing the Right General Contractor for Your Commercial Build-Out

Featured Listing: Truck Service with Yard

Featured Transaction: Samson Strength & Hounds Town, USA

Market Report: 2024 Quarter 2

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.

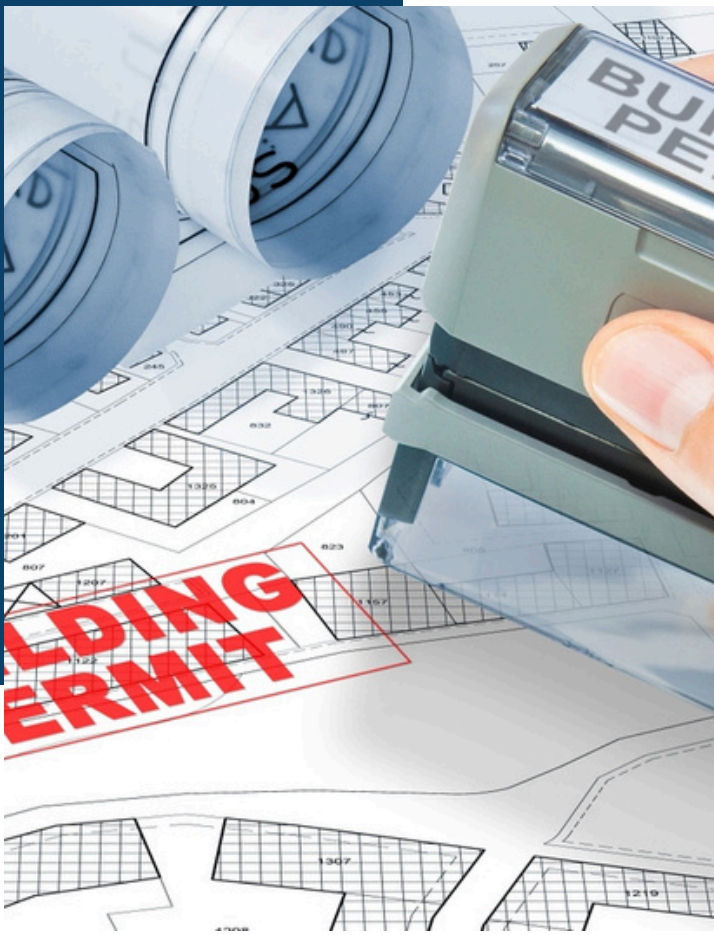
We are passionate about guiding our clients through the processes of buying, selling, and leasing commercial property.

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



YOUR REAL ESTATE BROKERAGE TEAM

01/06



Certificates of Use and Converting Use Building Permits

When engaging in a commercial real estate transaction in Duval County, Florida, it is essential to obtain a Certificate of Use. This certificate ensures that the property is zoned for the intended use and complies with all relevant regulations and codes.

What is a Certificate of Use?

A Certificate of Use, often referred to as a COU, is a Zoning certificate that confirms the space the business occupies complies with three items: 1) local Zoning ordinances, 2) the Florida Fire Prevention Code, and 3) the Florida Building Code.

[Read More >>](#)

Choosing the Right General Contractor for Your Commercial Build-Out

As a commercial real estate brokerage, we have had the privilege of working with numerous clients and overseeing a variety of commercial build-outs. One of the most critical decisions in the process of a commercial build-out is selecting the right general contractor. This decision can significantly influence the success of your project, both in terms of quality and budget.

[Read More >>](#)





RETAIL REPORT

HIGHLIGHTS

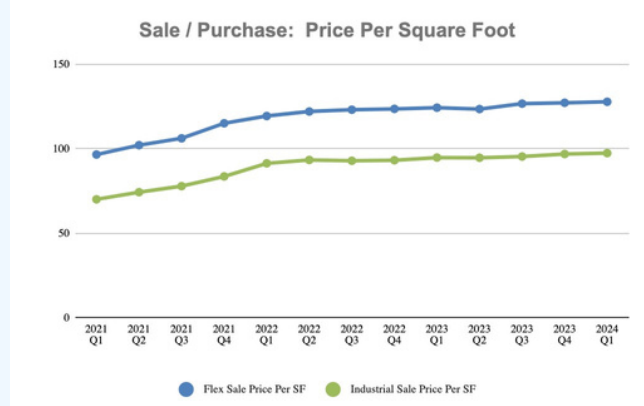
- Vacancy rates compressed to 4.2%.
- Demand for retail space outpaced new supply.
- The development pipeline remains strong.
- Capital markets continues to be slow.



INDUSTRIAL REPORT

HIGHLIGHTS

- New supply exceeded leasing demand.
- Rental rates are stabilizing, albeit with moderate growth.
- Only 334,200 SF of new projects broke ground during the quarter.
- Robust sales activity after a quiet Q4 23 and Q1 24.

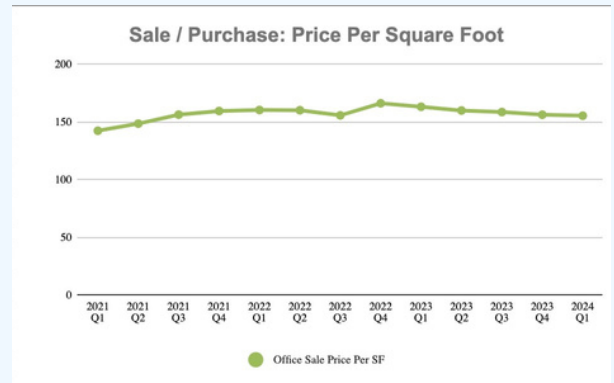




OFFICE REPORT

HIGHLIGHTS

- The second quarter saw robust leasing activity.
- Rents began to stabilize, showing minimal quarter-over-quarter change.
- Office development is limited to build-to-suit projects.
- Capital markets remained somewhat stagnant.



FEATURED LISTING

Truck Service With Yard

5353 Beaver Street | Jacksonville, FL 32254
For Lease: Call Bob for Pricing at 904-716-9060



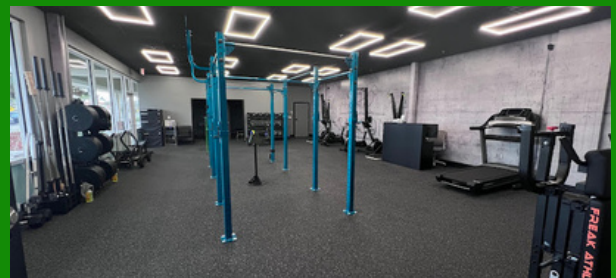
Truck service facility and office on 12.31 acres in the heart of Jacksonville's industrial market. The property consists of 8,640 sf shop space with 5 grade level doors, 20' ceiling clearance and a parts department. The office is 2,987 sf with 3 offices, bullpen area and break room. Fully fenced with access from Beaver St. and Doolittle Rd. Quick access to I-10, I-95, and I-295.

[**CLICK HERE FOR MORE INFORMATION >>**](#)

FEATURED TRANSACTIONS:

SAMSON STRENGTH & PERFORMANCE PT

- Hillis Properties was proud to represent Samson Strength & Performance PT with the leasing of their new location at 408 Beach Blvd in Jacksonville Beach, FL
- Completion of a full build out of the 1,879 sf retail space in the Publix Middle Beach Commons shopping center
- This prime beach's location provides convenience and access to a desired target market



HOUNDS TOWN, USA

- Hillis Properties assisted Hounds Town USA pet services franchise in leasing space for their newest location at 45 Summerlin Lane in St. Augustine, FL
- Currently in full build out of the 5,400 sf retail space off of US 1 north of the Northeast FL Regional Airport
- A highly visible location exceeding Hounds Town USA's demographical criteria and will service the growing residential communities of the surrounding areas



OUR TEAM



BOB HILLIS

(904) 716 – 9060

bob@hillisproperties.com



DERICK THRANHARDT

(706) 713-1973

derick@hillisproperties.com



JASON DIAZ

(317) 771-9091

jason@hillisproperties.com



PAUL SCULL

(904) 955-8721

paul@hillisproperties.com



BART HINSON

(904) 591-0807

bart@hillisproperties.com

LOCATION



OFFICE

60 Ocean Blvd, Ste 7

Atlantic Beach, FL 32233