

QUARTERLY NEWSLETTER



2025 QUARTER 1

COMMERCIAL REAL ESTATE NEWS



TOP NEWS

6 Reasons To Be Hopeful About Real Estate Investment in 2025

Welcome Peter Crolius To The Hillis Properties Team

Featured Listing: Retail / Office Space in Jacksonville Beach

Market Report: 2025 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

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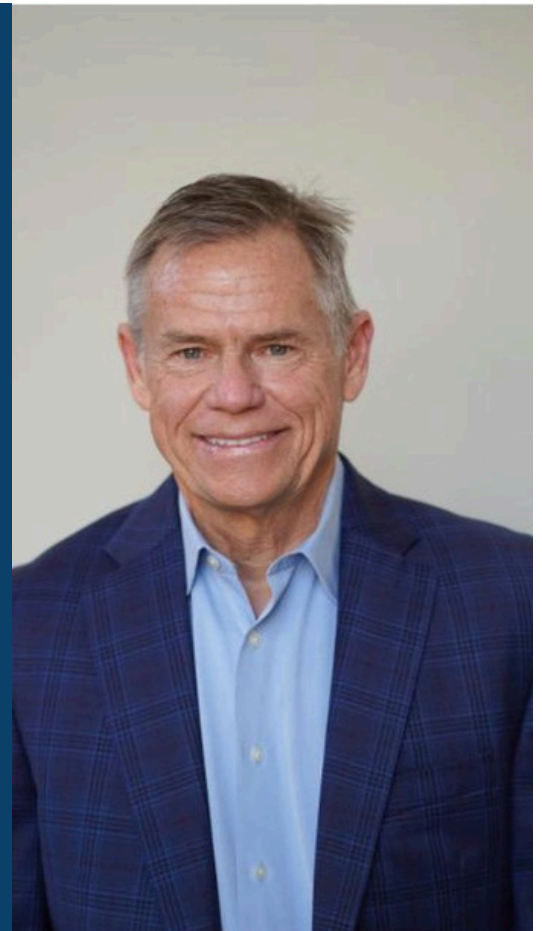
6 Reasons To Be Hopeful About Commercial Real Estate Investment in 2025

As we embark upon 2025, we remain in the middle of a massive transition in the investment landscape. The momentum of the distant past (where unusually low interest rates helped propel growth, asset appreciation, and easy leverage) has faded, replaced by a more challenging, higher-interest-rate environment that requires an increasingly strategic approach. But we believe a new era of recovery is upon us.

[Read More >>](#)

Welcome Peter Crolius

Formerly Managing Broker and Vice President of Investments for Growth Capital Partners (GCP), a Birmingham Alabama based private equity firm, Peter has a diversified real estate career that includes acquisitions, dispositions, leasing, development, and tenant/landlord representation. He has structured and negotiated over \$700 million in transactions throughout the southeastern United States. Peter's role with GCP included extensive experience in structuring complex transactions, asset management and real estate development. His background in real estate ownership and transactional work provides a unique understanding of client objectives. Prior to his position at GCP, Peter was Senior Vice President with the Jacksonville office of Trammell Crow Company, focusing on office and industrial transactional work. He is a member of the Society of Industrial and Office Professionals (SIOR) and National Association of Industrial and Office Properties (NAIOP).

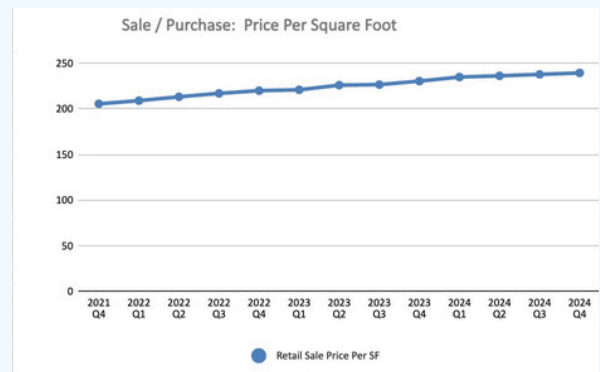




RETAIL REPORT

HIGHLIGHTS

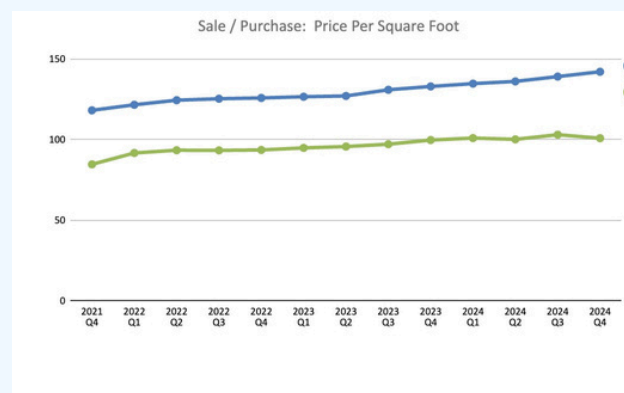
- Higher interest rates have slowed down new development
- Annual sales volume remains below the market's 10-year average
- Demand remains strong as reflected in low vacancy rates
- Population growth in Jacksonville has led to strong retail demand



INDUSTRIAL REPORT

HIGHLIGHTS

- New development pushes the vacancy rate up quarter over quarter
- Rental rates continue to fluctuate
- 600K sf + delivered during the fourth quarter
- Small number of large trades pushed sales volume up





OFFICE REPORT

HIGHLIGHTS

- Vacancy rate reached 10.3%, a slight increase from last quarter
- Rental rates remain steady
- Delivery of small office developments delivered to the market
- Capital markets remain idle



FEATURED LEASING OPPORTUNITY

Retail / Office Space

For Lease – 2,000 square feet available
1301 Penman Rd, Jacksonville Beach, FL 32250



- End unit with direct frontage to Penman Rd
- Pylon and Building signage available
- 30+ common area parking spots available
- Existing build out can be easily modified

CONTACT BOB HILLIS FOR DETAILS & PRICING >>

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



PETER CROLIS

(904) 534-4215

peter@hillisproperties.com

LOCATION



OFFICE

60 Ocean Blvd, Ste 7

Atlantic Beach, FL 32233

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