

FIVE FAST OFFICE FACTS

JACKSONVILLE | Q4 2021

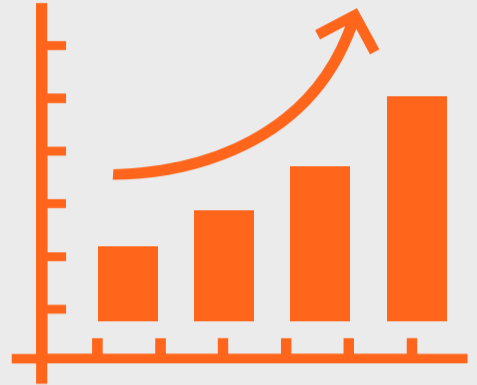


The Need-to-Know for Today's Jacksonville Commercial Real Estate Market

1

LEASING ACTIVITY REBOUNDS

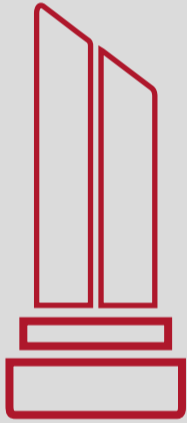
Leasing activity rebounded for the year to **1.2 MSF** - 20% higher than pre-pandemic levels in 2019



2

FLIGHT TO VALUE

55% of leasing was in office properties in **Butler/Baymeadows**, with 256k square feet in the premier Deerwood submarket



3

SUBLEASE SPACE FALLS IN 4Q

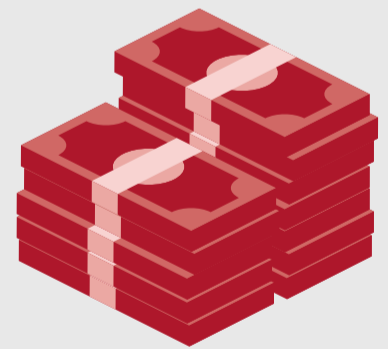
The amount of vacant sublease space fell over the last 6 months of **2021**, dropping by 180k square feet on several tenant move-ins



OVERALL RENTS GO HIGHER

4

Rents rose **2.6% overall** to end the year at \$21.64 per square foot on strong growth in Class B assets



JAX RECOGNIZED AS A "SUPERNOVA" CITY

5

ULI named **Jacksonville**, along with **Austin, Boise, Nashville** and **Raleigh/Durham**, as **cities with above average growth prospects** due to high levels of economic diversity and employment hiring

