

# MARKET REPORT

OFFICE

Jacksonville Metro Area

IPA

INSTITUTIONAL  
PROPERTY  
ADVISORS

2Q/21

## Office 2021 Outlook

### EMPLOYMENT:

+3.3%



**23,700  
JOBS**  
will be created

### CONSTRUCTION:

1.1%

of stock



**542,000  
SQ. FT.**  
will be completed

### VACANCY:

15.9%



**100 BASIS  
POINT**  
increase in vacancy

### RENT:

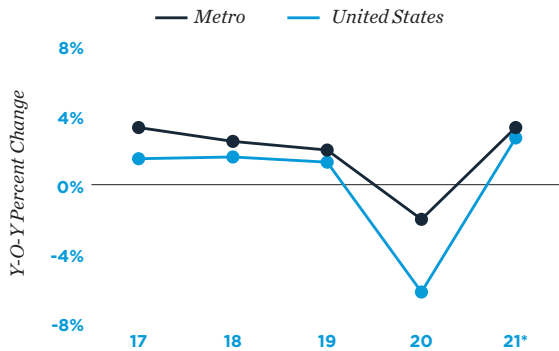
\$19.40

per sq. ft.

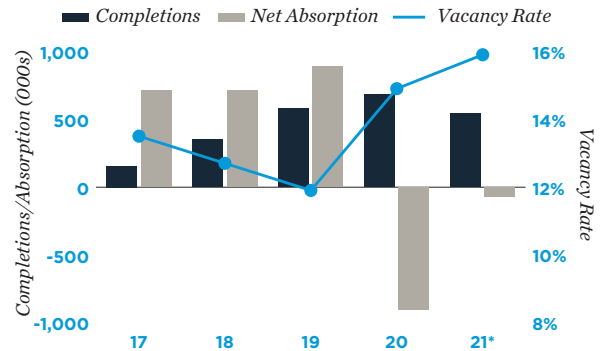


**0.7%  
DECREASE**  
in asking rent

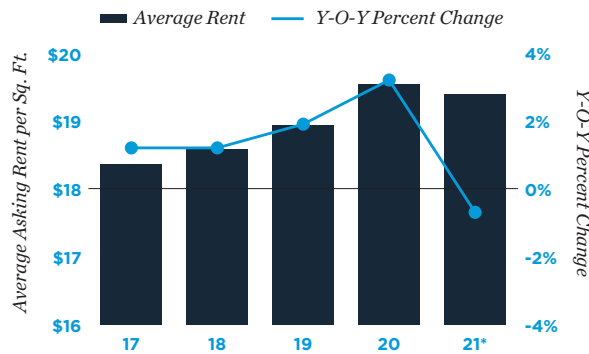
### Employment Trends



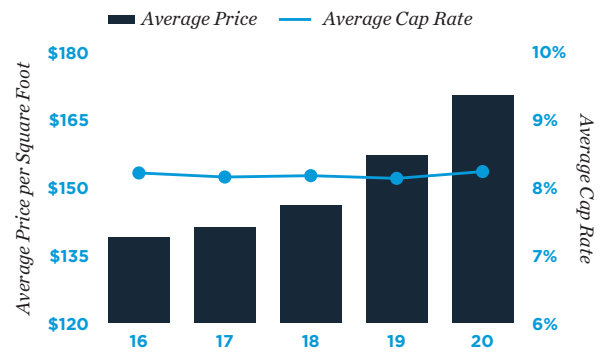
### Supply and Demand



### Rent Trends



### Sales Trends



#### IPA Office

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\* Forecast

Sources: BLS; CoStar Group, Inc.; Real Capital Analytics

The information contained in this report was obtained from sources deemed to be reliable. Every effort was made to obtain accurate and complete information; however, no representation, warranty or guarantee, express or implied, may be made as to the accuracy or reliability of the information contained herein. Note: Metro-level employment growth is calculated based on the last month of the quarter/year. Sales data includes transactions sold for \$1 million or greater unless otherwise noted. This is not intended to be a forecast of future events and this is not a guaranty regarding a future event. This is not intended to provide specific investment advice and should not be considered as investment advice. Sources: IPA Research Services; Bureau of Labor Statistics; CoStar Group, Inc.; Real Capital Analytics

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Price: \$250