

CENTURY 21[®]

LIST with BEGGINS



Joe Brown

Real Estate Salesperson
3451679 FL
(813) 503-8549
joebrown@c21be.com

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South Tampa Real Estate Residential and Commercial Report

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Joe Brown

3628 Henderson Blvd.
Tampa, FL 33609

JoeBrown-Commercial.C21.com
email: JoeBrown@c21be.com
8113-503-8549



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website.



Hurricane Aftermath

The Greater Tampa Bay area has been devastated by Hurricane Helene. The west coast of Florida suffered immense damage. The early estimates are that Helene will become the costliest Hurricane in history.

In **2004 and 2005 Florida was impacted by 8 hurricanes**. These storms drove many property insurers to limit their exposure in Florida, leaving Citizens Property Insurance Company, which should have been the insurer of last resort, to the insurer of only resort. In 2011 Citizens had 1.3 million policies. There was a move to reduce exposure and by 2019 Citizens had 447,000 policies. However, due to many circumstances, insurers continued to leave the State of Florida and in **2023 Citizens had 1.7 million policies**.

Citizen's has a provision in their policy in which a **special assessment can be levied** to help cover the cost due to a major storm. There are two phases of assessments. The first is a 15% assessment. If that still does not cover the damage, an additional 10% assessment could be levied.

Much of the damage in the Tampa area is due to flooding, which should be covered by the National Flood Insurance Program or private carriers.

Auto insurance is also impacted because of the number of cars that were totaled because of the flooding. We will just have to wait to see if and how this will impact premiums.

33611 (Tampa)

Single-Family Homes

August 2024



Information pulled from SunStats at FloridaRealtors.org on October 1, 2024

Address	Street	Space	Space Available	Rent
701 S	Howard Ave	(Mixed	1,278 SF	\$38.00
2907-2909	West Bay to Bay Blvd	Office	3,607 SF	Negotiable
1413 S	Howard Avenue	Retail	1,265 SF	\$17.00
202-204 S	Howard Ave	Retail	2,280 SF	Negotiable
6112 S	West Shore Blvd	Retail	3,675 SF	Negotiable
4005 S	MACDILL	Retail	2,565 SF	\$3,000.00
501 E	Jackson St	Office	3,137 SF	\$38.00
1515 N	West Shore BV	Office	7,000 SF	Negotiable
3671 South	West Shore Boulevard	Retail	6,450 SF	\$15.00
3675 S	West Shore Blvd	Retail	2,600 SF	\$15.00
1810 N	West Shore Blvd	Retail	3,246 SF	Negotiable
3810 West	Neptune Street	Retail	1,274 SF	Negotiable
2002 S	MacDill Ave	Retail	2,460 SF	Negotiable
3905 W	Kennedy Blvd	Retail	818 SF	\$42.00
4410 Boy	Scout Blvd	Office	4,990 SF	Negotiable
1900-1918	N Himes Ave	Retail	1,000 SF	\$18.00
2208 South	Dale Mabry Mabry	Retail	1,956 SF	\$30.00
2108 West	Kennedy Boulevard	Retail	2,280 SF	Negotiable
201 E	KENNEDY BV	Office	999 SF	\$33.00
501 E	Kennedy Blvd	Office	5,473 SF	\$36.00

Properties currently for lease in South Tampa

(Moody's Oct 1, 2024)

South Tampa Commercial Real Estate Market Update

Industrial Sector: Vacancy Up, Rents Rising

The industrial sector in South Tampa is experiencing some interesting trends:

- Current vacancy rate: 32.4%
- Vacancy increase: 5.9% over the past year
- Average asking rent: \$13.40 per square foot
- Rent increase: 4.1% in the past year, 36.6% over three years
- New construction: None currently underway

Despite rising vacancies, the industrial market shows resilience with steadily increasing rents.



Retail Market: Low Vacancy, High Premiums

South Tampa's retail landscape remains competitive:

- Current vacancy rate: 3.4%
- Notable changes: Britton Plaza lost several tenants, including Bealls Outlet (19,000 sq ft)
- Negative absorption: 45,000 sq ft
- Average asking rent: \$32 per square foot

South Tampa continues to be one of the most expensive retail markets, reflecting its affluent demographic. Retailers should expect to pay a premium for prime locations in this desirable area.

Office Market: Class Matters

The office market in South Tampa shows varying performance across different classes:

- Overall vacancy rate: 4.5%
- Asking rent: Approximately \$34 per square foot (2.6% increase over past year)
- Three-year rent increase: 16.5%
- Sales activity: 34 office space sales in the past year

Breaking it down by class:

- Class A: 0% vacancy
- Class B: 4.1% vacancy
- Class C: 5.3% vacancy



Of the 34 sales, none were Class A properties, while 24 were Class C spaces. For investors eyeing South Tampa's office market, the current estimated cap rate stands at an attractive 8.2%.

In conclusion, South Tampa's commercial real estate market continues to show strength across sectors, with industrial and office spaces seeing rent increases despite some vacancy challenges. The retail sector remains highly competitive, underscoring the area's economic vitality.

*For further information or questions reach out to Joe Brown through his website:
JoeBrown-Commercial.C21.com*

Properties for Sale

9937 Warm Stone Street Thonotosassa



Discover this spacious two-story home in The Oaks community with no CDD and low HOA fees. The open-concept first floor features a kitchen with stone countertops, a large island, stainless steel appliances, and a pantry overlooking the living and dining areas. Upstairs, enjoy a luxurious owner's suite with an ensuite bathroom and three additional bedrooms. The home includes a fenced backyard and convenient access to I-75 and I-4 for easy commutes to Tampa and beyond. \$449,000

5724 SUNSET FALLS DRIVE, APOLLO BEACH



Welcome to paradise in Del Webb Southshore Falls! This 1,930 sqft 2-bedroom, 2-bath home features a den, gourmet kitchen, crown molding, and a spacious screened lanai overlooking a serene pond. The primary suite boasts a large walk-in closet and a handicap-accessible Roman-style shower. Enjoy resort-style amenities in a 24-hour gated community, including pools, fitness center, trails, and sports courts. Close to beaches, golf courses, and city life—Florida's best-kept secret with low HOAs! \$425,000

5115 Grace St



Vacant lot for sale. 50 x 134 square feet suitable for Warehouse. Zoned M-AP-1. The purpose of designating land and water areas in this district is to encourage development that is compatible with aircraft operation and to increase safety and limit population by maintaining a lower density of development and to promote and protect the utility of the airport. Build a warehouse that fits your needs. \$350,000

411 APOLLO BEACH BLVD, #100, APOLLO BEACH, FL 33572



Executive Suite available! Prime location off of Apollo Beach Blvd. 10 x 11 space with a common area shared space offering a kitchen area and a conference room. Available immediately. \$825.00 per month

3817 W DALE AVE, #1



Turn-key Mediterranean-style end unit villa with an elevator in Bellavilla Luxury Townhomes, South Tampa. Enjoy resort-style living near shops, restaurants, gyms, and A-rated schools. This meticulously maintained 3-bedroom, 2.5-bath home features high ceilings, crown molding, a gourmet kitchen with granite countertops, and a private two-story patio. The primary suite has a walk-in closet and luxurious bath. Includes a two-car garage, tankless water heater, and new A/C. Minutes from Tampa hotspots and beaches. \$810,000

Great South Tampa Businesses



2403 S Dale Mabry Hwy,
Tampa, FL 33629



MARKET TO MARKET PLAZA
3670 Henderson Blvd, Suite A
Tampa, FL 33609
(813) 877-6664



Schiller's German Delicatessen
4327 West El Prado Boulevard



3648 HENDERSON BLVD., TAMPA, FL
NEW: EXTENDED HOURS
TUE-FRI: 7 AM - 5 PM
SAT & MON: 8 AM - 4 PM
SUNDAY: CLOSED

Mention this ad and get 10% off



4110 Henderson Blvd, Tampa, FL 33629

Mention this ad and get 10% off



Doug Fishman

2906 W Bay To Bay Blvd #A
Tampa, FL 33629
(813) 837-7015

Edward Jones



3616 henderson blvd
tampa, FL 33609
US



JOE BROWN
Commercial Specialist

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LIST WITH
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3628 Henderson Blvd
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www.JoeBrown-Commercial.C21.com



Four Corners
Custom Frame Gallery

4401 W. El Prado Blvd.


Tampa, FL 33629

Mention this ad and get 15% off





Joe Brown

Real Estate Salesperson
3451679 FL
CS

 (813) 503-8549
DIRECT PHONE

 (813) 658-2121
OFFICE PHONE

 joebrown@c21be.com
EMAIL

 <http://joebrownc21.com>
WEBSITE

 3628 Henderson Blvd.
Tampa, FL 33609
ADDRESS

Helping businesses move forward

I am a residential and commercial real estate agent with over 35 years of experience in education and real estate. I am passionate about helping families and businesses find the perfect space for their needs. My strengths include my knowledge of the real estate market, my ability to build relationships, and my commitment to providing excellent customer service. I am a valuable asset to any team and am always willing to go the extra mile.

I began my career in education and for 19 years, was a middle school principal, where I led my schools to achieve academic excellence.

I transitioned to a career in real estate in 2019 when I retired from the field of education. I quickly became a top-performing agent. I am known for my attention to detail, my ability to negotiate on behalf of my clients, and my commitment to finding the best possible deal.

A member of the National Association of Realtors and am also a candidate pursuing the CCIM Designation. I am recognized by Century 21 as a Commercial Specialist.

I am passionate about helping businesses succeed. Believing that the right commercial space can be a powerful tool for growth and productivity I am committed to helping businesses find the perfect space to meet their needs. I stay informed of the latest news and trends to better serve my clients.

If you are a business owner looking for a commercial real estate agent, I would be honored to help you. I have the experience, the knowledge, and the commitment to help you find the perfect space for your business.

Languages:

English