



South Tampa Residential and Commercial Report

Vol 2 24



MILLION DOLLAR CLUB

CENTURY 21.
LIST with BEGGINS

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Resilient Growth and Emerging Opportunities: Tampa's Real Estate Market Outlook

In our latest newsletter, we focus on Tampa's real estate market, as analyzed by CBRE, JLL, and Cushman & Wakefield. Tampa is in a dynamic phase, with a growing population and workforce energizing the local economy. The office space sector shows a 12% increase in leasing over the last quarter, signaling a recovery, albeit gradual year-over-year. Rental rates are stable at \$33.20 per square foot, indicating a balanced market.

Florida's economy shines with a low 3.0% unemployment rate, below the national average, reflecting the need for additional workspace to support this growth. The Federal Reserve's 2024 outlook suggests possible rate cuts, dependent on CPI improvements, with significant impacts on the real estate market.

In commercial real estate, the demand for Class A office spaces remains robust, especially with many leases due to expire soon, which should sustain rental rates. On the residential side, mortgage rates have favorably dropped from 8% to 6.67%, enhancing buyer purchasing power by about \$48,000 on a 30-year, \$2,500 monthly payment mortgage. As we approach 2024, expect mortgage rates to stabilize around mid-6%, creating new opportunities for homebuyers.

This economic resilience and cautious optimism depict Tampa's real estate market as one navigating uncertainties with promising prospects for both commercial and residential sectors

Properties Sold Since December 1, 2023

Address	Zip	Selling Price
12/1/23 Multifamily 608 S Newport Ave	33606	\$1,050,000
12/29/23 Office 115 E Davis Blvd	33606	\$5,500,000
12/13/23 Industrial 5411 W Tyson Ave	33611	\$3,650,000
12/29/23 Multifamily 2303 S Clewis ct	33629	\$879,000
1/18/24 Retail 418 N Dale Mabry Hwy	33609	\$3,500,000

Office Space for Rent

Address	Building Type	Zip	Sq Ft	Rate
3630 W Kennedy Blvd	Office	33609	2,000	\$13.95 / Sq Ft / YR
324 S Plant Ave	Office	33606	2,270	\$2,800 / Sq Ft / YR
3333 W Kennedy Blvd	Office	33609	1,260	\$20 / Sq Ft / YR
2111 W Swann Ave	Office	33606	4,464	\$22 / Sq Ft / YR
3407 W Kennedy Blvd	Office	33609	5,000	\$22 / Sq Ft / YR
4830 West Kennedy Blvd Suite 600	Office	33609	11 - 54	\$22.32 - \$169.80 / Sq Ft / YR
4828 W Gandy Blvd	Office	33611	2,000	\$22.56 / Sq Ft / YR
3014 W Palmira Ave	Office	33629	936	\$26.33 - \$33.50 / Sq Ft / YR
4950 W Kennedy Blvd	Office	33609	721	\$28 - \$32 / Sq Ft / YR
5523 W Cypress St	Office	33607	697	\$28 / Sq Ft / YR
5540 Executive Dr	Office	33609	680	\$28 / Sq Ft / YR
101 S Hoover Blvd	Office	33609	3,486	\$29.50 / Sq Ft / YR
4100 W Kennedy Blvd	Office	33609	3,745	\$32 / Sq Ft / YR
2330 W Horatio St	Office	33609	3,960	\$38 / Sq Ft / YR
500 N Westshore Blvd	Office	33609	1,371	\$480 / Sq Ft / YR
506 N Armenia Ave	Office	33609	400	\$54 / Sq Ft / YR
216 S MacDill Ave	Office	33609	200	\$612 / Sq Ft / YR
3822 S Himes Ave	Office	33611	144	\$83.40 / Sq Ft / YR

All data downloaded from Crexi Jan 29, 2024

33629 (Tampa)
Single-Family Homes December 2023

 <p>CLOSED SALES</p> <p>↓ -11% from a year ago</p> <p>24</p>	 <p>MEDIAN SALE PRICE</p> <p>↑ 9.6% from a year ago</p> <p>\$1,425,000</p>	 <p>ACTIVE INVENTORY</p> <p>↑ 3.6% from a year ago</p> <p>87</p>
 <p>DOLLAR VOLUME</p> <p>↓ -8.7% from a year ago</p> <p>\$35.8 Million</p>	 <p>NEW LISTINGS</p> <p>↑ 65% from a year ago</p> <p>28</p>	 <p>NEW PENDING SALES</p> <p>↑ 25% from a year ago</p> <p>25</p>

Navigating Negative Leverage in Real Estate: Risks and Rewards

Understanding Negative Leverage

In the current climate of higher borrowing rates, many building buyers encounter the challenge of negative leverage. Commonly viewed as a financial pitfall, negative leverage might initially seem like a loss-making scenario for the owner or investor. Yet, there are scenarios where embracing negative leverage, even if just temporarily, can be a strategic decision.

Negative leverage in the context of real estate investing occurs when the cost of borrowing (interest rate on a loan) is higher than the investment's rate of return. This situation can arise when you finance a property through a mortgage or other loan and the return on your investment (ROI) is less than the interest rate you're paying on the borrowed funds.

Refinancing Opportunities in Changing Markets

Consider the potential of mortgage terms spanning 5 to 7 years. During this period, borrowing rates could decrease, presenting an opportunity for business owners to refinance at lower rates. This strategy can significantly improve their return on investment (ROI). The key is to stay informed about market trends and be ready to act when rates become favorable.

Transforming Spaces for Higher Returns

Investing in property improvements can also justify short-term negative leverage. Take, for instance, the transformation of an abandoned bank building into a thriving cooperative workspace. This innovative move increased the owner's ROI from 6% to 14%. Another transformation taking place are the conversions of office space to housing. Such ventures require time, creativity, and a willingness to invest in the property's potential.

Long-Term Appreciation as a Strategic Goal

The third compelling reason to consider negative leverage is the potential for long-term property appreciation. While negative leverage focuses on immediate ROI, it often overlooks the future value increase of the property. A long-term investment perspective can yield substantial appreciation and gains, especially in markets where cautious investors might hesitate to engage.

Conclusion: Weighing the Pros and Cons

Negative leverage in real estate investment shouldn't be immediately dismissed. By understanding the market, considering the potential for refinancing, and recognizing the value of property improvements and long-term appreciation, savvy investors can turn a seemingly unfavorable situation to their advantage. However, it's crucial to carefully assess the risks and have a clear strategy in place.

Need Guidance in Your Investment Journey?

Are you navigating the complexities of real estate investment and considering options like negative leverage? Contact me for expert advice and insights to make informed decisions that align with your investment goals.

Properties for Sale

6575 80TH AVE N, PINELLAS PARK



Discover this dynamic commercial industrial space in Pinellas Park, boasting 5,720 HSF with an extra 2,340 SF of canopied area! Ideal for offices, manufacturing, or distribution, it features a welcoming foyer, expansive display or reception area, large offices, and a comfortable staff kitchen. Benefit from a gated 35 x 40 conditioned work area, ample storage, and 23' high block construction. Perfectly located with easy access and front parking. Seize this opportunity for a versatile and secure business location! \$1,000,000

7608 S Faul St



Discover your dream home with this exquisite, move-in ready new construction. Meticulously crafted, it boasts 7-inch wide plank wood floors, elegant wainscoting, and a luxurious gourmet kitchen with a quartz island, top-notch Samsung appliances, and a wine fridge. Energy-efficient with smart TV pre-wiring, it features a spacious layout, including a bonus room and office space. Enjoy a fully fenced backyard with potential for a pool, and a comprehensive 10-year structural warranty. Conveniently located near MacDill Air Force Base, beaches, and downtown Tampa, this Castle Construction & Design masterpiece is a must-see! \$859,000

13513 Prestige Place



Excellent Office Space Available now. You have a Lobby area (11x15'), 7 Extra large offices, 2 bathrooms, a Kitchen area, huge 22' x 19' Bull pin area. A dozen other office buildings in the neighborhood. Nearby Publix, Starbucks, Lowe's, Cracker Barrel, several gas stations & Over a dozen fast food restaurants. Excellent location convenient to Oldsmar, Clearwater, Palm Harbor, & Tampa areas. Show anytime. \$20 sq. ft.

701 N US Hwy 41



Great opportunity for developers, RTC 1 and RTC 2 Zoning allows for up to 160 units. Permitted use! Frontage lot on 41 can be increased and sold separately. Additional RTC 1 Land available as well. Could increase the unit count by 100 units. South Hillsborough County mixed use parcels are not easily obtainable. \$4,200,000

3014 Ballast Point



Get ready to be thrilled by this MOVE-IN READY Starling Custom Home in the Ballast Point school district! This 4 bedroom, 3.5 bathroom masterpiece offers 3,160 SF of luxury just blocks from Bayshore Boulevard. Featuring engineered wood floors, 10' ceilings, and an open, light-filled kitchen with a large island and stainless steel appliances, it's perfect for entertaining. Enjoy spacious bedrooms, a loft, and a fenced yard, all with a 10-year structural warranty. Welcome to your dream home! \$1,189,000

Great South Tampa Businesses



**2403 S Dale Mabry Hwy,
Tampa, FL 33629**



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



3413 S. MANHATTAN AVE. TAMPA, FL. 33629



Mention this ad and get 10% off



Mention this ad and get 10% off



3616 henderson blvd
tampa, FL 33609
US




4401 W. El Prado Blvd.


Tampa, FL 33629

Mention this ad and get 15% off


**Joe Brown**


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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