

For Immediate Release

PENSACOLA, Fla., August 24, 2021 – Northwest Florida's office leasing market continues into 21Q3 in a strong fashion despite expectations that the COVID-19 pandemic would render office leases obsolete as a result of increased hybrid and work-from-home employees. Due to a number of contributing factors, the greater Pensacola office market specifically shows little to no impact from the pandemic. In fact, demand is so great for office space that vacancy rates are at all-time lows. According to <u>CoStar</u>, a national commercial real estate information center, Pensacola's vacancy rates are just 3.3%. Nearby markets are also seeing similar trends.

In Pensacola, Beck Partners' Commercial Real Estate team has leased 130,651 SF of office space since January 2021. Their largest office lease deal was inked at 100 Garden Street by Shawn Maxey, a 11,300 SF space. 60 other office leases were negotiated in Beck Partners commercial real estate professionals in Pensacola. Throughout Northwest Florida, Beck Partners professionals leased over 200,000 SF of office space including leases in Crestview, Destin, Fort Walton, Gulf Breeze, Miramar Beach, Monticello, Niceville, Palm Springs, Panama City, Pensacola and Port St. Joe.

Beck Partners professionals who negotiated office space year to date in Northwest Florida, include:

- Stacy Taylor: 29,773 SF
- Debbie Anglin: 29,728 SF
- Thomas McVoy: 28,079 + SF
- Shawn Maxey: 26,971 + SF
- Justin Beck: 19,577 + SF
- David Valletto: 6,380 + SF
- Jared Hatcher: 4,231 + SF
- Jared Jackson: 2,400 + SF

Industrial properties have also experienced a strong 2021 and remain in demand in the Northwest Florida region.

For more information regarding office, industrial, retail and multifamily sales and leasing, please contact Beck Partners: 850-477-7044.

About Beck Partners CRE: Beck Partners CRE is headquartered in Pensacola, Florida, with additional offices in Tallahassee, Jacksonville, and Mobile. Beck Partners is an innovative real estate and insurance services firm doing business in the Southeast for over 30 years. It is the only Gulf Coast firm offering Real Estate, Property Management, and Insurance service under one roof. Beck Partners' unique combination of integrated services allows our team to collaborate openly, share ideas and provide critical solutions with speed and efficiency.

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