

## MARKET HIGHLIGHTS

# Jacksonville



# 1

## Absorption Closes Out Quarter Negative

Net absorption ended the first quarter of 2026 at negative 525,545 SF.

# 2

## Rents Move Upward

In the first quarter of 2026, the average asking rent increased by 2.4% quarter over quarter and 1.3% year over year to \$8.79/SF, but remains well below the record high of \$10.00/SF set during the third quarter of 2024.

# 3

## Under-Construction Pipeline Contracts

There are currently 17 projects totaling 1.4 MSF under construction in the market, marginally down from 1.5 MSF during the previous quarter.

# 4

## Vacancy Rate Ticks Up

The vacancy rate increased 60 basis points quarter over quarter and 450 basis points year over year to a record high of 10.7% as the market works through the elevated deliveries that occurred during 2025.

# Jacksonville Industrial Market Overview



163.1 MSF  
Total Inventory



10.7%  
Total Vacancy Rate



\$8.79  
Average Asking Rate

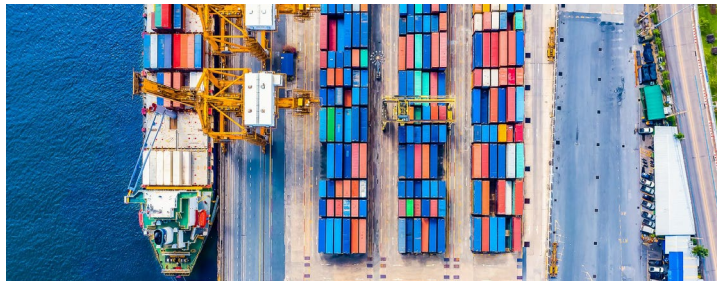


-525,545  
YTD 2026 Net Absorption



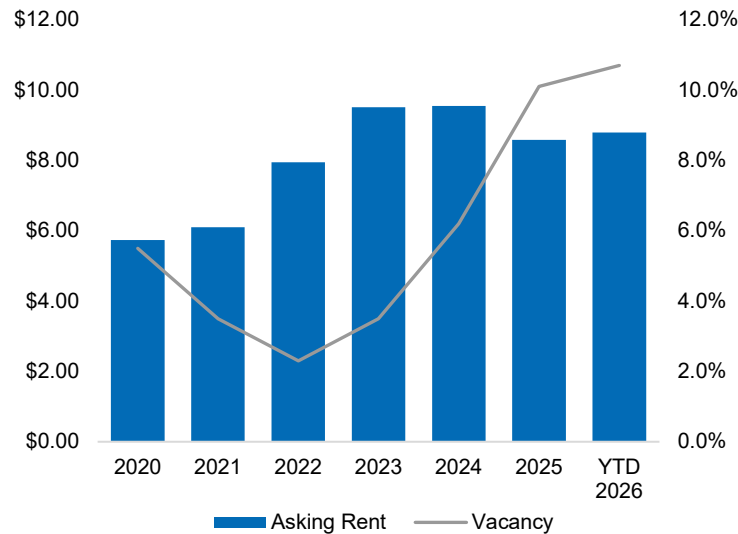
1.4 MSF  
Under Construction

## Current Conditions

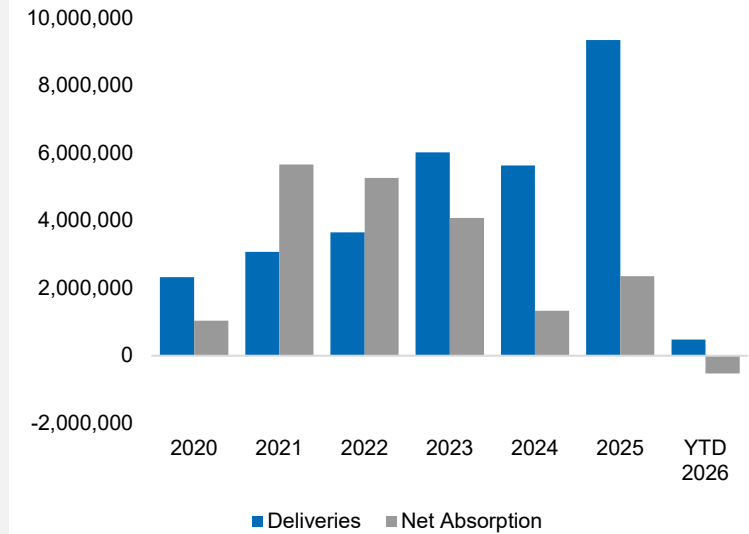


- In the first quarter of 2026, the average asking rent increased by 2.4% quarter over quarter and 1.3% year over year to \$8.79/SF, but remains well below the record high of \$10.00/SF set during the third quarter of 2024.
- Net absorption ended the first quarter of 2026 at negative 525,545 SF.
- Eight properties, totaling 475,122 SF delivered throughout the quarter.
- The vacancy rate increased 60 basis points quarter over quarter and 450 basis points year over year to a record high of 10.7% as the market works through the elevated deliveries that occurred during 2025.
- Total leasing activity closed the quarter at 1.4 MSF, a modest decline from the 16-year first-quarter average of 1.6 MSF.
- There are currently 17 projects totaling 1.4 MSF under construction in the market, marginally down from 1.5 MSF during the previous quarter.

## Average Asking Rents (\$/SF NNN) & Vacancy



## Deliveries & Net Absorption



## Notable Lease Transactions

Building Name	Tenant	Type	Size (SF)
15500 West Beaver Street	Aldi	Direct New	1,214,572
One Imeson – Building 100	Samsonite	Direct New	395,263

## Notable Sale

Building Name	Buyer	Seller	Building Size (SF)	Price
1550 Ellis Road North	Garver Real Estate	Graham Capital	216,000	\$17.6M