

MARKET HIGHLIGHTS

Jacksonville

1

Absorption Closes Out Quarter Minimally Negative

The market realized 3,452 SF of negative absorption in the second quarter of 2025, bringing year to date net absorption to 1.1 MSF.

2

Rents Show Marginal Quarterly Increase

Overall rental rates inched higher by 0.1% quarter over quarter to \$8.64/SF, but remain 13.8% below the historic high recorded in the third quarter of 2024.

3

Under-Construction Pipeline Drops

The construction pipeline declined by 24.4% quarter over quarter to 5.0 MSF during the second quarter of 2025, as 1.1 MSF was delivered.

4

Vacancy Rate Ticks Up

Occupancy decreased quarter over quarter, leading overall vacancy rates to increase by 70 basis points to 6.4%.

Jacksonville Industrial Market Overview



157,878,939 SF
Total Inventory



6.4%
Total Vacancy Rate



\$8.64
Average Asking Rate

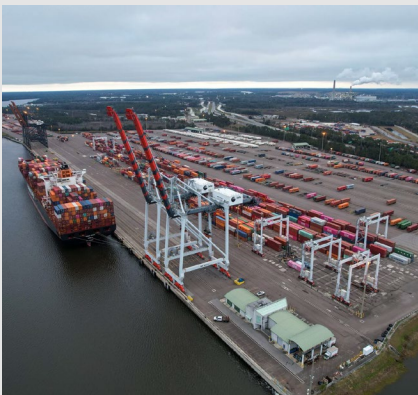


2,156,906 SF
YTD Deliveries



1,054,956 SF
YTD Net Absorption

Market Snapshot

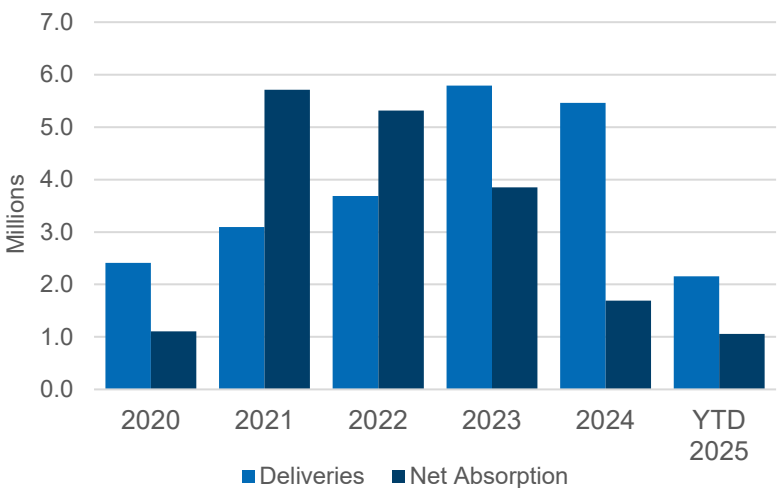


- Jacksonville is one of the Southern United States's fastest growing cities
- The Port of Jacksonville is Florida's largest container port by volume
- Port traffic has increased since the recent completion of a dredging project that increased the port's depth to 47 feet, allowing utilization by larger container ships
- Port capacity throughput is expected to double in 2025 because of infrastructure modernization projects
- Increased port traffic and regional population growth have accelerated the market's growth
- Jacksonville is home to three Fortune 500 headquarters: CSX Corporation, Fidelity National Financial and Fidelity National Information Services

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



Deliveries & Net Absorption



Notable Lease Transactions

Building Name	Tenant	Type	Size (SF)
Becknell @ Westlake Industrial Way – Building 3	Frida	Direct New	270,716
Imeson Port Center	Graybar	Direct New	133,300

Notable Sale Transaction

Building Name	Buyer	Seller	Price (M)	Size (SF)
2121 Huron Street	Phoenix Investors	Anchor Glass Container Corporation	\$20.0	587,718