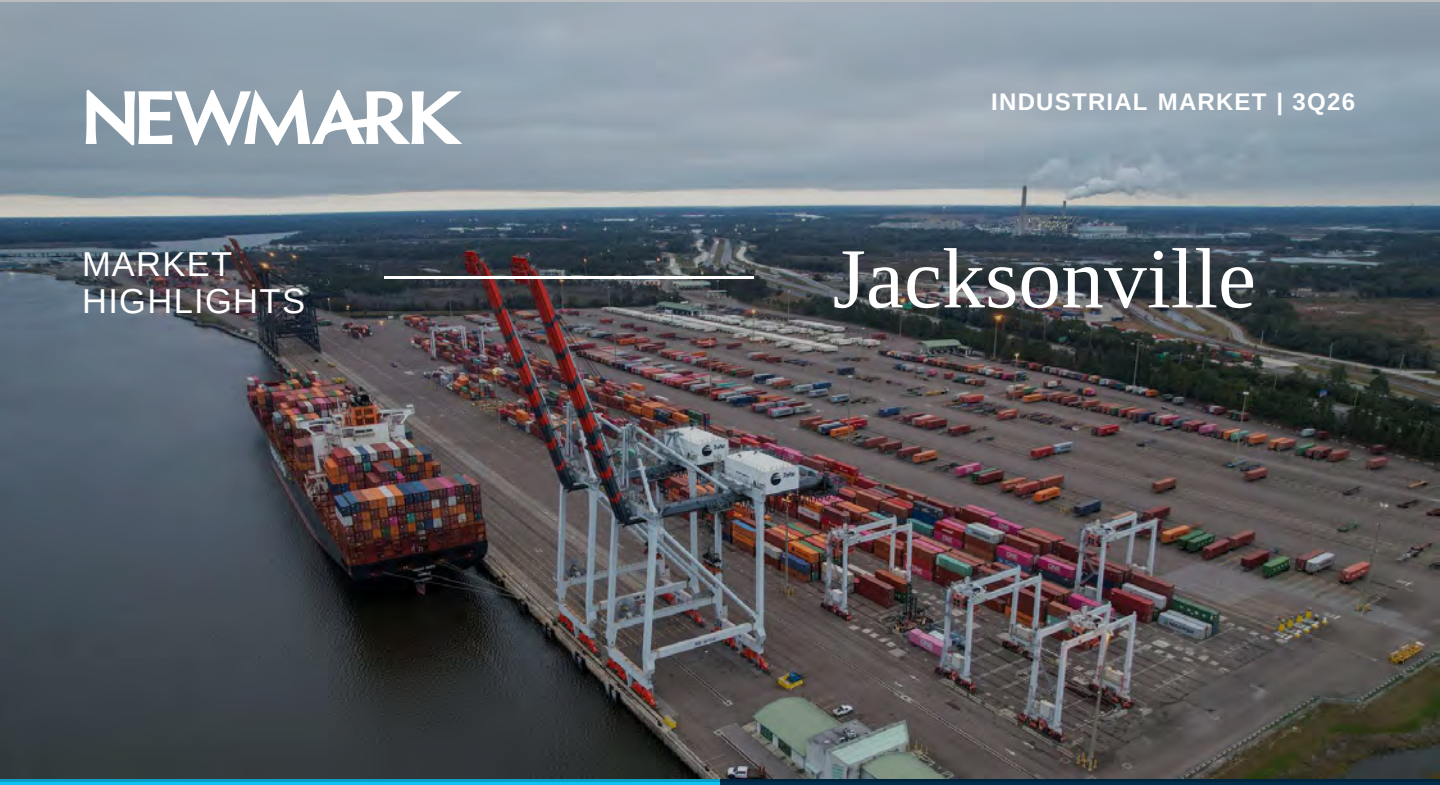
NEWMARK



MARKET HIGHLIGHTS

Jacksonville

1 Absorption Turns Negative

Net absorption ended the third quarter at negative 785,308 SF, bringing year-to-date net absorption to negative 6,575 SF.

2 Rents Move Upward

In the third quarter of 2026, the average asking rent increased 7.4% quarter over quarter to $9.76/SF but remains below the record high of $10.12/SF set in the third quarter of 2024.

3 Under-Construction Pipeline Contracts

There are currently 22 buildings totaling 1.4 MSF under construction in the market, down from 1.8 MSF in the previous quarter.

4 Vacancy Hits Highest Since 2013

The vacancy rate increased 90 basis points quarter over quarter to 10.4%, the highest level since the first quarter of 2013. Vacancy remains 280 basis points higher than a year ago.

Jacksonville Industrial Market Overview

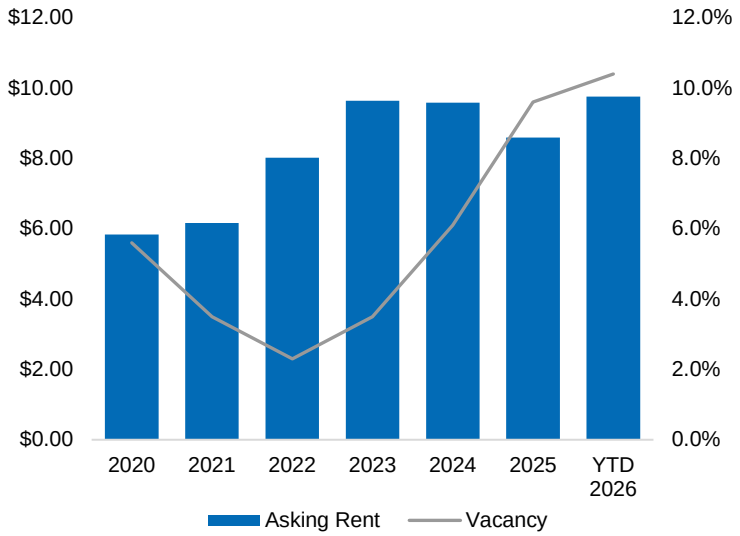
162.4 MSF	10.4%	$9.76/SF	-6,575 SF	1.4 MSF
Total Inventory	Total Vacancy Rate	Average Asking Rate	YTD 2026 Net Absorption	Under Construction

Current Conditions

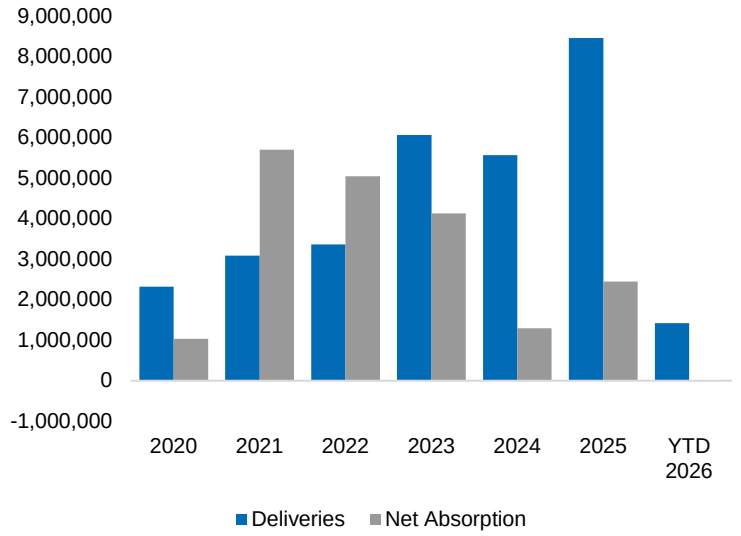


- In the third quarter of 2026, the average asking rent increased 7.4% quarter over quarter to $9.76/SF but remains below the record high of $10.12/SF set in the third quarter of 2024. Meanwhile, average asking rent is up 16.6% year over year.
- Net absorption ended the third quarter at negative 785,308 SF, bringing year-to-date net absorption to negative 6,575 SF.
- Six properties totaling 671,700 SF delivered during the third quarter of 2026.
- The vacancy rate increased 90 basis points quarter over quarter to 10.4%, the highest level since the first quarter of 2013. Vacancy remains 280 basis points higher than a year ago as the market works through elevated 2025 deliveries.
- Total leasing activity closed the quarter at 2.0 MSF, about 7.6% above the 16-year third-quarter average of 1.8 MSF.
- There are currently 22 buildings totaling 1.4 MSF under construction in the market, down from 1.8 MSF in the previous quarter.

Average Asking Rents ($/SF NNN) & Vacancy



Deliveries & Net Absorption



Notable Lease Transactions

Building Name	Tenant	Type	Size (SF)
Florida Gateway Logistics Park Building 4	ID Logistics	Direct New	650,000
One Imeson Building 100	Suddath	Renewal	316,000

Notable Sale

Building Name	Buyer	Seller	Building Size (SF)	Price
Tradeport Vantage I*	GID Industrial Advisors LLC	La Caisse	151,569	$15.9M

*Part of multi-property sale

Source: Newmark Research, CoStar