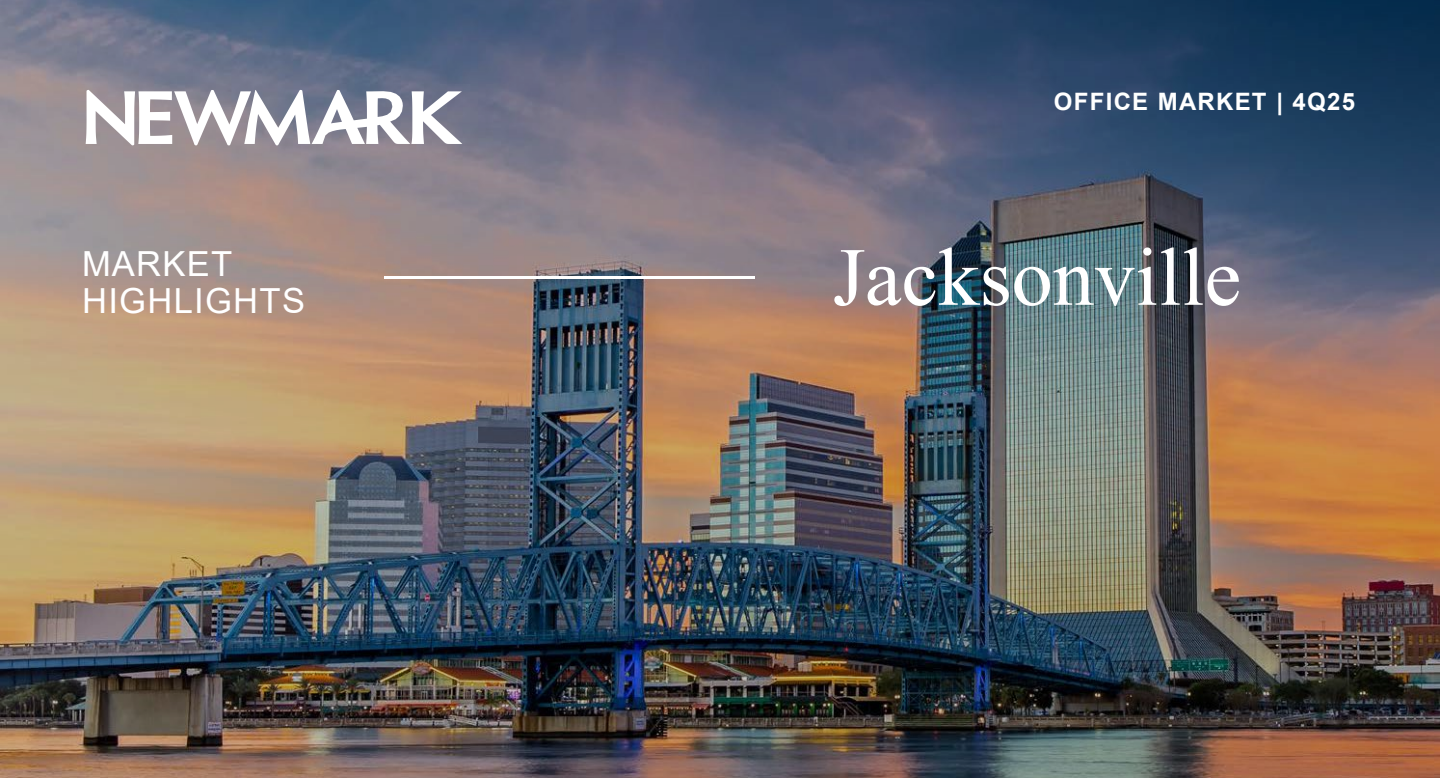


## MARKET HIGHLIGHTS

# Jacksonville



# 1

## Rents Inch Lower from Record High

Annual full-service rental rates inched 0.7% lower from their record high quarter over quarter to \$22.78/SF.

# 2

## Vacancy Rate Increases

Vacancies have outpaced move-ins since the third quarter of 2025, with the most recent quarter's vacancy rate increasing by 30 basis points quarter over quarter to 17.0%.

# 3

## Under-Construction Pipeline Decreases

The under-construction pipeline delivered 36,000 SF of office space during the fourth quarter of 2025, pushing the pipeline down to 252,000 SF currently in progress as compared to the previous quarter.

# 4

## Leasing Closes Below Quarterly Average

Total leasing activity closed the quarter at 434,290 SF, below the 16-year fourth-quarter average of 496,964 SF.

# Jacksonville Office Market Overview



**34,961,918 SF**  
Total Inventory



**17.0%**  
Total Vacancy Rate



**\$22.78**  
Average Asking Rate



**58,932 SF**  
2025 Deliveries



**69,370 SF**  
2025 Net Absorption

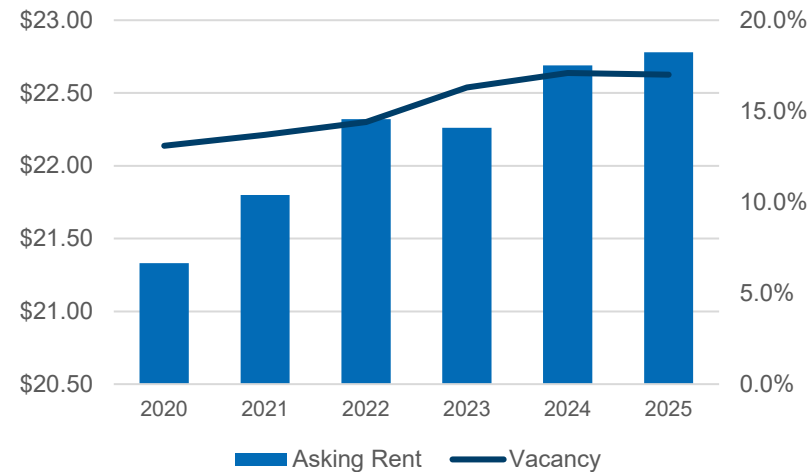
## Market Snapshot



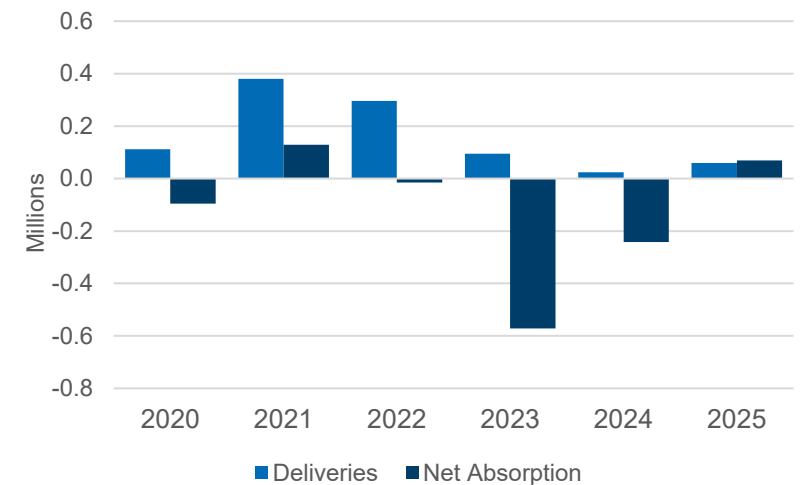
- Jacksonville is one of the United States's fastest growing cities
- The metro will see outsized growth due to solid population gains and low costs of doing business

- Jacksonville's diverse and resilient industry profile, with key industries including healthcare, finance and government, has kept the city's unemployment rate below the national average
- Given the Port of Jacksonville's key location on the East Coast, Jacksonville serves as an important node in the domestic and international supply chain
- Jacksonville is home to three Fortune 500 headquarters: CSX Corporation, Fidelity National Financial and Fidelity National Information Services

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



## Deliveries & Net Absorption



## Notable Lease Transactions

Building Name	Tenant	Type	Size (SF)
1 Independent	Internal Revenue Service	Renewal	109,000
Butler Plaza I	Wounded Warrior Project	Renewal	80,914

## Notable Sale Transaction

Building Name	Buyer	Seller	Price (M)	Size (SF)
9428 Baymeadows Road – Building 3	Cato Holdings	Acorn Property Holdings	\$7.75	115,096