

MARKET HIGHLIGHTS

Jacksonville

1

Absorption Closes Out Quarter Positive

Net absorption ended the second quarter of 2026 at 1.2 MSF, bringing year to date net absorption to 791,521 SF.

2

Rents Move Upward

In the second quarter of 2026, the average asking rent increased by 4.1% quarter over quarter and 6.4% year over year to \$9.13/SF, but remains well below the record high of \$10.12/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 Down

The vacancy rate decreased 70 basis points quarter over quarter to 9.5% but remains 270 basis points higher year over year as the market works through the elevated deliveries that occurred during 2025.

Jacksonville Industrial Market Overview



162.0 MSF
Total Inventory



9.5%
Total Vacancy Rate



\$9.13
Average Asking Rate



791,521 SF
YTD 2026 Net Absorption



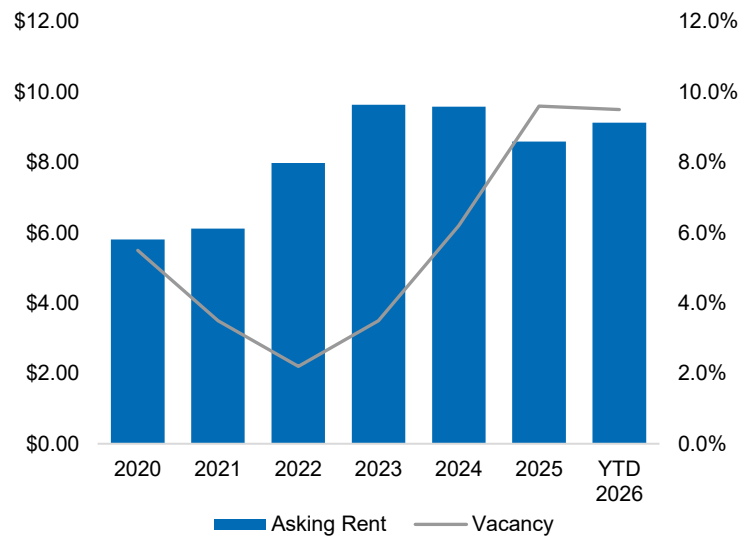
1.4 MSF
Under Construction

Current Conditions



- In the second quarter of 2026, the average asking rent increased by 4.1% quarter over quarter and 6.4% year over year to \$9.13/SF, but remains well below the record high of \$10.12/SF set during the third quarter of 2024.
- Net absorption ended the second quarter of 2026 at 1.2 MSF, bringing year to date net absorption to 791,521 SF.
- Four properties, totaling 205,708 SF delivered throughout the quarter.
- The vacancy rate decreased 70 basis points quarter over quarter to 9.5% but remains 270 basis points higher year over year as the market works through the elevated deliveries that occurred during 2025.
- Total leasing activity closed the quarter at 1.6 MSF, a modest decline from the 16-year second-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.

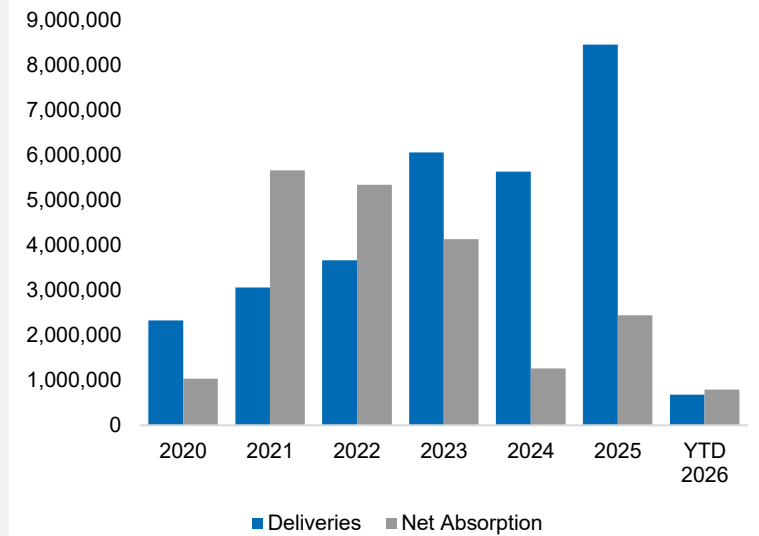
Average Asking Rents (\$/SF NNN) & Vacancy



Notable Lease Transactions

Building Name	Tenant	Type	Size (SF)
Airport Commerce Center – Building G	Johnson & Johnson	Direct New	1,076,320
AllianceFlorida at Cecil Commerce Center	Trane	Direct New	603,529

Deliveries & Net Absorption



Notable Sale

Building Name	Buyer	Seller	Building Size (SF)	Price
12751 West Gran Bay Parkway	G3 Enterprises	Redfean Capital	363,000	\$37.4M