LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

Q3 2026
GAINESVILLE, FL

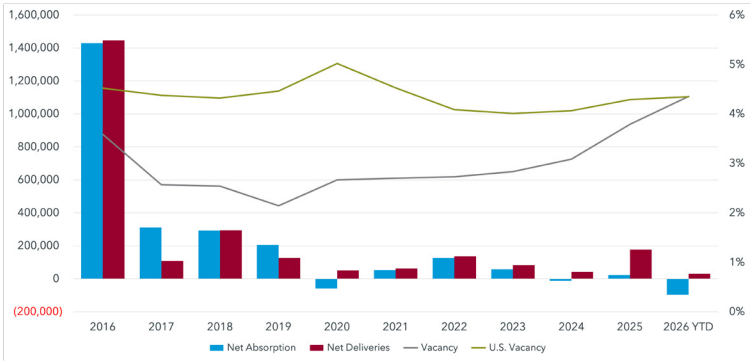
RETAIL MARKET OVERVIEW

RICK CAIN, CCIM, SIOR, *Principal*

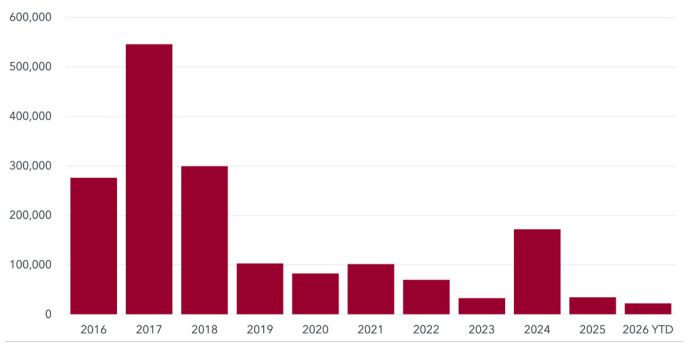
The Gainesville/Alachua County retail market remains relatively stable through Q3 2026, although signs of softening are emerging following several years of strong performance. Retail vacancy increased to approximately 4.3%, now generally in line with the national average, while trailing 12-month net absorption turned slightly negative at 31,582 SF. Average asking rents reached $25.08/SF annually, reflecting continued strength in rental rates despite moderating leasing activity. Investment fundamentals remain relatively healthy, with average sale prices of $211/SF and cap rates of approximately 7.3%. New retail construction remains limited, with just 22,400 SF underway across a market totaling more than 21.2 million SF. Meanwhile, continued residential growth, particularly along the western Newberry Road corridor through Jonesville and Newberry, is creating opportunities for additional retail, restaurant, medical and service-oriented businesses. Although the market is experiencing some near-term adjustments, Gainesville's expanding residential base and limited new retail supply should help support long-term demand.

MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
12 Mo. Net Absorption SF	(31,582)	-	-	-	-
Vacancy Rate	4.30%	-	-	-	-
Avg NNN Asking Rate PSF	$25.08	-	-	-	-
Sale Price PSF	$211.00	-	-	-	-
Cap Rate	7.30%	-	-	-	-
Under Construction SF	22,400	-	-	-	-
Inventory SF	21,236,307	-	-	-	-

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
4860 NW 39th Ave Gainesville, FL	12,347 SF	$1,950,000 $157.93 PSF	Tuan Quang Nguyen Assed Haddad	Single-Tenant
602 NW 75th St Gainesville, FL	9,573 SF	$1,200,000 $125.35 PSF	Shane Albers 602 NW 75th St LLC	Multi-Tenant
2301 NW 6th St Gainesville, FL	5,865 SF	$1,200,000 $204.60 PSF	Beazer East, Inc United Way	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
2643 NW 13th St Gainesville, FL	50,000 SF	Divaris Real Estate, Inc	Undisclosed	Undisclosed
2311 NW 13th St Gainesville, FL	34,690 SF	Kin Properties, Inc	Crunch Fitness	Fitness Center
901 N Main St Gainesville, FL	11,200 SF	CVS Health	Undisclosed	Undisclosed

The information and details contained herein have been obtained from third-party sources believed to be reliable, however, Lee & Associates has not independently verified its accuracy. Lee & Associates makes no representations, guarantees, or express or implied warranties of any kind regarding the accuracy or completeness of the information and details provided herein, including but not limited to, the implied warranty of suitability and fitness for a particular purpose. Interested parties should perform their own due diligence regarding the accuracy of the information.

The information provided herein, including any sale or lease terms, is being provided subject to errors, omissions, changes of price or conditions, prior sale or lease, and withdrawal without notice. Third-party data sources: CoStar Group, Inc., The Economist, U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics, Congressional Budget Office, European Central Bank, GlobeSt.com, CoStar Property, and Lee & Associates Proprietary Data. ©

© Copyright 2026 Lee & Associates all rights reserved. Third-party Image sources: sorbis/shutterstock.com, shutterstock.com, pixabay.com, istock.com