

MARKET OVERVIEW

 **10.7%**
VACANCY RATE

 **5.2 MSF**
YTD ABSORPTION

 **2.1 MSF**
NEW SUPPLY

 **3.7 MSF**
UNDER CONSTRUCTION

 **\$6.94**
AVG LEASE RATE (NNN)

HIGHLIGHTS

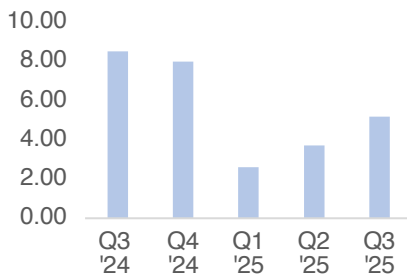
The Savannah industrial market posted 1.5M SF of net absorption in Q3 2025, with 2.1M SF of new spec construction deliveries to the market and minimal move-outs. Through Q3 2025, year-to-date absorption totals 5.2M SF (vs. Atlanta's 2.4M). Nine leases were signed in Q3 for a total of 2.5M SF. Year-to-date, 5.7M SF of new leases have been signed with an average transaction size of 214,000 SF. The overall Savannah industrial inventory grew by 19% to 162.4M SF over the last 12-month period. Savannah continues to lead the U.S. industrial market for growth based upon annual absorption as a percentage of market size.

The vacancy rate currently stands at 10.7%, down from 11.4% the previous quarter. As tariff uncertainty subsides, several large users are expected to re-enter the Savannah market. New deliveries for the remainder of 2025 will be at their lowest levels since 2017. The lack of new supply moving forward is expected to propel positive absorption and lower vacancy significantly in 2026.

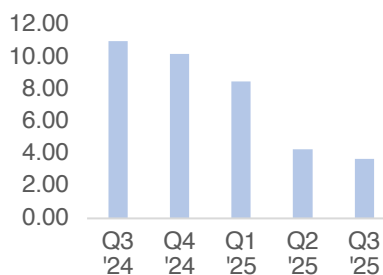
Rental rates for Class A space have remained flat during 2025, with most concessions being granted in the form of free rent. Rental rates in the Class A category continue to diverge from the second-generation Class B sector (half-tilt or all-metal). As rental rates for Class A hold firm and begin to climb, Class B rents have consistently dropped in 2025, even for infill locations. This trend is expected to continue both in Savannah and nationally as users upgrade to higher-quality modern facilities.

The Georgia Ports Authority continues to show resilience in 2025, with 4.3M TEUs being handled through September 2025, up 5% from the end of Q3 2024. March, April, and May 2025 made up three consecutive months of TEU volumes over 500,000 per month for the first time on record. TEU volume projections are expected to exceed 8M by 2030. GPA will invest \$4.5B over the next 10 years to expand its container-handling capabilities, which will translate to continued strong growth for the Savannah industrial market.

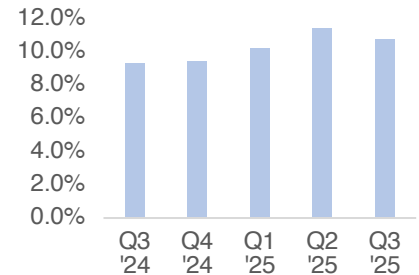
YTD ABSORPTION (MSF)



UNDER CONSTRUCTION (MSF)



VACANCY RATE



HISTORIC COMPARISON

QUARTER	VACANCY	YTD ABSORPTION (MSF)	NEW SUPPLY (MSF)	UNDER CONSTRUCTION (MSF)
Q3 '24	9.3%	8.5	3.2	11.0
Q4 '24	9.4%	8.0	4.6	10.2
Q1 '25	10.2%	2.6	4.2	8.5
Q2 '25	11.4%	3.7	4.7	4.3
Q3 '25	10.7%	5.2	2.1	3.7

*Report includes averages from JLL, Colliers, CBRE, and Cushman & Wakefield.

NOTABLE COMPS

BUILDING SALES



PROPERTY: I-16 Logistics Center
CLASS: A
BUYER: Metlife Invest. Management
SELLER: Dayton Street Partners LLC
SIZE (SF): 548,818
SALE PRICE: \$72M (\$131/SF)
EXIT CAP: 5.8%
SALE TYPE: Investment
MILES TO THE PORT OF SAVANNAH: 24.5

PROPERTY: 189 Knowlton Way
CLASS: A
BUYER: Hao Brands
SELLER: Brookwood Capital Partners
SIZE (SF): 199,565
SALE PRICE: \$26.3M (\$132/SF)
SALE TYPE: Owner-User
MILES TO THE PORT OF SAVANNAH: 8.7

LAND SALES



ACRES: 29.32
LOCATION: 4704 Ogeechee Rd
BUYER: Panattoni
SALES PRICE: \$11,097,600
FUTURE BUILDING SIZE: 326,400 SF
FUTURE TRAILER PARKS: 212
MILES TO THE PORT OF SAVANNAH: 7.6

LEASES



PROPERTY: Interstate West Building B
LANDLORD: VanTrust
TENANT: Hyundai Glovis
CLASS: A
SIZE (SF): 727,467
NNN RATE: \$6.74
LEASE TYPE: New
MILES TO THE PORT OF SAVANNAH: 26.0

PROPERTY: Dorchester Commerce Park Building 2
LANDLORD: Flint Development
TENANT: Hasbro, Inc.
CLASS: A
SIZE (SF): 594,552
NNN RATE: \$7.75
LEASE TYPE: New
MILES TO THE PORT OF SAVANNAH: 37.1

PROPERTY: Savannah Gateway Industrial Hub Building 2E
LANDLORD: Broe Real Estate Group
TENANT: Aertssen Logistics USA
CLASS: A
SIZE (SF): 248,000
NNN RATE: \$7.68
LEASE TYPE: New
MILES TO THE PORT OF SAVANNAH: 16.0