



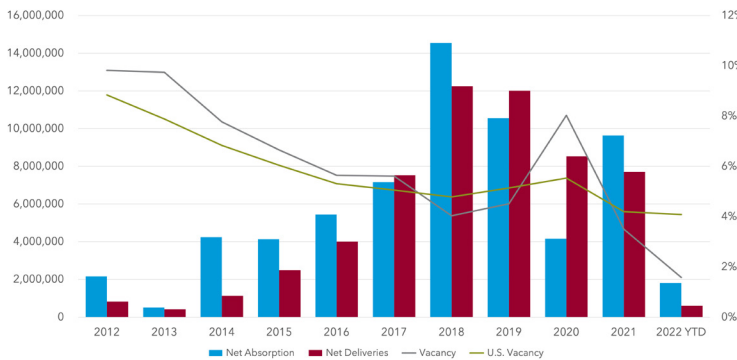
### INDUSTRIAL MARKET OVERVIEW

GRAYSON BLUHM, *Research Associate*

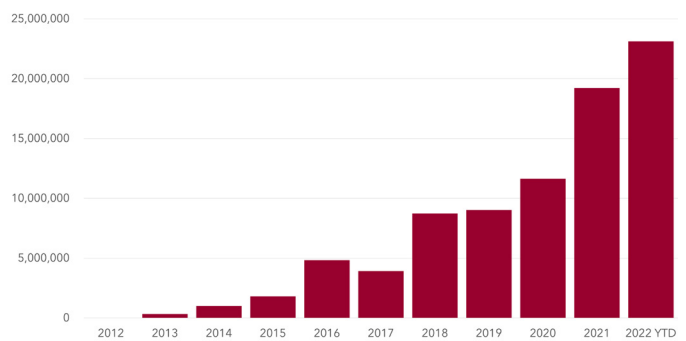
The Savannah industrial market continues to reach historic heights as the vacancy rate dropped below 2% and under construction surpassed 23 MSF. The Savannah port's activity has brought an abundance of industrial tenants over the years as e-commerce dominates the market's shipping demands. The vacancy rate has decreased a staggering 631 basis points from 7.89% in Q1-2021 to 1.58% in Q1-2022. The highly sought-after market has pushed asking rental rates to increase over \$0.50 in the last year, reflecting extreme growth coupled with lack of supply. Third party logistics firms continue to grow their presence in the market as the Savannah harbor and associated shipping channels were expanded to allow for larger container vessels.

MARKET INDICATORS	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
▲ 12 Mo. Net Absorption SF	9,944,999	9,636,788	7,310,395	4,499,756	4,218,540
▼ Vacancy Rate	1.58%	3.73%	5.17%	8.60%	7.89%
▲ Avg NNN Asking Rate PSF	\$5.48	\$5.45	\$5.19	\$5.01	\$4.97
▲ SF Under Construction	23,133,206	19,220,506	17,703,670	14,663,397	7,306,426
▲ Inventory SF	85,508,762	84,903,762	83,155,502	82,430,570	79,912,330

#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
300 Seabrook Pky Pooler, GA	1,193,920 SF	\$105,000,000 \$87.95 PSF	Stockbridge Capital Group, LLC Capital Development Partners	Class A
870 King George Boulevard Savannah, GA	79,530 SF	\$6,700,000 \$84.24 PSF	T.R.T. International. Ltd Lisa & Stanley Blalock	Class B
2821 Tremont Road Savannah, GA	16,499 SF	\$2,350,000 \$142.43 PSF	Estes Express Lines, Inc. Wilson Trucking Corporation	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
300 Seabrook Pky Pooler, GA	1,193,920 SF	Capital Development Partners	Unis	Third Party Logistics Provider (3PL)
60 Triple-B Trail Pooler, GA	820,260 SF	Duke Realty Corporation	Amazon	Retailer
100 Clyde Alexander Lane Pooler, GA	689,400 SF	Savannah Economic Development Authority	Best Choice Products	Retailer

