



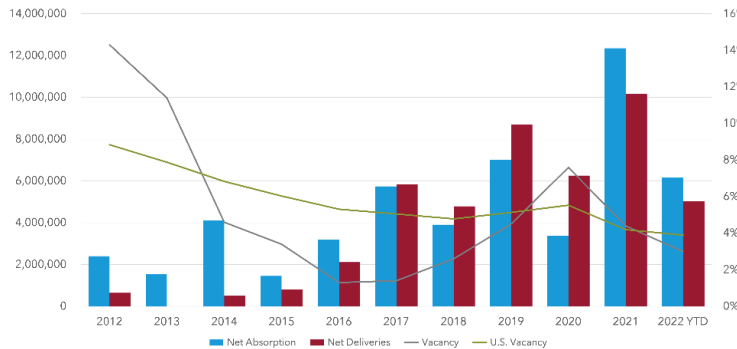
INDUSTRIAL MARKET OVERVIEW

DAN WAGNER, Chief Data Officer

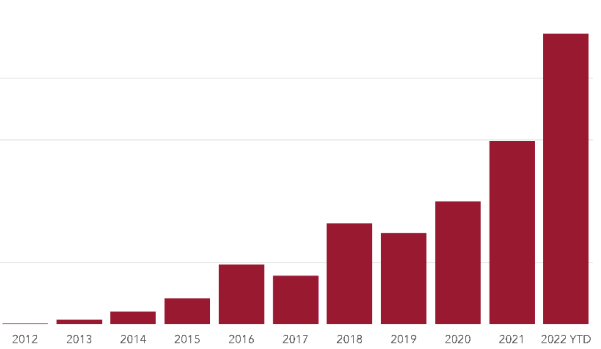
Demand for warehousing and distribution space to accommodate growing freight volumes is at an all-time high in Savannah. The market continued its expansion in Q2, delivering more than 5 million SF of space while maintaining a construction level topping 23 million SF for the second consecutive quarter. The catalyst for this growth is the Port of Savannah, which regularly surpasses monthly TEU processing volumes and continues to invest in expanding processing capacity. Consequently, third-party logistics firms and large industrial users are frequently planting roots in this expanding market. Through the first half of 2022, Savannah's strong performance is on pace to meet or exceed its record activity of 2021.

MARKET INDICATORS	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021
▲ 12 Mo. Net Absorption SF	14,241,539	11,365,594	12,351,110	10,075,045	5,640,144
▲ Vacancy Rate	3.0%	2.8%	4.4%	4.9%	8.1%
▲ Avg NNN Asking Rate PSF	\$5.42	\$5.38	\$5.31	\$5.21	\$5.02
▲ SF Under Construction	23,829,810	18,324,938	14,887,858	13,577,756	12,885,858
▲ Inventory SF	97,690,069	92,662,472	92,662,472	89,488,612	87,563,680

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
195 Nordic Way Pooler, GA	230,400 SF	\$33,300,000 \$144.53 PSF	TerraCap Management Port City Logistics, LLC	Class B
25 Artley Road (Part of Portfolio Sale) Savannah, GA	110,000 SF	\$9,723,415 \$92.47 PSF	Thor Equities Saxum Real Estate	Class C
2600 Louisville Road (Part of 3-Bldg Sale), Savannah, GA	25,000 SF	\$3,258,811 \$124.53 PSF	Catalyst Investment Partners Black Diamond Slate	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1200 Logistics Parkway Rincon, GA	1,026,606 SF	Becknell Industrial	Undisclosed	Transportation & Warehousing
1516 Old Dean Forest Rd, Bldg A Garden City, GA	462,000 SF	AEW Capital Mgmt.	Performance Team	Transportation & Warehousing
3000 Tremont Road Savannah, GA	311,265 SF	Hager Pacific Properties	Tradition Transportation	Transportation & Warehousing

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