



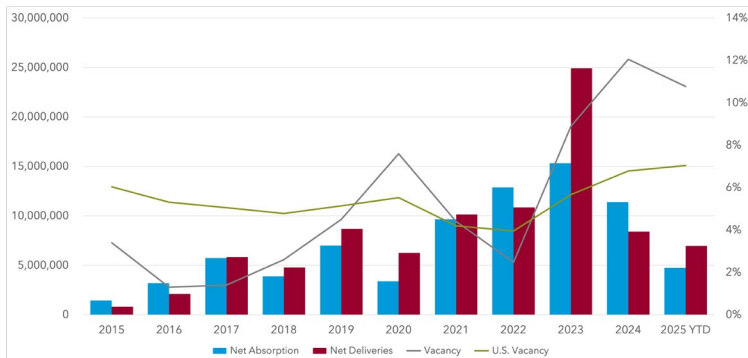
INDUSTRIAL MARKET OVERVIEW

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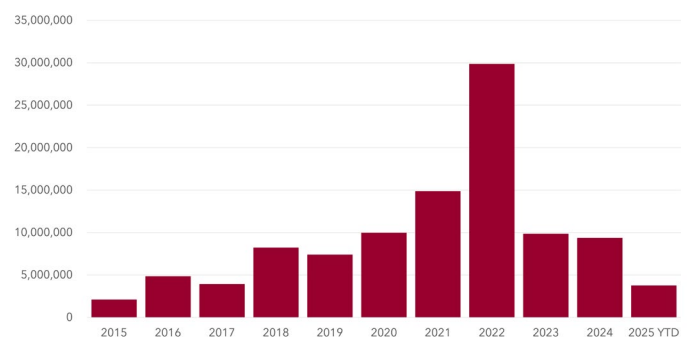
In Q1 2025, Savannah's industrial market showed strong performance with vacancy rates declining to 10.77%, reversing eight quarters of increases. The Hyundai plant's growth, with \$20B in investment and 8,000 jobs, boosts demand for suppliers. The port's expansion and tight labor conditions shape development, making smaller parcels more attractive for new builds. Despite uncertainties like tariffs delaying some decisions, Savannah remains resilient, with reshoring opportunities driving continued market strength and growth.

MARKET INDICATORS	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
▲ 12 Mo. Net Absorption SF	15,147,875	11,400,367	14,832,521	12,152,385	11,431,165
▼ Vacancy Rate	10.77%	12.05%	11.86%	11.38%	10.90%
▲ Avg NNN Asking Rate PSF	\$8.45	\$8.18	\$7.28	\$7.57	\$7.20
▲ Sale Price PSF	\$123	\$117	\$118	\$117	\$115
▼ Cap Rate	6.97%	7.22%	7.02%	7.04%	7.01%
▼ Under Construction SF	3,768,461	9,385,025	8,780,296	11,738,538	12,605,640
▲ Inventory SF	157,972,934	140,635,189	139,713,977	134,720,573	129,114,775

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
447 Logistics Drive, Bldg. D Ellabell, GA	2,057,067 SF	\$205,508,160 \$99.90 PSF	Burlington Stores, Inc. VanTrust Real Estate LLC	Class A
125 Crossroads Parkway Savannah, GA	1,441,397 SF	\$145,500,000 \$100.94 PSF	The Home Depot, Inc. Savannah Economic Dev Authority	Class B
220 Nordic Way Pooler, GA	349,132 SF	\$96,500,000 \$276.40 PSF	Vertical Cold Storage TPF Angelo Gordon & Co.	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
110 Commerce Parkway Ellabell, GA	506,391 SF	Chesterfield	Sino Investment, Inc.	3PL
1086 Oracal Parkway Ellabell, GA	504,300 SF	STAG Industrial, Inc.	Undisclosed	Undisclosed
335 Morgan Lakes Industrial Blvd. Pooler, GA	499,500 SF	Unis (Sublessor)	LabWork Auto	Wholesale Automotive Supplies

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