



INDUSTRIAL MARKET OVERVIEW

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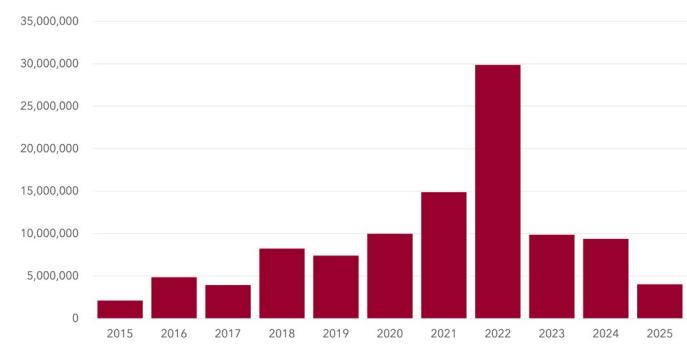
Savannah's industrial market closed Q4 2025 in a more balanced position, with vacancy holding steady as recent supply additions begin to align more closely with tenant demand. Leasing activity has moderated from earlier-cycle highs but continues to be supported by port-driven logistics, manufacturing, and distribution users. Development activity trended lower through year-end, easing near-term supply pressure and providing additional time for absorption. Rent growth has slowed to a more normalized pace following several years of strong increases. Overall, the market is transitioning out of its expansion phase and into a more sustainable period, supported by improved supply-demand dynamics and a more measured development pipeline entering 2026.

MARKET INDICATORS	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024
▼ 12 Mo. Net Absorption SF	7,382,012	8,852,426	13,776,326	15,147,875	11,400,367
▲ Vacancy Rate	14.10%	14.07%	13.48%	10.77%	12.05%
▲ Avg NNN Asking Rate PSF	\$8.54	\$8.51	\$8.42	\$8.45	\$8.18
▲ Sale Price PSF	\$133.00	\$130.00	\$116.00	\$123.00	\$117.00
▼ Cap Rate	6.78%	6.80%	7.50%	6.97%	7.22%
▼ Under Construction SF	4,020,337	5,040,965	2,776,445	3,768,461	9,385,025
▲ Inventory SF	167,637,487	164,398,251	163,710,198	157,972,934	140,635,189

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
1000 Gateway Parkway, Bldg 1E* Rincon, GA	380,800 SF	\$52,509,188 \$137.89 PSF	Pattillo Industrial Real Estate BROE Real Estate LLC	Class A
110 Little Hearst Parkway, Bldg 2* Pooler, GA	281,467 SF	\$36,200,000 \$128.61 PSF	Ares Industrial Real Estate Income Tr EQT Real Estate	Class A
1010 Branch Road, Bldg 2E* Rincon, GA	248,000 SF	\$33,390,812 \$134.64 PSF	Pattillo Industrial Real Estate BROE Real Estate LLC	Class A

*Part of a Portfolio Sale

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
122 Dorchester Village Road Midway, GA	594,522 SF	Flint Development	Hasbro, Inc.	Manufacturing
651 Bloomingdale Road Bloomingdale, GA	482,755 SF	Lincoln Property Company	JF Fulfillment / Patio Mall	Logistics
102 Norwest Court, Bldg 1 Pooler, GA	147,000 SF	Safavieh Home	Smart Supply Chain	Transportation and Warehousing



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