



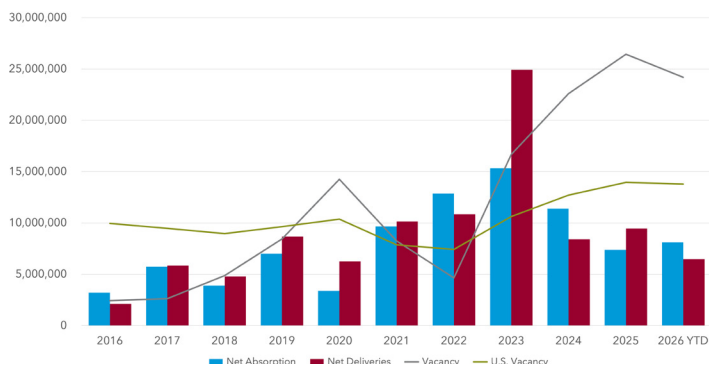
INDUSTRIAL MARKET OVERVIEW

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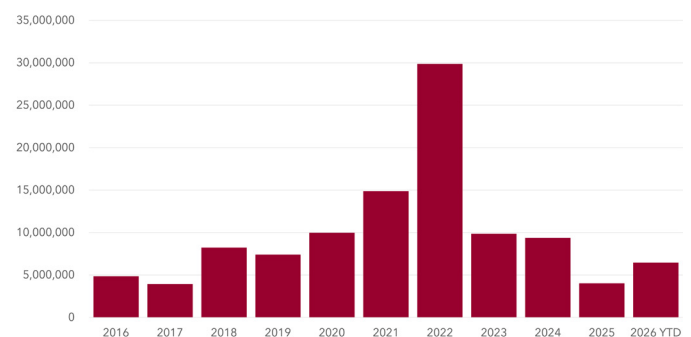
Savannah's industrial market maintained positive momentum, with nearly 1.7 million square feet of net absorption and vacancy edging down to 12.9%. Deliveries slowed from the prior quarter, while 6.5 million square feet remained under construction. Average asking rents eased to \$8.33 per square foot, and the average sale price rose to \$140 per square foot. The region's manufacturing and logistics base continues to support its long-term outlook. A planned OpenAI data center campus in nearby Effingham County adds a major investment to the area's development story and could attract additional businesses and suppliers over time. For now, positive absorption and lower vacancy point to steady demand as construction activity builds.

MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▲ 12 Mo. Net Absorption SF	8,940,471	8,324,517	5,716,173	7,382,012	8,852,426
▼ Vacancy Rate	12.9%	13.0%	12.8%	14.1%	14.1%
▼ Avg NNN Asking Rate PSF	\$8.33	\$8.86	\$8.68	\$8.54	\$8.51
▲ Sale Price PSF	\$140.00	\$134.00	\$131.00	\$133.00	\$130.00
▼ Cap Rate	6.50%	6.80%	6.80%	6.78%	6.80%
▲ Under Construction SF	6,454,037	4,756,068	4,665,882	4,020,337	5,040,965
▼ Inventory SF	172,712,307	174,029,293	168,317,162	167,637,487	164,398,251

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
2512 Belfast Keller Rd Richmond Hill, GA	1,037,309 SF	\$99,581,664 \$96.00 PSF	Amazoncom Services LLC Belfast Xg Llc	Class A
110 Commerce Pky Black Creek, GA	983,791 SF	\$89,525,000 \$91.00 PSF	Indu Ell GA Commerce, LLC Gicc Building 1 Owner Llc	Class A
309 Little Hearst Pky Savannah, GA	660,490 SF	\$72,075,000 \$109.12 PSF	NP Savannah River LLC BREIT SE Industrial Savannah LLC	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
120 Feldspar Dr - Bldg 6 Savannah, GA	769,500 SF	Capital Development Partners	Creative Innovations, Inc	Office Furniture Manufacturing
521 Morgan Lakes Industrial Blvd Pooler, GA	499,200 SF	PGIM	East Coast Warehouse & Distribution	Logistics
Dean Forest Rd - Bldg 3 Garden City, GA	404,957 SF	CenterPoint Properties	Undisclosed	Undisclosed

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