LEE & ASSOCIATES

Q2 2025

SAVANNAH INDUSTRIAL MARKET REPORT

Vacancy Rises, But Investor Confidence Holds.

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WHAT'S HAPPENING?

Q2 2025

In Q2 2025, Savannah's industrial market saw vacancy rise to 13.48%, up from 10.77%, as net absorption slowed to 733,814 SF. Softer leasing activity, combined with a significant wave of recent completions—particularly large-format facilities—continued to weigh on occupancy and vacancy. New supply and construction starts also declined, reflecting a more cautious pace of development. Average asking rents dipped slightly to $8.42/SF, while sales prices moderated to $116/SF. Still, investor interest remains strong, with 12-month sales volume reaching $1.5B—up from $1.1B—demonstrating continued confidence in Savannah's long-term potential. Anchored by transformative projects like the $20B Hyundai EV plant, 8,000 new jobs, and the expansion of the Port of Savannah, the region is poised for sustained industrial growth. While current headwinds persist, Savannah's fundamentals remain solid—and the market is well-positioned to outperform as demand rebounds and new supply is absorbed.

733,814 SF
Q2 NET ABSORPTION
Q1: 4.8 MSF

13.48%*
Q2 VACANCY RATE
Q1: 10.77%
**Statistical set expanded Q2 2025 to include previously untracked buildings*

2.8 MSF*
Q2 UNDER CONSTRUCTION
Q1: 3.8 MSF
**Excludes Hyundai Metaplant's ±7 MSF Development*

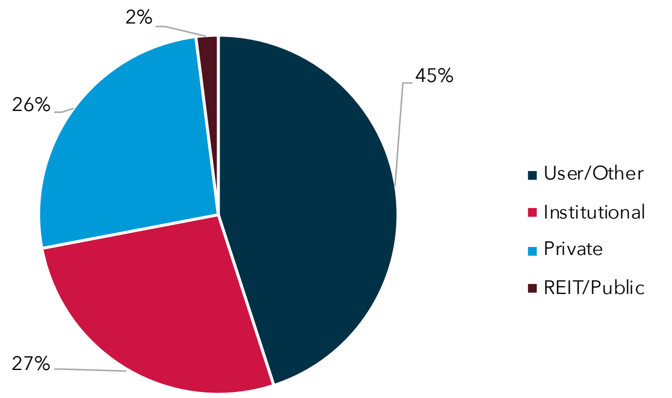
2 MSF
Q2 NEW SUPPLY DELIVERED
Q1: 4.6 MSF

$8.42 PSF
Q2 AVG. ASKING RENT | YEAR
Q1: $8.45 PSF

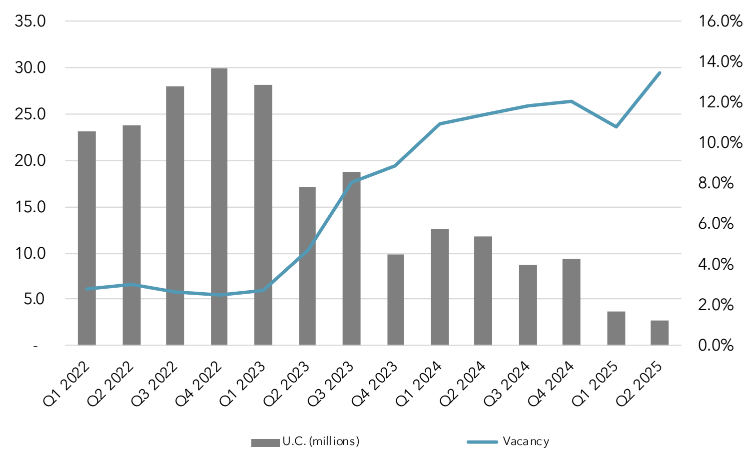
$116 PSF
Q2 AVG. SALES PRICE
Q1: $123 PSF

$1.5 Billion
ROLLING 12-MO SALES VOLUME
Q1: $1.1 Billion

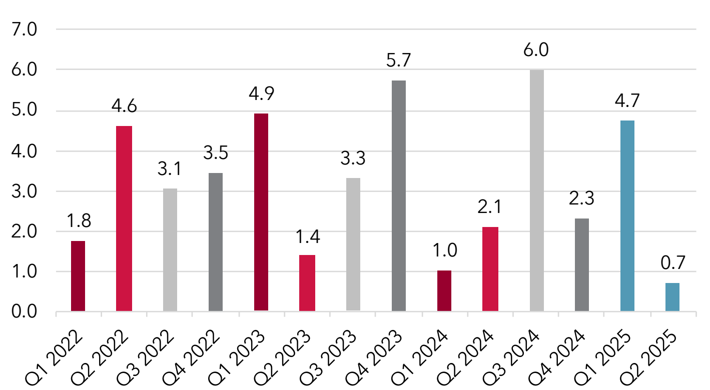
ANNUAL | BUYER COMPOSITION



QUARTERLY | VACANCY & U.C.



QUARTERLY | NET ABSORPTION (MSF)



MARKET ACTIVITY

Q2 2025

Q2 2025 | TOP SALES

GA INTERNATIONAL TRADE CTR | 3B*

RINCON, GA 31326

SUBMARKET	Effingham County
BUYER	Hines Global Income Trust, Inc.
SELLER	Stonemont Financial Group
SIZE (SF)	1,500,815
SALE PRICE	$116,980,000 *($77.94 PSF)*

** PART OF A 2 PROPERTY PORTFOLIO SALE*

CUBES AT INTERSTATE CENTRE II | C

ELLABELL, GA 31308

SUBMARKET	Bryan County
BUYER	KISS Nail Products
SELLER	CRG
SIZE (SF)	1,262,940
SALE PRICE	$121,242,240 *($95.00 PSF)*

GA INTERNATIONAL TRADE CTR | 4A*

RINCON, GA 31326

SUBMARKET	Port Wentworth
BUYER	Hines Global Income Trust, Inc.
SELLER	Stonemont Financial Group
SIZE (SF)	733,200
SALE PRICE	$77,420,000 *($105.59 PSF)*

** PART OF A 2 PROPERTY PORTFOLIO SALE*

Q2 2025 | TOP LEASES

GA INTERNATIONAL COMMERCE CTR

BLACK CREEK, GA 31308

SUBMARKET	Bryan County
TENANT	Confidential
SIZE (SF)	477,832
LEASE TYPE	New

NORTH GATE INDUSTRIAL

RINCON, GA 31326

SUBMARKET	Effingham County
TENANT	Discovery SCM
SIZE (SF)	310,290
LEASE TYPE	New

SAVANNAH RIVER INT'L TRADE PARK

POOLER, GA 31407

SUBMARKET	Port Wentworth
TENANT	RJ Schinner
SIZE (SF)	281,467
LEASE TYPE	New

Q2 2025 | TOP CONSTRUCTION

PROJECT NAME	LOCATION	BUILDING SIZE (SF)	SUBMARKET	DELIVERY
Savannah Interchange Park	95 Fort Argyle Rd	670,022	Outlying Chatham County	Q2 - 2026
Savannah Gateway Ind Hub - 2G	2010 Branch Rd	322,844	Effingham County	Q3 - 2025
Rockingham Farms Commerce Center - 7B	Warehouse Dr	284,580	Outlying Chatham County	Q3 - 2025
Central Port Logistics Center - Bldg 5	Feldspar Dr	281,170	Outlying Chatham County	Q4 - 2025
Stateline 95 Hardeeville Commerce Park	0 Hummingbird Ln	268,136	I-95 Walterboro/ Hardeeville	Q3 - 2025
Parkway 16 West - Bldg 1	1 Jimmy DeLoach Pkwy	224,640	Bloomingdale/Pooler	Q4 - 2025
The Cubes at West Port - Bldg F	3438 US Highway 80 E	215,460	Bryan County	Q1 - 2026
Horizon 16 - Bldg 7	Jimmy Deloach Pkwy	181,993	Bloomingdale/Pooler	Q2 - 2026

Q2 2025 | SAVANNAH INDUSTRIAL

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