



Q1 2025

SAVANNAH INDUSTRIAL MARKET REPORT

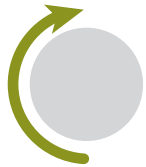
Vacancy rates fall as
steady demand and major
occupancies outpace new
supply

WHAT'S HAPPENING?

Q1 2025

In Q1 2025, Savannah's industrial market demonstrated robust performance, with vacancy rates declining to 10.77%, reversing eight consecutive quarters of rising vacancy due to the steady addition of new supply. This shift reflects sustained demand in the market, driven by factors like the growth and delivery of the Hyundai plant. The plant's \$20B investment and the expected creation of 8,000 jobs are fueling increased demand for suppliers in the area, further bolstering the industrial sector. In addition, the port's ongoing expansion

and tight labor conditions continue to shape development trends, with smaller parcels of land becoming more appealing for new industrial projects. While uncertainties, such as tariffs, have led to some delayed decisions, they have also prompted reshoring activities, helping maintain the market's resilience. Despite these challenges, Savannah's industrial market remains strong, with an optimistic outlook driven by increased investment, growth in employment, and the strategic location of the region.



4.7 MSF

Q1 NET ABSORPTION

Q4: 2.3 MSF



10.77%

Q1 VACANCY RATE

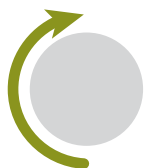
Q4: 12.05%



3.8 MSF*

Q1 UNDER CONSTRUCTION

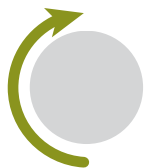
Q4: 9.4 MSF



4.6 MSF

Q1 NEW SUPPLY DELIVERED

Q4: 482,755 SF



\$8.45 PSF

Q1 AVG. ASKING RENT | YEAR

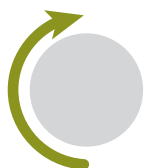
Q4: \$8.18 PSF



\$123 PSF

Q1 AVG. SALES PRICE

Q4: \$117 PSF

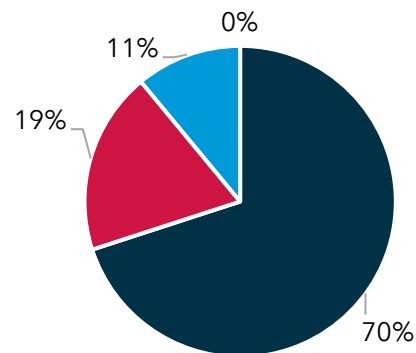


\$1.1 Billion

ROLLING 12-MO SALES VOLUME

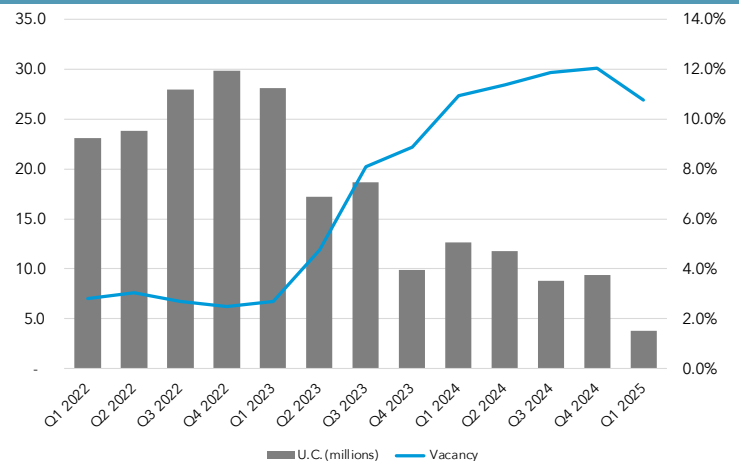
Q4: \$702 Million

2025 YTD | BUYER COMPOSITION

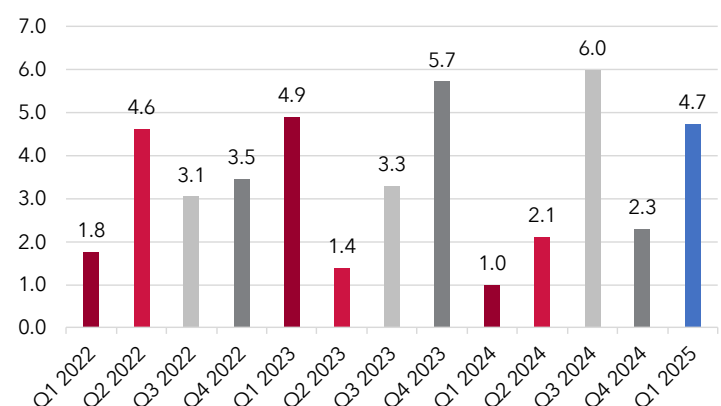


■ User/Other ■ Institutional ■ Private ■ REIT/Public

ANNUAL | VACANCY & UNDER CONSTRUCTION



ANNUAL | ABSORPTION (MSF)



*Excludes Hyundai Metaplant's ±7 MSF development

MARKET ACTIVITY

Q1 2025

Q1 2025 | TOP SALES



447 LOGISTICS DR

ELLABELL, GA 31308

SUBMARKET	Bryan County
BUYER	Bulrington Stores, Inc.
SELLER	VanTrust Real Estate LLC
SIZE (SF)	2,057,067
SALE PRICE	\$205,508,160 (\$99.90)



125 CROSSROADS PKWY

SAVANNAH, GA 31407

SUBMARKET	Garden City
BUYER	The Home Depot, Inc.
SELLER	Savannah Economic Dev. Authority
SIZE (SF)	1,441,397
SALE PRICE	\$145,500,000 (\$100.94)



220 NORDIC WAY

POOLER, GA 31322

SUBMARKET	Garden City
BUYER	Vertical Cold Storage
SELLER	TPF Angelo Gordon & Co
SIZE (SF)	349,132
SALE PRICE	\$96,500,000 (\$276.40)

Q1 2025 | TOP LEASES



110 COMMERCE PKWY

BLACK CREEK, GA 31308

SUBMARKET	Bryan County
TENANT	Sino Investment Inc.
SIZE (SF)	506,391
LEASE TYPE	New Lease



1086 ORACAL PKWY

ELLABELL, GA 31308

SUBMARKET	Bryan County
TENANT	Undisclosed
SIZE (SF)	504,300
LEASE TYPE	New Lease



335 MORGAN LAKES IND. BLVD

POOLER, GA 31322

SUBMARKET	Bloomingtondale/Pooler
TENANT	LabWork Auto
SIZE (SF)	499,500
LEASE TYPE	New Lease

Q1 2025 | TOP CONSTRUCTION

PROJECT NAME

LOCATION

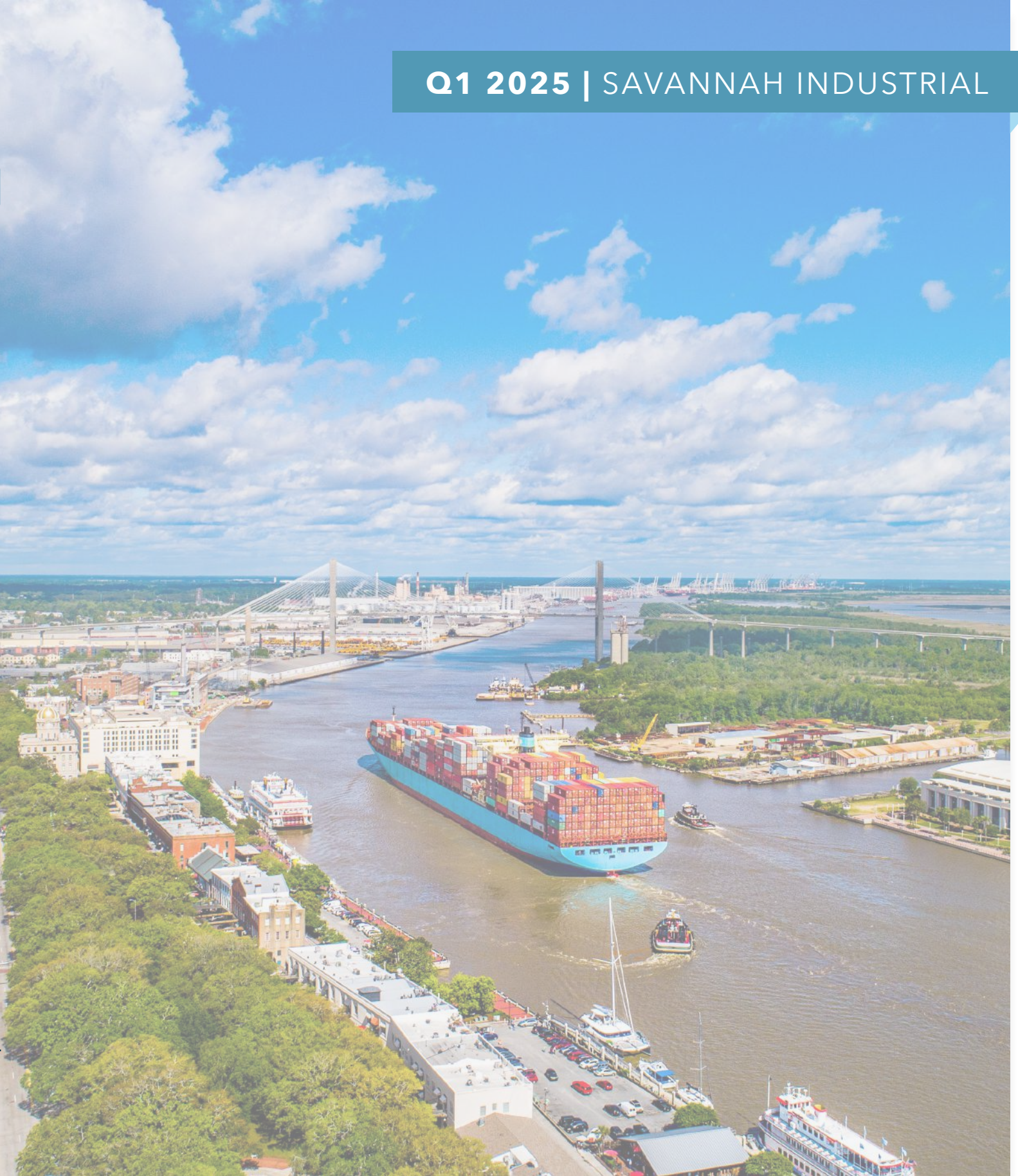
BUILDING SIZE (SF)

SUBMARKET

DELIVERY

Dorchester Commerce Park - Bldg 1	325 Dorchester Village Rd	1,244,571	Liberty County	Q2 - 2025
Effingham Business Center - Bldg 1	2101 Old Augusta Rd S	401,760	Effingham County	Q2 - 2025
Effingham Business Center - Bldg 2	2105 Old Augusta Rd S	363,300	Effingham County	Q2 - 2025
Savannah Gateway Ind Hub - 2G	2010 Branch Rd	322,844	Effingham County	Q2 - 2025
Rockingham Farms Commerce Center - 7B	Warehouse Dr	284,580	Outlying Chatham County	Q2 - 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	Bloomingtondale/Pooler	Q4 - 2025
The Cubes at West Port - Bldg F	3438 US Highway 80 E	215,460	Bryan County	Q1 - 2026

Q1 2025 | SAVANNAH INDUSTRIAL



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