



MARKET FUNDAMENTALS

	YOY Chg	Outlook
10.6% Vacancy Rate	▲	▬
3.2M YTD Overall Absorption, SF	▲	▬
\$6.67 Asking Rent, PSF (Overall, Net Asking Rent)	▲	▬

ECONOMIC INDICATORS

	YOY Chg	Outlook
216.5K Savannah Employment	▲	▲
2.8% Savannah Unemployment Rate	▲	▲
4.2% U.S. Unemployment Rate Source: BLS	▲	▲

ECONOMIC OVERVIEW: CONTINUED STABILITY

The Savannah regional economy continues to demonstrate resilience, supported by steady industrial leasing activity and long-term structural demand drivers. The market’s strength remains anchored by the Georgia Ports Authority (GPA), along with a diversified economic base that includes logistics, advanced manufacturing, and tourism. The GPA has handled approximately 4.4 million twenty-foot equivalent units (TEUs) through September 2026, maintaining its position as one of the fastest-growing and most efficient container gateways in North America. While container volumes are projected to remain relatively flat through 2026 amid broader normalization in global trade, Savannah continues to outperform many competing U.S. ports, supported by ongoing infrastructure investments, population growth in the Southeast and sustained gains in import market share.

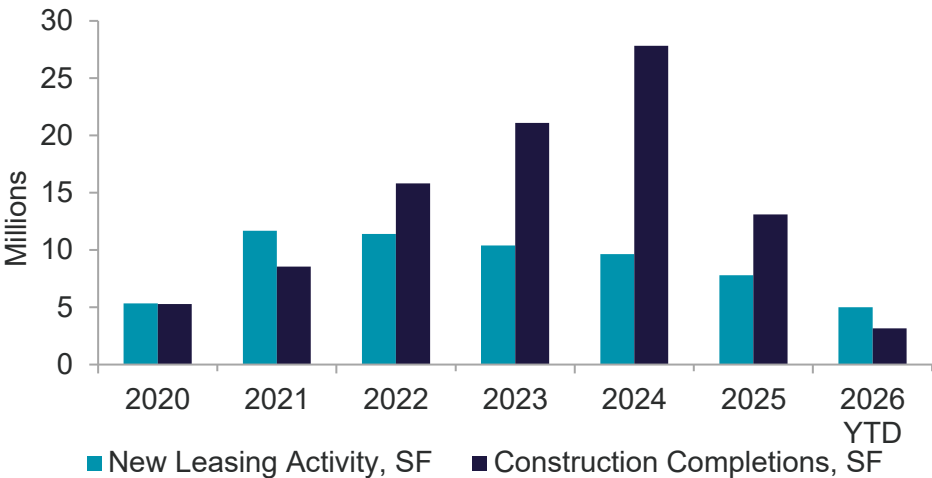
SUPPLY AND DEMAND: STABILIZED VACANCY

Savannah’s industrial market held steady in Q3 2026, with the overall vacancy rate edging up to 10.6% from 10.5% in Q2 as 2.0 million square feet of new deliveries were largely offset by 1.6 million square feet of positive net absorption, bringing year-to-date absorption to 3.2 million square feet. Leasing activity in Q3 totaled approximately 1.6 million square feet including renewals, highlighted by a 492,480 SF lease by Cocam at Central Port Logistics Building 6 and a 239,931 SF lease by Everon Logistics at 40 Sonny Perdue. While tenant demand remains active, particularly among regional and mid-sized users, some large-scale requirements exceeding 1 million square feet continue to evaluate the market and validate the fundamental demand drivers for the market which has emerged as a preferred gateway for imports to the East Coast.

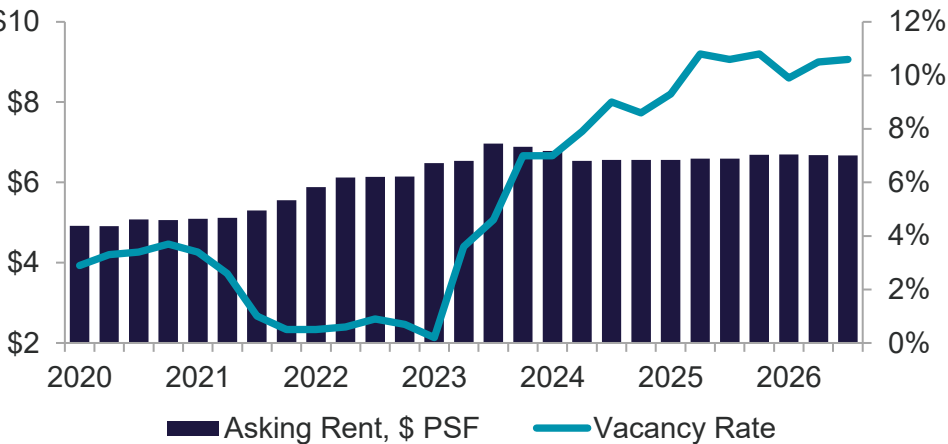
OUTLOOK

The outlook for Savannah’s industrial market remains favorable thanks to the continued growth at the Georgia Ports with conservative projections to eclipse 8.0 million TEUs of throughput by 2032. Market vacancy, while elevated should remain relatively stable near-term with the speculative pipeline thinning out. Expect demand for bulk warehouses to accelerate in late 2026 and early 2027, absorbing the larger speculative built facilities currently representing 27% of the current vacant stock.

SPACE DEMAND / DELIVERIES



OVERALL VACANCY & ASKING RENT



MARKET STATISTICS

SUBMARKET	INVENTORY (SF)	OVERALL VACANT (SF)	OVERALL VACANCY RATE	CURRENT QTR OVERALL ABSORPTION (SF)	YTD OVERALL ABSORPTION (SF)	UNDER CONSTRUCTION (SF)	CURRENT QTR CONSTRUCTION COMPLETIONS (SF)	OVERALL WEIGHTED AVG NET RENT (OS)	OVERALL WEIGHTED AVG NET RENT (W/D)
Downtown/Eastside	3,302,474	11,000	0.3%	0	10,500	0	0	\$10.71	\$7.55
Port Corridor	27,465,209	643,260	2.3%	0	406,655	0	0	\$12.10	\$7.41
Crossroads / Dean Forest	39,456,858	1,584,454	4.0%	1,083,352	1,239,300	644,000	0	\$12.59	\$7.49
Southside / Highway 17	9,941,897	2,385,917	24.0%	492,800	1,686,752	0	326,400	\$12.49	\$6.87
Westside	25,152,959	2,511,679	10.0%	162,000	114,674	126,000	638,938	\$11.42	\$7.69
Highway 21	20,324,889	4,473,370	22.0%	0	241,572	3,438,172	584,820	N/A	\$6.42
I-16 West	28,617,745	2,041,433	7.1%	(151,440)	(510,473)	1,449,867	0	N/A	\$6.28
I-95 South	11,601,886	2,846,385	24.5%	0	0	0	0	N/A	\$6.07
Jasper County	4,708,839	1,616,586	34.3%	0	0	0	457,110	N/A	\$7.38
SAVANNAH TOTALS	170,572,756	18,114,084	10.6%	1,586,712	3,188,980	5,658,039	2,007,268	\$12.10	\$6.80

*Rental rates reflect weighted net asking \$psf/year

KEY LEASE TRANSACTIONS Q3 2026

PROPERTY	SUBMARKET	TENANT	SF	TYPE
Central Port Logistics - Building 6	Southside / Highway 17	Cocam (Creative Innovations, Inc.)	492,480	Direct
40 Sonny Perdue	Crossroads / Dean Forest	Everon Logistics	239,931	Direct
1701 Old Augusta Road - Suite B	Highway 21	BDK Logistics / Anmei Group	150,000	Direct
1000 Trade Center Boulevard	Highway 21	Sunland Logistics - Renewal	149,415	Renewal
101 SH Morgan Parkway, Suite C	Westside	Expeditors - Renewal	135,392	Renewal

KEY CONSTRUCTION COMPLETIONS Q3 2026

PROPERTY	SUBMARKET	MAJOR TENANT	SF	OWNER/DEVELOPER
Savannah Gateway - Building 2F	Highway 21	TBD	584,820	Broe / OmniTrax
RiverPort - Bldg 8	Jasper County	TBD	457,110	North Signal
4704 Ogeechee Road	Southside / Highway 17	TBD	326,400	Panattoni
Horizon Park I-16 - Building 11	Westside	TBD	249,143	Barings
Horizon Park I-16 - Building 12	Westside	TBD	194,195	Barings

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I-95 SOUTH	
Inventory	11,601,886 SF
Vacancy Rate	24.5 %
Under Construction	0 SF
Overall Absorption	0 SF
Overall Weighted Avg Net Rent (W/D)	\$6.07 PSF

SOUTHSIDE HIGHWAY 17	
Inventory	9,941,897 SF
Vacancy Rate	24.0 %
Under Construction	0 SF
Overall Absorption	492,800 SF
Overall Weighted Avg Net Rent (W/D)	\$6.87 PSF