



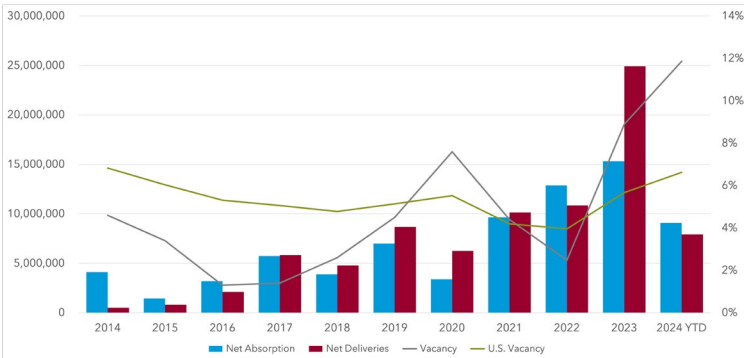
### INDUSTRIAL MARKET OVERVIEW

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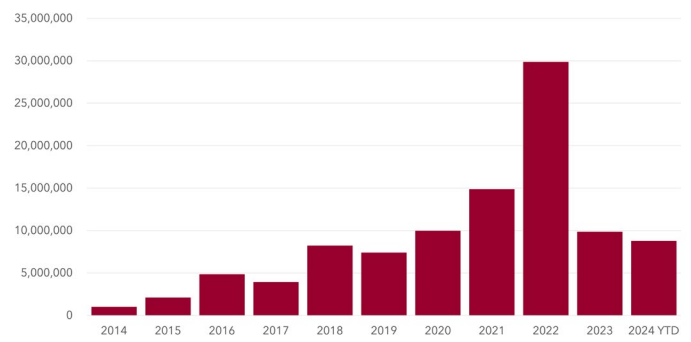
Savannah's industrial market continues to show sustained growth, positioning itself as a key player in the Southeast. A significant boost has come from Hyundai's major expansion into the market, as full production begins early Q4 2024, further driving demand for industrial space. With a strong 12-month net absorption of over 14.8 million SF, the market is clearly benefiting from increased interest and activity. The average asking rate of \$7.28 PSF remains competitive, while sales prices have remained stable, highlighting investor confidence. With nearly 8.8 million SF currently under construction, the pipeline for future development is robust, ensuring the market remains vibrant. Savannah's industrial sector is primed for continued success as it adapts to shifting market dynamics and leverages its strategic location.

MARKET INDICATORS	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
▲ 12 Mo. Net Absorption SF	14,832,521	12,152,385	11,431,165	15,331,772	13,046,332
▲ Vacancy Rate	11.86%	11.38%	10.90%	8.90%	8.10%
▼ Avg NNN Asking Rate PSF	\$7.28	\$7.57	\$7.20	\$7.28	\$7.78
▲ Sale Price PSF	\$118.00	\$117.00	\$115.00	\$115.00	\$115.00
▼ Cap Rate	7.02%	7.04%	7.01%	6.92%	6.81%
▼ Under Construction SF	8,780,296	11,738,538	12,605,640	9,865,055	18,705,725
▲ Inventory SF	139,713,977	134,720,573	129,114,775	126,123,239	117,972,526

#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
54 Logistics Drive Black Creek, GA	1,157,333 SF	\$104,300,000 \$90.12 PSF	Transwestern Investment Group VanTrust Real Estate LLC	Class A
77 Logistics Drive Ellabell, GA	637,868 SF	\$81,750,000 \$128.16 PSF	Goldrich Kest VanTrust Real Estate LLC	Class A
1701 Old Augusta Road Rincon, GA	333,250 SF	\$43,000,000 \$129.03 PSF	L&B Realty Advisors LLP SCM	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
Riverport Commerce Park, Bldg. 7 Hardeeville, SC	486,096 SF	North Signal Capital	Lecangs	3PL
601 Bloomingdale Road, Bldg. 100 Bloomingdale, GA	309,890 SF	McCraney Property Co	Homylink (Kemon)	Mattresses And Bedsprings
125 Feldspar Drive, Bldg. 9 Savannah, GA	231,394 SF	Scannell Properties	COPE Services	E-Commerce

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