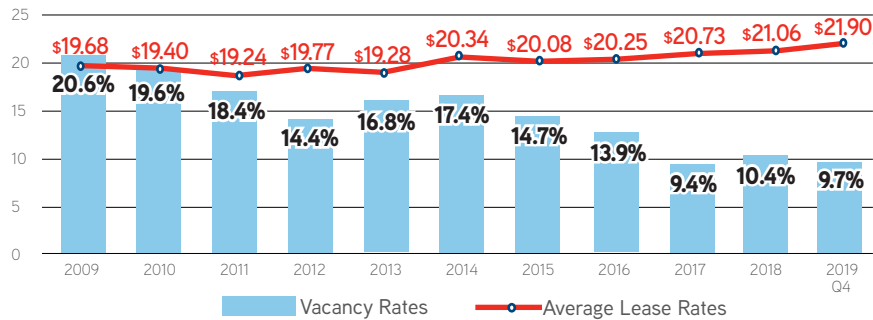


Accelerate Success.

2019 4th Quarter Snapshot | Savannah

Average Lease Rate and Vacancy Rate

SAVANNAH 2009 - 2019



Market Indicators	Quarterly Change	2020 Q1 Forecast*
Vacancy Rate	↓	↓
Net Absorption	↑	↔
Average Lease Rate	↑	↑

*Projected

Summary Statistics

Savannah Office Market	CBD	Westside	Southside	Totals / Avg.
Total Inventory SF	794,009	720,315	691,473	2,205,797
Current Vacancy	82,746	71,908	58,705	213,359
Vacancy Rate	10.4%	10.0%	8.5%	9.7%
Weighted Average	\$23.08	\$21.60	\$19.87	\$21.90
2019 YTD Absorption	13,124	-4,027	16,476	25,573

2019 Notable Office Sale Transactions

PROPERTY	USE	SIZE SF	LOCATION
2250 E. Victory Street	Office	13,620	Downtown
905-906 Drayton Street	Office	11,600	Downtown
28 Abercorn Street	Office	11,400	Downtown
16 West Duffy	Office	2,648	Downtown
41 Park of Commerce	Office	2,024	Westside

2019 Notable Office Lease Transactions

PROPERTY	TENANT	SIZE SF	LOCATION
325 W Montgomery Crossroads	General Services Administration	27,698	Southside
Manger Building	James Buckeley & Associates	5,933	Downtown
7001 Chatham Center Drive	Netplanner Systems, Inc.	5,638	Westside

Key Takeaways

- The Savannah Office Market has experienced **five consecutive years of rental rate increases**.
- There is a current **vacancy rate of 9.7%** and a **net absorption of 25,573 SF** with the majority of positive absorption taking place on the Southside and CBD.
- In 2019 Colliers International Savannah was involved in **56 office lease transactions** (171,639 SF) and **13 office sales transactions** (177,273 SF) these 69 transactions **valued over \$37 Million; WE KNOW OFFICE.**



FOR MORE INFORMATION

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