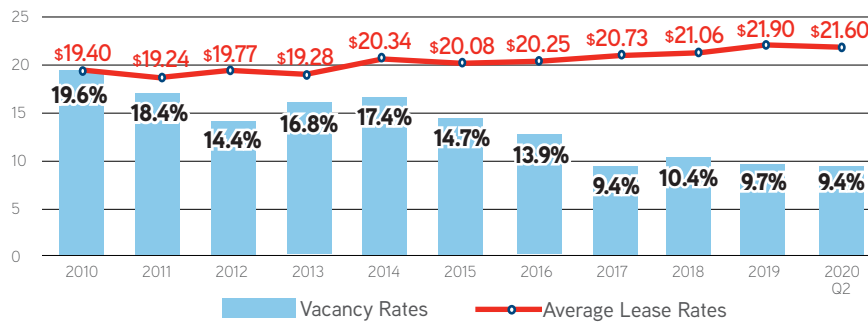


Accelerate Success.

2020 2nd Quarter Snapshot | Savannah

Average Lease Rate and Vacancy Rate

SAVANNAH 2009 - 2020



Market Indicators	Quarterly Change	2020 Q3 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	83,563	54,679	68,331	206,573
Vacancy Rate	10.5%	7.6%	9.9%	9.4%
Weighted Average	\$23.16	\$21.22	\$19.45	\$21.60
2020 YTD Absorption	-817	24,773	-9,626	14,330

2020 Notable Office Sale Transactions

PROPERTY	USE	SIZE SF	LOCATION
200 E 31st/1414 Abercorn	Office	3,600 SF	Downtown
800 Gloucester Street	Office	2,768 SF	Brunswick

2020 Notable Office Lease Transactions

PROPERTY	TENANT	SIZE SF	LOCATION
101 Mulberry Boulevard	Aerotek, IN	5,909 SF	Pooler
2100 Pooler Parkway	Citizens Bank & Trust Co.	3,564 SF	Pooler
7 E Congress Street	Cordele Intermodal Serv. Co.	1,826 SF	Downtown
24 Drayton Street	JE Dunn Construction	1,624 SF	Downtown
4849 Paulsen Street	SJC Medical Group	3,835 SF	Southside

Key Takeaways

- The Savannah Office Market has experienced its **first rental rate decrease in five years.**
- There is a current **vacancy rate of 9.4%** and a **net absorption of 14,330 SF** with positive absorption taking place on the Westside.
- 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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