

SAVANNAH | 1ST QUARTER 2019

INDUSTRIAL MARKET REPORT

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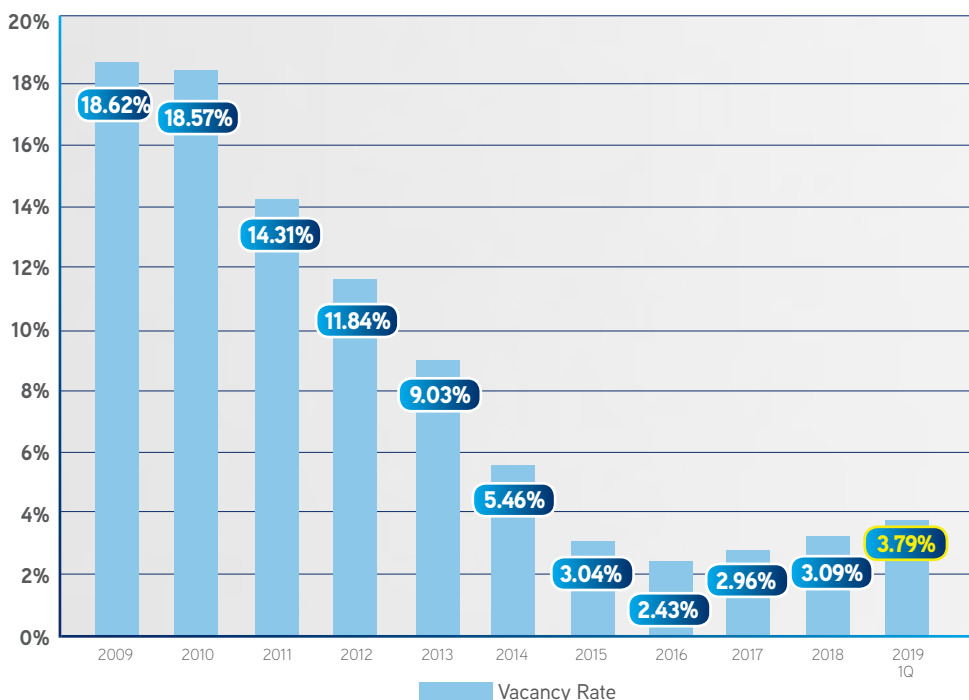
Accelerate Success.

2019 1st Quarter Snapshot | Savannah

Year	2019		2018		
	1st Quarter	4th Quarter	3rd Quarter	2nd Quarter	1st Quarter
Total Inventory	63,746,517	60,617,478	58,245,679	56,948,719	56,878,719
Under Construction	6,948,384	9,222,774	9,282,550	9,757,510	8,092,495
Vacant	2,420,280	1,870,635	403,653	328,553	288,876
Vacancy Rate	3.79%	3.09%	0.69%	0.58%	0.52%
Absorption (Quarterly)	2,008,644 (1Q)	302,558 (4Q)	1,221,860 (3Q)	30,723 (2Q)	2,793,304 (1Q)
Absorption (YTD)	2,008,644	4,348,445	4,045,887	2,824,027	2,793,304
Bulk Inventory (100,000 SF+)	45,320,137	42,371,278	40,076,533	38,859,573	38,859,573
Bulk Vacant	2,035,216	1,431,290	30,000	30,000	0
Bulk Vacancy Rate	4.49%	3.38%	0.08%	0.07%	0%
Bulk Absorption (Quarterly)	1,823,533 (1Q)	367,650 (4Q)	1,216,960 (3Q)	-30,000 (2Q)	2,723,947 (1Q)
Bulk Absorption (YTD)	1,823,533	4,278,557	3,910,907	2,693,947	2,723,947

Industrial Vacancy Rate

SAVANNAH 2009 - Q1 2019



Key Takeaways

- The overall vacancy rate rose to **3.79% in 1Q** from 3.09% in 2018 4Q with 2,155,346 SF of new spec space being added to the market
- **1Q** absorption was **2,008,644 SF** of which 887,430 SF was in spec buildings that delivered in 1Q
- **6,948,384 SF** is under construction of which **3,121,540 SF** is build-to-suit space and **3,826,844 SF** is spec



FOR MORE INFORMATION

DAVID SINK sior | 912 662 8010 | david.sink@colliers.com

HILARY SHIPLEY sior | 912 662 8013 | hilary.shipley@colliers.com



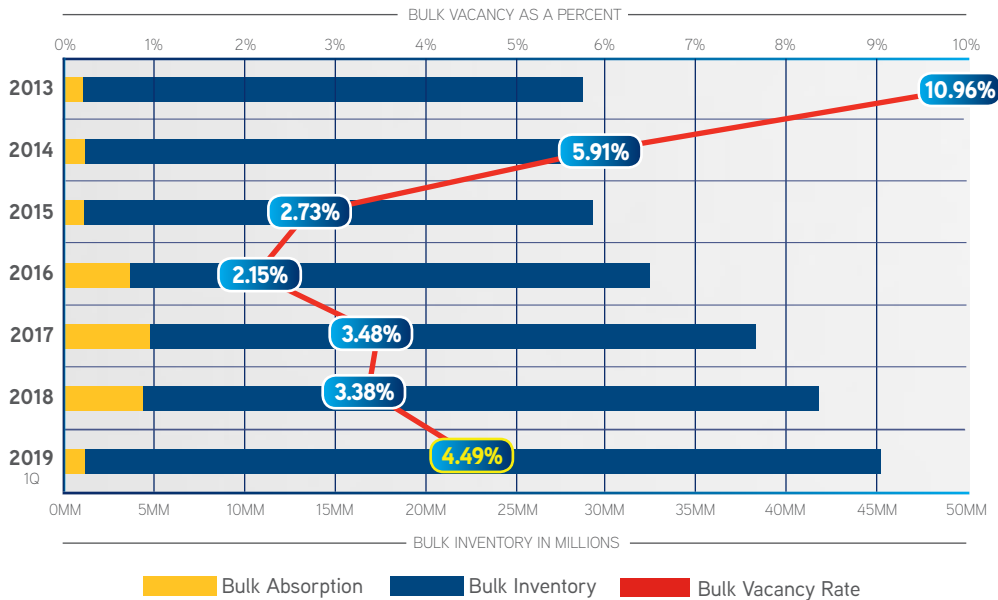
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Historic Bulk Inventory, Absorption and Vacancy

SAVANNAH 2013 - 2019 (100,000 SF+)



Bulk Breakdown

HIGHLIGHTS (100,000 SF+)

- Bulk inventory has grown by **±6.4 million SF** since 2018 1Q
- Development has steadily kept pace with demand for bulk space
- Bulk vacancy rate has increased primarily due to new spec building deliveries
- 1Q Bulk absorption was a healthy 1.8 million SF and **6.1 million SF has been absorbed since 2018 1Q**

Sampling of Bulk Availability

COLLIERS INTERNATIONAL - SAVANNAH | AS OF MAY 2019

SPEC BUILDINGS - NEW CONSTRUCTION



SAV RIVER INT'L TRADE PARK
309 LITTLE HEARST PARKWAY | MDH
±660,490 SF | Class A Tilt-Wall
Shell Complete!



200 NORDIC DRIVE
WAREHOUSE | POOLER
±229,000 SF | Class A Tilt-Wall
2nd Quarter 2019 Delivery



MORGAN LAKES INDUSTRIAL WAREHOUSE A | SCANNELL
±325,867 SF | Class A Tilt-Wall
Shell Complete!



CENTERPOINT BUILDING 7
SONNY PERDUE DRIVE
±100,000 SF | Class A Tilt-Wall
Shell Complete!

EXISTING BUILDINGS



602 EXPANSION BOULEVARD
CROSSROADS BUSINESS CENTER
For Sublease: ±400,000 SF
Available May 2019



437 TELFAIR ROAD
WAREHOUSE | GARDEN CITY
±207,676 SF | Masonry & Metal
Available July 2019

The information contained herein has been obtained from sources deemed reliable. While every reasonable effort has been made to ensure its accuracy, we cannot guarantee it. No responsibility is assumed for any inaccuracies. Readers are encouraged to consult their professional advisers prior to acting on any of the material contained in this report.

COLLIERS INTERNATIONAL | SAVANNAH
545 E. York Street, Savannah, Georgia 31401
OFF +1 912 233 7111

