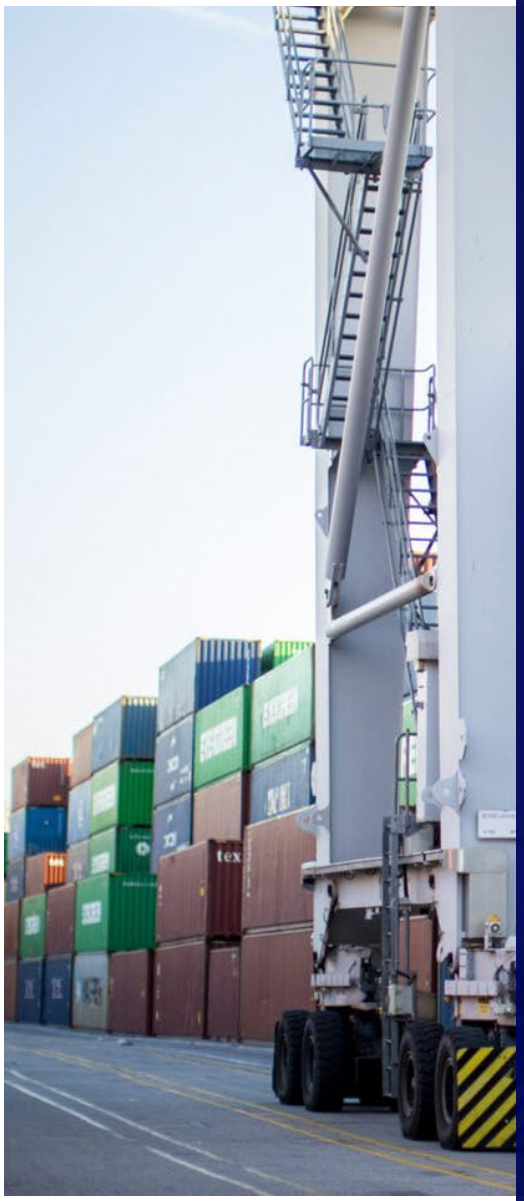


Colliers

INDUSTRIAL

Q2 2026

Savannah

Savannah's industrial market continued to demonstrate resilient fundamentals in Q2 2026, with positive absorption, healthy leasing activity, and a more measured development pipeline supporting long-term market stability.

Savannah

OVERALL VACANCY RATE
10.01% ▼ YOY — Forecast

NET ABSORPTION (SF)
763K ▼ YOY — Forecast

UNDER CONSTRUCTION (SF)
4.4M ▼ YOY ▼ Forecast

NEW SUPPLY (SF)
1.0M ▼ YOY ▲ Forecast

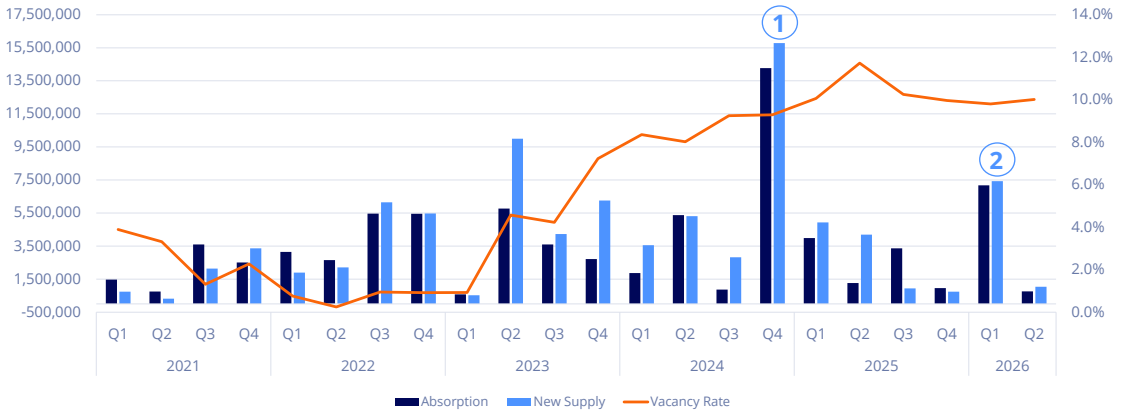
MARKET TRENDS

- Q2 2026 recorded positive absorption of approximately 763,000 SF, bringing YTD absorption to nearly 7.9 million SF, though quarterly activity normalized following an outsized Q1 driven by Hyundai's 5.0 million SF battery facility.
- Overall vacancy increased modestly to 10.01%, up from 9.80% in Q1.
- Leasing activity remained healthy, with 5.48 million SF across 52 transactions YTD, reflecting continued depth across both large-format bulk users and smaller local/regional occupiers.
- Development activity increased to approximately 4.4 million SF under construction, with speculative construction accounting for 91% of the active pipeline, reflecting continued confidence in Savannah's long-term industrial fundamentals.

HISTORIC COMPARISON

	Q2 2026	Q1 2026	Q2 2025
Total Inventory (SF)	173,739,894	172,492,470	163,308,098
New Supply (SF)	1,042,093	7,426,308	4,195,927
Net Absorption (SF)	763,416	7,175,661	1,266,869
Overall Vacancy Rate	10.01%	9.80%	11.72%
Under Construction (SF)	4,449,886	3,831,747	9,103,848

MARKET GRAPH



1. Delivery of Hyundai Metaplant America's approximately 12 million SF EV manufacturing facility.
2. Delivery of Hyundai Metaplant America's approximately 5 million SF battery facility.

Source: Colliers

Market Fundamentals

	TOTAL INVENTORY SF	UNDER CONSTRUCTION SF	NEW SUPPLY SF (QUARTERLY)	NEW SUPPLY SF (YTD)	VACANCY RATE	ABSORPTION SF (QUARTERLY)	ABSORPTION SF (YTD)	BULK INVENTORY SF (100K SF+)	BULK VACANCY RATE	BULK ABSORPTION (QUARTERLY)	BULK ABSORPTION (YTD)
Savannah Quarterly Comparisons and Totals											
26Q2	173,739,894	4,449,886	1,042,093	8,468,401	10.01%	763,416	7,939,077	156,888,292	10.29%	521,995	7,753,515
26Q1*	172,492,470	3,831,747	7,426,308	7,426,308	9.80%	7,175,661	7,175,661	155,731,486	10.13%	7,231,520	7,231,520
25Q4	164,972,961	9,569,865	745,575	10,815,974	9.96%	958,938	9,576,445	148,363,160	10.45%	850,005	9,066,406
25Q3	164,251,310	8,787,456	943,212	10,070,399	10.25%	3,367,562	8,617,507	147,688,985	10.71%	3,075,752	7,846,857
25Q2	163,308,098	9,103,848	4,195,927	9,127,187	11.72%	1,266,869	5,249,945	146,275,811	12.17%	1,031,703	4,771,105

** Includes Phase 2 of Hyundai Metaplant's 5 million SF battery facility. (Inventory, New Supply, Absorption)*

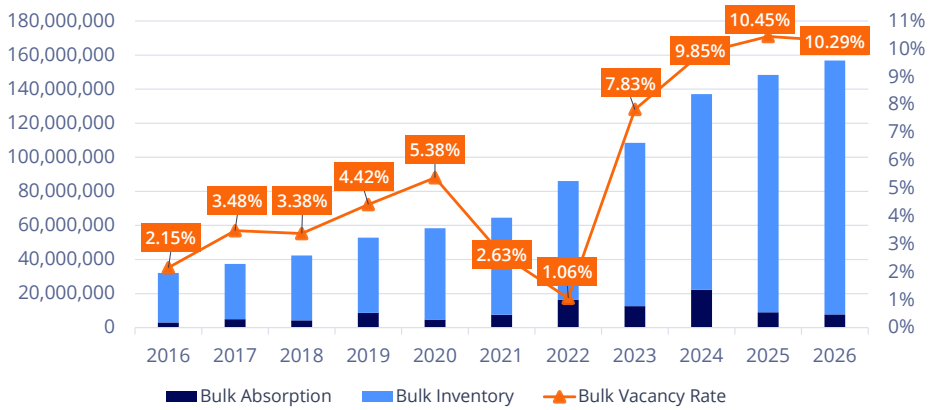
ABSORPTION

The Savannah industrial market recorded approximately 763,000 SF of positive net absorption in Q2 2026, bringing YTD absorption to nearly 7.9 million SF. Following Hyundai's 5 million SF battery facility completion in Q1, absorption returned to a more normalized pace while remaining positive. Demand continued to be driven by occupancies in modern Class A facilities, particularly within the Infill and Highway 21 corridors. The first half of 2026 reflects sustained tenant demand despite a more measured pace of absorption.

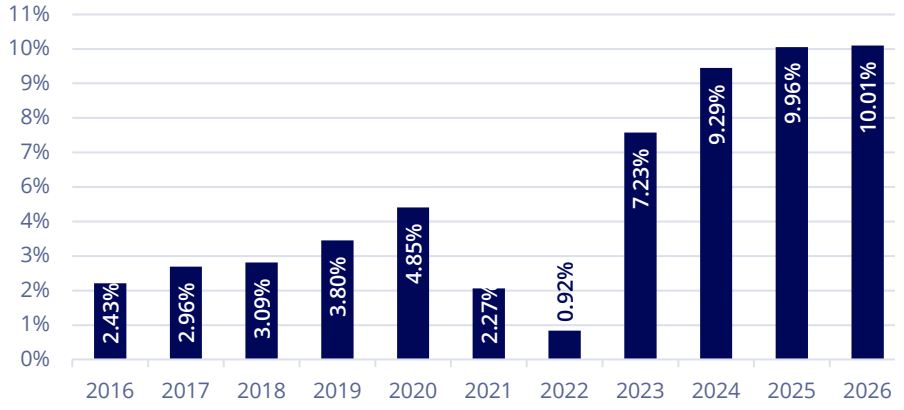
VACANCY

Overall vacancy increased modestly to 10.01% during Q2 as new speculative deliveries slightly outpaced absorption. Most available space remains concentrated within recently completed Class A bulk facilities across the Highway 21, Infill, and I-95 South corridors, while vacancy within many existing industrial properties remains comparatively limited. With construction activity well below recent peak levels, the market continues to move toward a more balanced supply-demand environment.

Bulk Inventory, Absorption and Vacancy (100K SF+)



Historical Vacancy Rate



Market Fundamentals

LEASING ACTIVITY

Leasing activity remained healthy through the first half of 2026, totaling more than 5.4 million SF across 52 transactions. While several large-format distribution leases accounted for a significant portion of overall volume, the market continued to demonstrate demand across multiple size segments, with the majority of transactions occurring in spaces under 100,000 SF.

Activity remained concentrated within the Infill, Jimmy DeLoach and Highway 21 corridors, reflecting continued tenant preference for locations offering efficient access to the Port of Savannah, Interstate 16, and Interstate 95. Smaller warehouse and flex transactions remained active throughout the quarter, illustrating continued demand from regional distributors, manufacturers, logistics providers, and local service-oriented businesses.

RENTAL RATE TRENDS

Rental rates remained generally stable during Q2 2026 despite a modest increase in overall vacancy. Class A bulk distribution facilities continued to achieve asking rents in the upper $6.00 to low-$7.00 per SF NNN range, reflecting continued tenant demand for modern logistics space within Savannah's primary industrial corridors.

The Infill submarket continued to command the market's strongest pricing, supported by its proximity to the Port of Savannah and limited availability of well-located Class A inventory. Meanwhile, the Highway 21 Corridor remained competitive as tenants pursued larger distribution and manufacturing requirements. Higher rental rates recorded within smaller industrial and flex transactions reinforced ongoing demand for shallow-bay space.

Although landlords remain disciplined on asking rents, concession packages continue to vary based on building size, lease term, and occupancy status. As new speculative deliveries continue to lease and development activity remains below recent peak levels, rental rates are expected to remain stable with modest upward pressure in the market's most desirable logistics corridors.

LEASING VOLUME BY SIZE | 2026 YTD

SIZE	LEASING VOLUME	# OF DEALS
<100,000 SF	1,043,537	36
100,000 - 200,000 SF	1,152,163	8
200,000 - 400,000 SF	1,777,102	6
400,000 - 700,000 SF	406,656	1
>700,000 SF	1,106,560	1
TOTAL	5,486,018	52

** Includes new, sublease and renewal transactions.*

LEASING VOLUME BY SUBMARKET | 2026 YTD

SUBMARKET	LEASING VOLUME	# OF DEALS
Infill Projects	3,802,794	43
Jimmy DeLoach Corridor	437,621	3
I-16 West Corridor	0	0
South Carolina	0	0
Highway 21 Corridor	1,210,307	5
I-95 South Corridor	35,296	1
TOTAL	5,486,018	52

** Includes new, sublease and renewal transactions.*

Development Overview

Savannah's industrial development pipeline expanded modestly during Q2 2026 to approximately 4.4 million SF across 18 buildings. Despite the quarterly increase, construction activity remains below the elevated levels seen throughout much of 2025, reflecting a more measured pace of development following several years of rapid inventory growth.

The pipeline remains primarily speculative, with approximately 4.1 million SF (91%) under construction, while build-to-suit development accounts for 380,000 SF (9%). This level of development provides additional time for recently delivered inventory to lease while positioning the market to accommodate future demand driven by the Port of Savannah and the expanding Hyundai manufacturing ecosystem.

Development remains concentrated within the Highway 21, Jimmy DeLoach, Interstate 16 West, and South Carolina submarkets, where developers continue to target locations offering efficient access to the Port of Savannah, Interstate 95, and the region's expanding manufacturing base. Looking ahead, healthy leasing activity, sustained tenant demand, and a more moderate construction pipeline should continue supporting the market's long-term fundamentals.

Under Construction Total

4,449,886 SF

Build-to-Suit Under Construction

380,000 SF (9%)

Speculative Construction

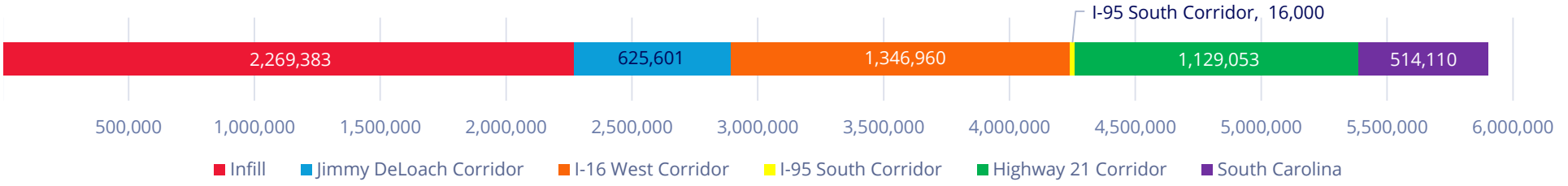
4,069,886 SF (91%)

2026 SPEC BUILDING DELIVERY TIMELINE

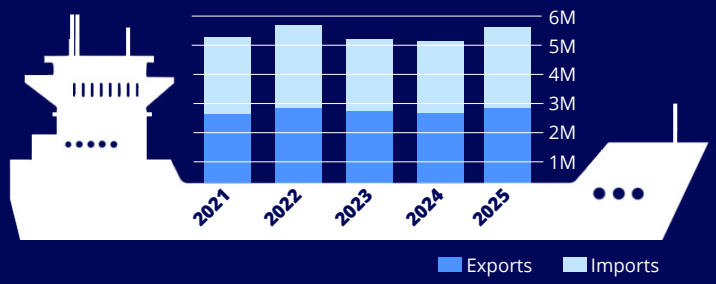
** Includes delivered, under construction, and sitework phase buildings.*

TOTAL SF OF SPEC BUILDINGS DELIVERING IN 2026 BY SUBMARKET

** Includes delivered, under construction, and sitework phase buildings.*



PORT OF SAVANNAH ANNUAL TEUS



PORT OF SAVANNAH

The Port of Savannah continues to strengthen its position as one of North America's premier container gateways, handling 5.7 million TEUs in Fiscal Year 2025—an 8.6% increase over the prior year and the port's second-highest annual volume on record. Continued market share gains along the U.S. East Coast reflect sustained demand from retail, e-commerce, manufacturing, and third-party logistics users.

Georgia Ports Authority is advancing a $4.5 billion capital improvement program that includes Ocean Terminal redevelopment, expanded berth capacity, rail infrastructure enhancements, and terminal improvements designed to increase cargo velocity and support future growth. The new Gainesville Inland Port also opened in 2026, expanding Savannah's inland connectivity and strengthening access to Northeast Georgia's manufacturing and distribution base.

Supported by continued infrastructure investment and a growing manufacturing ecosystem, the Port of Savannah remains well positioned to drive long-term industrial demand across Coastal Georgia and the Southeast.

#1	Fastest-growing container port in the U.S. over the past decade
5.7M	TEUs handled in Fiscal Year 2025 - up 8.6% year-over-year
12M+	Projected annual capacity by 2032, supporting long-term growth

HYUNDAI MOTOR GROUP METAPLANT AMERICA (HMGMA)

Hyundai Motor Group Metaplant America (HMGMA) continues to solidify its role as one of the Southeast's most transformative industrial investments. The approximately 12 million SF EV manufacturing campus in Bryan County is now producing the award-winning Hyundai IONIQ 5, Hyundai IONIQ 9, and, as of Q2 2026, the Kia Sportage Hybrid—the first Kia model and first hybrid vehicle assembled at the facility. The flexible manufacturing platform is designed to support up to 10 vehicle models across the Hyundai, Kia, and Genesis brands while scaling toward an annual production capacity of 500,000 vehicles.

The completion of the approximately 5.0 million SF battery facility further strengthens Hyundai's vertically integrated manufacturing ecosystem, supporting both electric and hybrid vehicle production while reinforcing Coastal Georgia's position as a premier destination for advanced manufacturing. Strategically located approximately 20 miles from the Port of Savannah, HMGMA continues to anchor a rapidly expanding supplier network across Bryan, Effingham, Bulloch, and Chatham counties. Ongoing supplier investment, infrastructure improvements, and enhanced rail and port connectivity are expected to support long-term industrial growth and sustained demand throughout the Savannah region.

HMG Metaplant America

17M SF Fully integrated EV and battery manufacturing operation on ±2,900 AC site

500K Vehicles per year targeted production capacity by the year 2028

20K+ Regional new jobs across Bryan, Chatham, and Effingham Counties from Hyundai and its suppliers

Significant Activity

ADDRESS	SIZE	TENANT	TYPE
Q2 Lease Transactions			
Terminal East - Building 3 | Port Wentworth, GA *(Infill)*	406,656 SF	Elogistek	New
Coastal Trade Center - Building 4 | Rincon, GA *(Highway 21)*	320,320 SF	Elogistics	Expansion
47 Sonny Perdue Drive | Garden City, GA *(Infill)*	315,810 SF	Ryder Integrated Logistics	New
GA Int'l Trade Center - Building 1A | Rincon, GA *(Highway 21)*	270,252 SF	Dukal	Renewal
135 Distribution Drive | Pooler, GA *(Infill)*	179,200 SF	Coastal Logistics, Inc.	New
1319 Dean Forest Road | Savannah, GA *(Infill)*	161,200 SF	EShipping	New
1701 Old Augusta Road | Rincon, GA *(Highway 21)*	150,000 SF	BDK Logistics	New
GA Int'l Trade Center - Building 1A | Rincon, GA *(Highway 21)*	149,415 SF	Sunland Logistics	Renewal
320 Telfair Road | Savannah, GA *(Infill)*	142,688 SF	Spohn Global Enterprises	Renewal
2509 Dean Forest Road | Savannah, GA *(Infill)*	109,200 SF	Yokohama	Sublease
54 Sonny Perdue Drive | Garden City, GA *(Infill)*	99,196 SF	Firefly Logistics, Inc.	New
126 Gignilliat Circle | Savannah, GA *(Infill)*	75,705 SF	Norma Precision	New
500 Expansion Boulevard | Port Wentworth, GA *(Infill)*	75,000 SF	PGS USA, LLC	Sublease
Parkway 16 West - Building 1 | Bloomingdale, GA *(Jimmy DeLoach)*	69,721 SF	Shinwon Corp.	New
3201 West Bay Street | Savannah, GA *(Infill)*	44,100 SF	LGG Industrial	Renewal
Riverport Commerce Park - Building 1 | Hardeeville, SC *(South Carolina)*	35,296 SF	DDCC, North America	New

ADDRESS	SIZE	BUYER	SALES PRICE
Q2 Sale Transactions			
Grange, Gulfstream & Expansion (5 Bldg. Portfolio) | Savannah, GA *(Infill)*	737,050 SF	Sanders Equities, LLC	$75,100,000
445 Northport Parkway | Port Wentworth, GA *(Infill)*	1,001,508 SF	EQT Real Estate	$69,950,000
202 + 217 Bourne Boulevard (3 Bldg. Portfolio) | Pooler, GA *(Infill)*	199,350 SF	Obelisk Real Estate	$27,000,000
1500 Oracal Parkway | Ellabell, GA *(Interstate 16)*	54,000 SF	Riddle Developments	$4,950,000

Denotes Colliers Transaction

Sampling of Availability

UNDER CONSTRUCTION

Savannah Gateway Ind'l Hub

±584,820 SF | Building 2F
Class A Crossdock
Expandable to ±942,678 SF &
Dual Rail-Service Potential
Divisible to ±200,000 SF
Delivering July 2026

Property Link

PROPOSED

First Savannah Logistics Center

±348,000 SF
Class A Rear Load
Divisible to ±67,000 SF
14.6 Miles to the Port
For Lease & Build-to-Suit

Property Link

EXISTING

Seaport Logistics Park

±332,450 SF | Building B
Class A Front Load
Divisible to ±120,000 SF
1.7 Miles to the Port
Available Now

Property Link

EXISTING

Savannah Gateway Ind'l Hub

±322,844 SF | Building 2G
Class A Front Load
Dual Rail-Service Option
Divisible to ±100,000 SF
12 Miles from the Port
Available Now

Property Link

EXISTING

Rockingham Farms Commerce Center

±284,580 SF | Building 7A
Class A Rear Load
Divisible to ±75,000 SF
10 Miles from the Port
Available Now

Property Link

EXISTING

Interstate West

±264,533 SF | Building B
Class A Warehouse Space
2 Miles from Hyundai Metaplant
22 Miles from the Port
Available Now

Property Link

EXISTING

Parkway 16 West

±154,919 SF | Building 1
Class A Rear Load
13 Miles from the Port
Available Now

Property Link

EXISTING

Clarius Park Hardeeville

±210,542 SF | Building A
Class A Rear Load
Divisible to ±50,000 SF
10 Miles to the Port
Available Now

Property Link

EXISTING

Central Port Logistics Center

±112,320 SF | Building 4
Class A Rear Load
Divisible to ±50,000 SF
7 Miles to the Port
Available Now

Property Link

SITEWORK

Port 21 Industrial Park

±167,288 SF | Building 1
Class A Rear Load
Divisible to ±50,000 SF
9.8 Miles to the Port
Delivering Q1 2027

Property Link

$5.7B
ANNUAL REVENUE

70
COUNTRIES WE OPERATE IN

$109B
ASSETS UNDER MANAGEMENT

44,000
LEASE AND SALE TRANSACTIONS

2B
SQUARE FEET MANAGED

27,000
PROFESSIONALS

Number of countries includes affiliates

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