

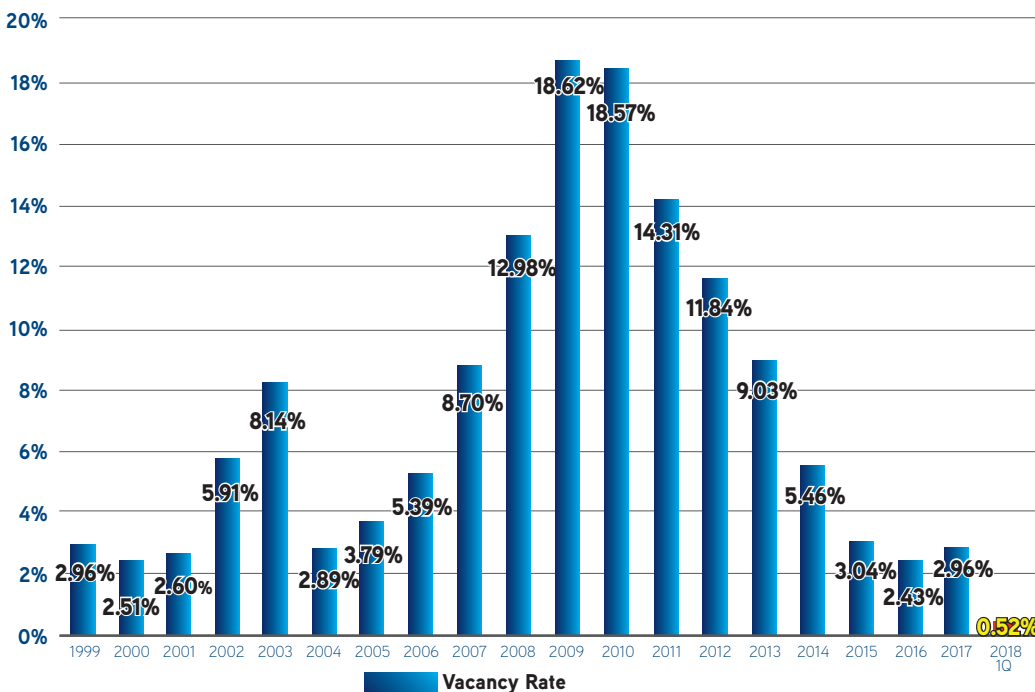


## 2018 1st Quarter Snapshot | Savannah

Year	2018	2017			
Quarter	1st Quarter	4th Quarter	3rd Quarter	2nd Quarter	1st Quarter
Total Inventory	56,878,719	55,459,719	53,366,119	50,926,850	50,443,850
Under Construction	8,092,495	5,078,792	3,920,475	5,235,879	4,617,371
Vacant	288,876	1,643,999	655,039	999,004	1,282,216
Vacancy Rate	0.52%	2.96%	1.22%	1.96%	2.54%
Absorption (Quarterly)	2,793,304 (4Q)	1,484,140 (4Q)	2,839,234 (3Q)	536,843 (2Q)	627,117 (1Q)
Absorption (YTD)	2,793,304	5,487,334	4,003,194	1,163,960	627,117
Bulk Inventory (100,000 SF+)	38,859,573	37,440,573	35,605,973	33,199,575	32,796,575
Bulk Vacant	0	1,304,947	434,147	799,400	799,400
Bulk Vacancy Rate	0%	3.48%	1.21%	2.40%	2.43%
Bulk Absorption (Quarterly)	2,723,947 (1Q)	1,242,300 (4Q)	2,871,651 (3Q)	403,000 (2Q)	414,450 (1Q)
Bulk Absorption (YTD)	2,723,947	4,931,401	3,689,101	817,450	414,450

## Industrial Vacancy Rate

SAVANNAH 1999 - 1Q 2018



## Key Takeaways

- > The **overall vacancy rate plummeted to 0.52%**, the lowest it has been since we began tracking the market in 1999
- > **1Q absorption was 2,793,304 SF**
- > **The market added 1,419,000 SF** in the 1Q of 2018
- > 8,092,495 SF is under construction of which **4,282,996 SF is build-to-suit** and **3,809,499 SF is spec**

