518 East Broughton

13,543 RSF For Sale

518 E Broughton St
Savannah, GA 31401
www.cbre.com/savannah

Premier Parcel for Redevelopment | Downtown Savannah

Property Description

518 East Broughton is positioned along Broughton Street, the main retail corridor in Downtown Savannah, offering a premier parcel for redevelopment. This property offers a versatile space suitable for multiple uses. There is a vacant parking lot directly across the street, which is available for purchase. The property also has a clean Phase 1 and Phase 2. For further information, please reach out.

Space Details

+ 13,543 RSF Available

+ Redevelopment, infill opportunity

+ Zoning allows for 3 stories plus a bonus floor

+ Potential joint venture opportunity with owner

+ Located along Broughton Street, main retail corridor

+ Please inquire for pricing and more details

CBRE

Prime Location

PLANT RIVERSIDE DISTRICT

ENTERTAINMENT
- District Live by Live Nation
- Plant Riverside Museum
- Gretsch Museum

STAY
- JW Marriott

SHOPS & GALLERIES
- 13 Secrets Jewelry Gallery
- 18 Loves Art
- Byrd's Famous Cookies
- Golden Hours
- J. Parker LTD
- Outside Savannah

EAT & DRINK
- Stone & Webster Chophouse
- Savannah Tequila Co.
- Myrtle & Rose Rooftop
- Electric Moon Skytop Lounge
- District Seafood
- District Smokehouse

Fairfield BY MARRIOTT

aloft HOTELS

HYATT

BOHEMIAN HOTEL SAVANNAH RIVERFRONT

HUEY'S A SOUTHERN CAFÉ

The **Cotton Exchange** 201 E. RIVER ST • SAVANNAH, GA

RIVER STREET

ELLIS SQUARE

JOHNSON SQUARE

REYNOLDS SQUARE

SHOPS ON BROUGHTON STREET

518 East Broughton

SPRINGHILL SUITES MARRIOTT

lululemon   **BANANA REPUBLIC**

URBAN OUTFITTERS   **WARBY PARKER**

H&M   **GAP**   **CB** CO. CAPITAL BEE COMPANY

Area Demographics

Population	3 Miles	5 Miles	10 Miles
2024 Population - Current Year Estimate	62,948	108,337	228,017
2020 Population Census	60,850	106,503	225,399
2020-2024 Annual Population Growth Rate	0.80%	0.40%	0.27%

Generations	3 Miles	5 Miles	10 Miles
Generation Z (Born 1999-2016)	29.7%	28.7%	25.1%
Millennials (Born 1981-1998)	25.4%	25.0%	25.2%
Generation X (Born 1965-1980)	15.5%	16.0%	17.5%

SITE
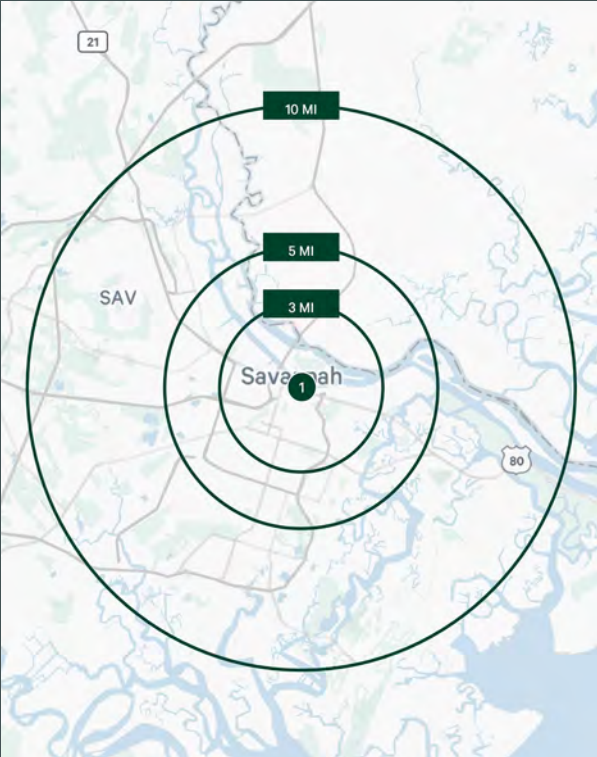
Discover Savannah

A Unique Blend of Southern Charm, Vibrant Tourism, and Thriving Growth

Savannah, Georgia is a tourist destination known for its rich history and charming architecture. The city's tourism industry thrives on its well-preserved historic district, featuring cobblestone streets, antebellum homes, and iconic squares. Key attractions include Forsyth Park, River Street, and numerous museums and art galleries.

The hospitality sector in Savannah is robust, with a wide range of accommodations from luxury hotels to quaint bed-and-breakfasts. The city is also famous for its culinary scene, offering diverse dining options. Leisure and hospitality sector provides employment for nearly 29,000 workers, making it the second largest employment sector in the regional economy.

The city's appeal is further enhanced by its proximity to beautiful coastal areas drawing millions of visitors annually. The Port of Savannah, one of the busiest and fastest-growing in the United States, is also a significant economic engine.

Overall, Savannah's unique blend of history, culture, and hospitality positions it as a leading destination in the Southeast, with continued growth anticipated in the tourism and hospitality sectors.

Savannah Hospitality Market

Savannah, Georgia, is a premier tourist destination that attracted over **14 million visitors** in 2022, generating more than $3 billion for the local economy. Known for its charming historic district and vibrant culture, the city boasts a diverse hospitality market, featuring accommodations from boutique hotels to cozy bed-and-breakfasts, with an **average occupancy rate of around 70%.** The leisure and hospitality sector is a key driver of the local economy, providing employment for nearly **29,000 workers,** making it the second-largest employment sector in the region. With ongoing investments in tourism infrastructure and a rich culinary scene, Savannah continues to enhance its appeal for both leisure and business travelers.

$77.1M
12 Month Sale Volume

8.6%
Market Cap Rate

$3.6B
Asset Value
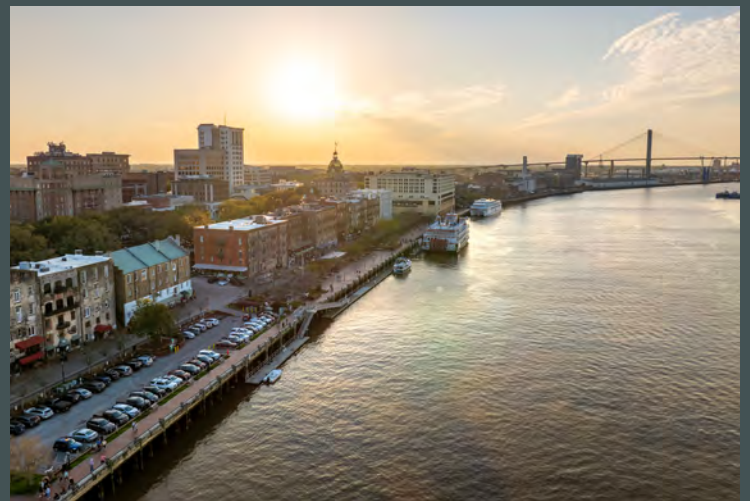
Savannah Office Market

The Savannah office market is experiencing significant shifts, with the redevelopment of several downtown office buildings into hospitality spaces further tightening supply in an already low vacancy rate environment. The demand for office space is expected to rise as manufacturing jobs from the Hyundai Motorgroup Metaplant increase market-wide demand. Additionally, the Port of Savannah, one of the fastest-growing ports in the U.S., serves as a vital economic engine for the region. Key office tenants in Savannah include prominent educational and medical institutions, such as the Savannah College of Art and Design and St. Joseph's/ Candler Health System. As the demand for retail and hospitality continues to grow, developers are increasingly focused on converting existing office spaces into alternative uses rather than introducing new office developments, shaping the future landscape of Savannah's commercial real estate.
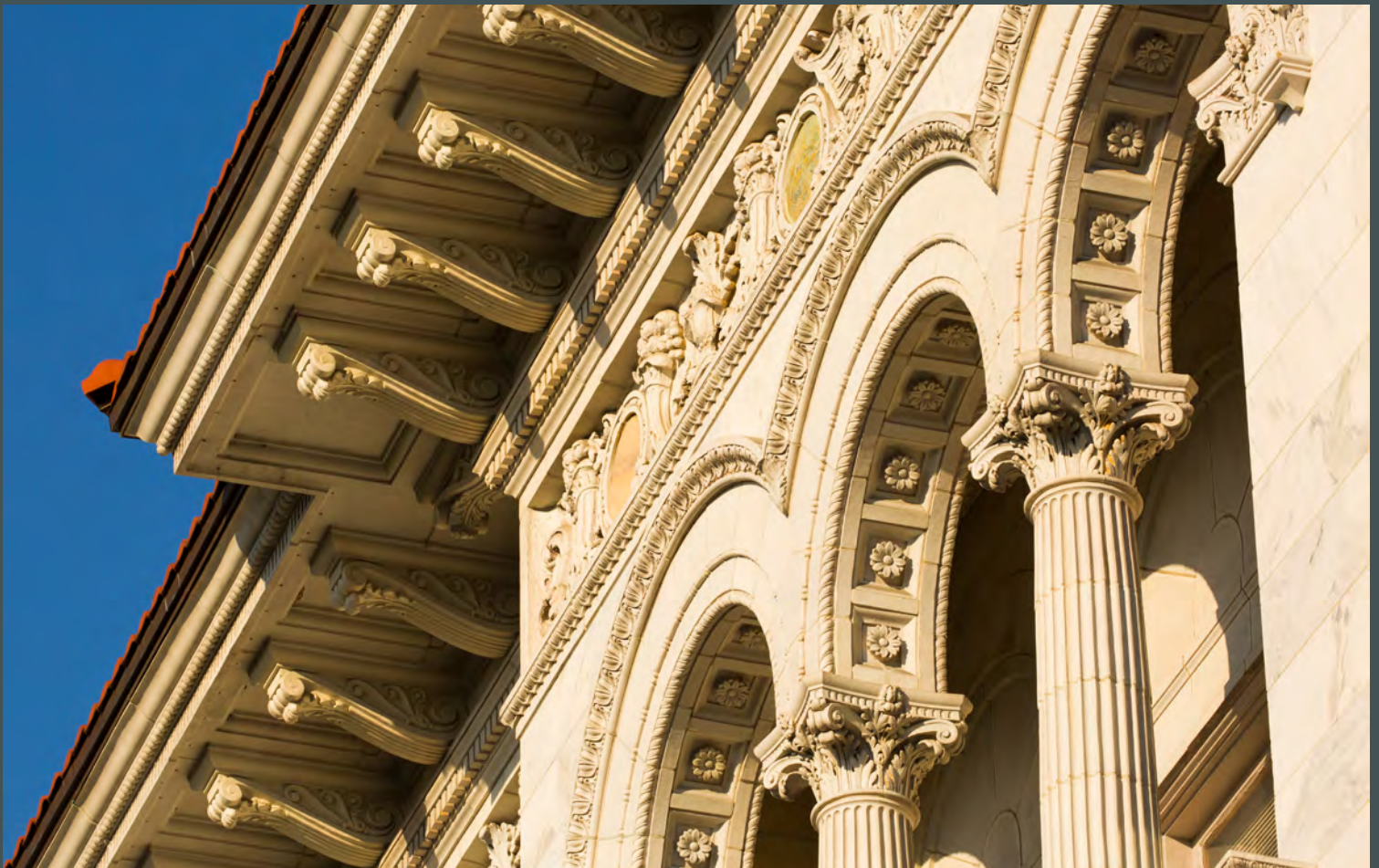
1.9%
Office Market Vacancy Rate

21.7k
SF Office Deliveries

2.9%
Office Availability Rate

Savannah Retail Market

The Savannah, GA retail market is driven by leisure and tourism, with 30,000 residents employed in the industry and tourist spending exceeding $3 billion annually. The market has seen strong demand, with vacancy rates dropping to a near all-time low of 3.0% and forecasted to remain minimal for several years. Net absorption has outpaced new deliveries for three consecutive years. New construction is limited and typically build-to-suit. Strong demand has driven rent growth, with annual increases of 3.1%, above the national benchmark. Despite a decrease in retail space sales volume, the market remains active, with a 12-month total of $189 million, on par with the 10-year annual average.

3.0%
Retail Market Vacancy Rate

3.0%
Retail Market Availability Rate

114k SF
Retail Space Under Construction

Contact Us

Andrew Benton
Senior Associate
+1 912 656 1878
andrew.bentonjr@cbre.com

CBRE, Inc.
+1 912 228 3528
144 Habersham St
Savannah, GA 31401

CBRE