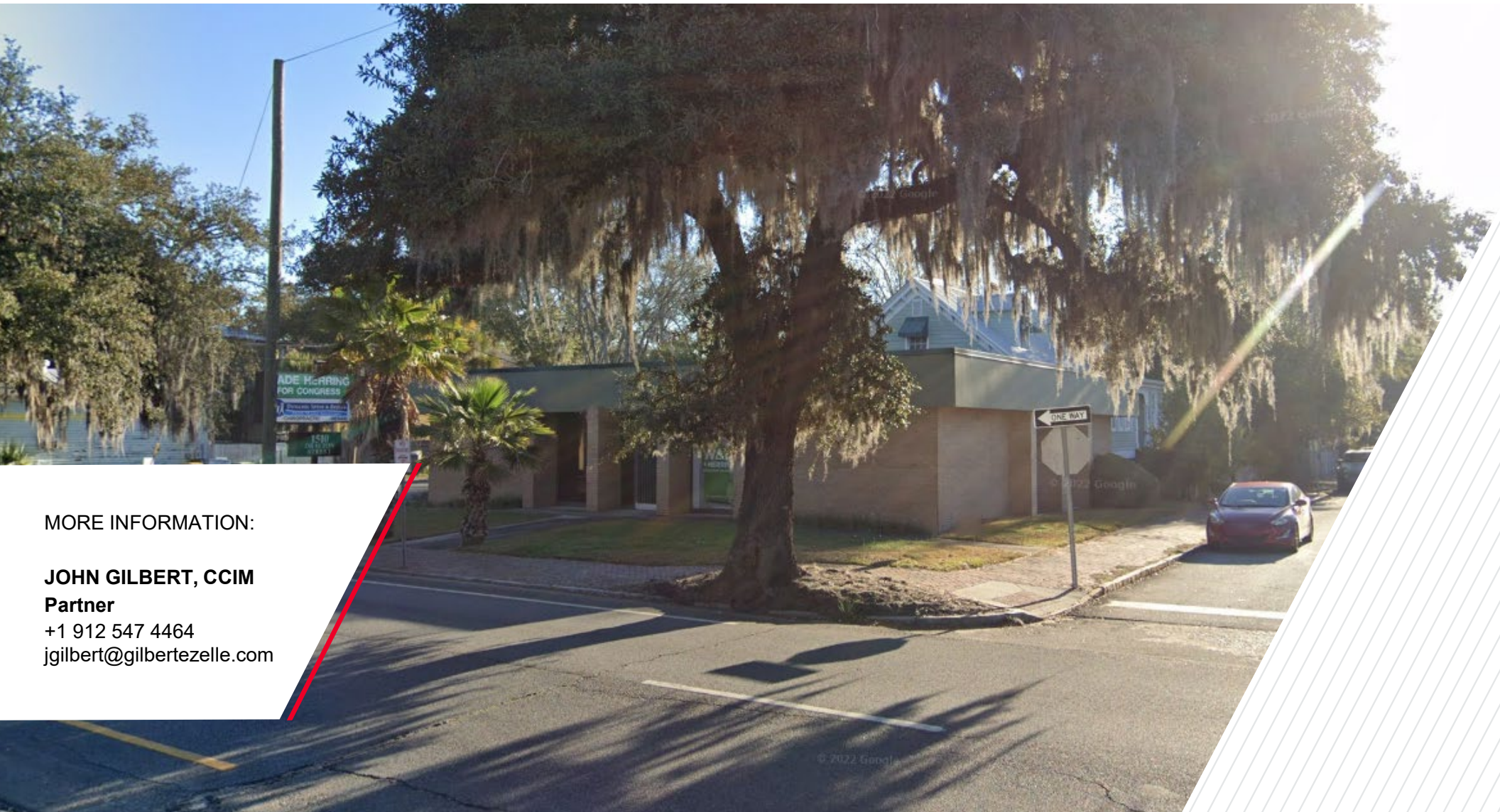


FOR SALE | 2,777 SF Office Building

1510 Drayton Street

Savannah, Georgia 31401



MORE INFORMATION:

JOHN GILBERT, CCIM

Partner

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INVESTMENT SUMMARY

Price: \$1,150,000

Executive Summary

- Excellent investment or owner opportunity in downtown Savannah with frontage, visibility, and signage on Drayton Street.
- Proximate to Forsyth Park and the Landmark Historic District.
- Building is subdivided into 2 suites. One is leased and the other is vacant and available for new owner or to re-lease as pure investment.
- The roof was replaced in 2023.

Property Summary

ADDRESS	1510 Drayton St, Savannah, GA 31401	
BUILDING SIZE	2,777 SF	
YEAR BUILT/RENO	1967/2015	
ASSET TYPE	Single Story Office	
PARCEL SIZE	0.19 Acres	
ZONING	TN-2 - Traditional Neighborhood-2	
PARKING	7 spaces	
TENANCY	Multiple. One suite leased, one vacant	
LEASE EXPIRATION	June 30, 2025	
RENTAL RATES	July 1, 2023 – June 30, 2024	\$2,545.67/month
	July 1, 2024 – June 30, 2025	\$2,609.31/month
	*Modified Gross Lease	*One, 3-year renewal option remaining



HIGH-EXPOSURE SITE

Surrounded by Businesses, Restaurants, and Residences



PRIME DOWNTOWN LOCATION



- Central and high-profile location along Drayton Street proximate to CBD, Forsyth Park, SCAD buildings, etc.
- Within one mile of the thriving Starland District, a desirable area with surrounding growth

2023 Demographics	5 Mile	10 Miles	15 Miles
Population	100,388	200,911	328,582
Median Age	35.2	37.1	36.9
Households	41,301	82,190	132,481
Average Household Income	\$85,721	\$87,334	\$97,414

Source: ESRI, July 2023

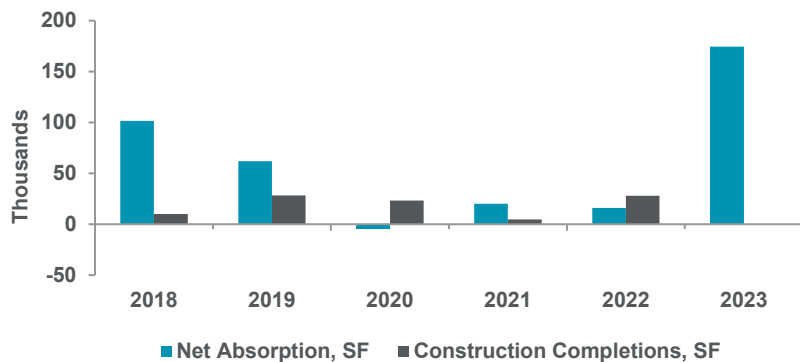
SAVANNAH OFFICE MARKET

MARKET OVERVIEW – Q4 2023

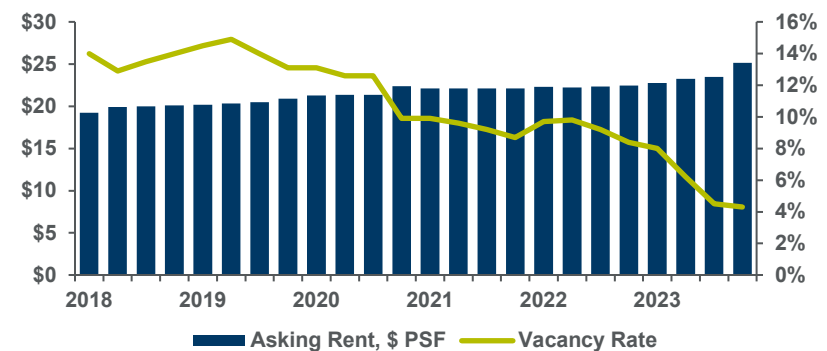
- Savannah's Office Market remains healthy and is not affected by national trends in larger Tier 1 corporate markets wherein large corporate users have less demand for office space with remote work becoming a new normal
- Savannah's Office vacancy rate is 4.3% as of Q4 2023 vs 19.6% nation wide
- Savannah's Office market continues to enjoy positive net absorption whereas nationally negative absorption prevails
- **Glut of manufacturing jobs on the way from Hyundai EV/Battery Plant and its suppliers will increase demand for Office space market-wide**
- Redevelopment of several Office buildings in the CBD/Landmark Historic District to Hospitality use is pulling supply off the table in an already low-vacancy environment



SPACE DEMAND / DELIVERIES



OVERALL VACANCY & ASKING RENT





Charleston

SAVANNAH
CBD



Jacksonville



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