

Merritt Land Holdings Industrial Park

Fort Argyle/204 @ 

**+/-69 Acres
For Sale**

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Call for Offers

by June 18, 2025

**SUTTON
REALTY
ADVISORS**

AHR
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Property Overview

The +/-69 acre Merritt Property is located 1.5 miles from I-95 Exit 95 on Fort Argyle Road/GA Hwy 204 in Savannah, GA. The site can accommodate for a 301,329 SF light industrial building.

The Georgia Port Authority's Garden City Terminal is 15.6 miles from the project and accessible by multiple interstates and major road access points. The Ocean City Terminal is located approximately 17 miles from the site. The Hyundai Metaplant America is also approximately 17 miles from the property via Highway 204.

Property Highlights

Address: 450 Fort Argyle Road

Site Size: Approx. +/-37 acres of upland

Zoning: IL-T

*Fully Entitled

.49 acres of wetland

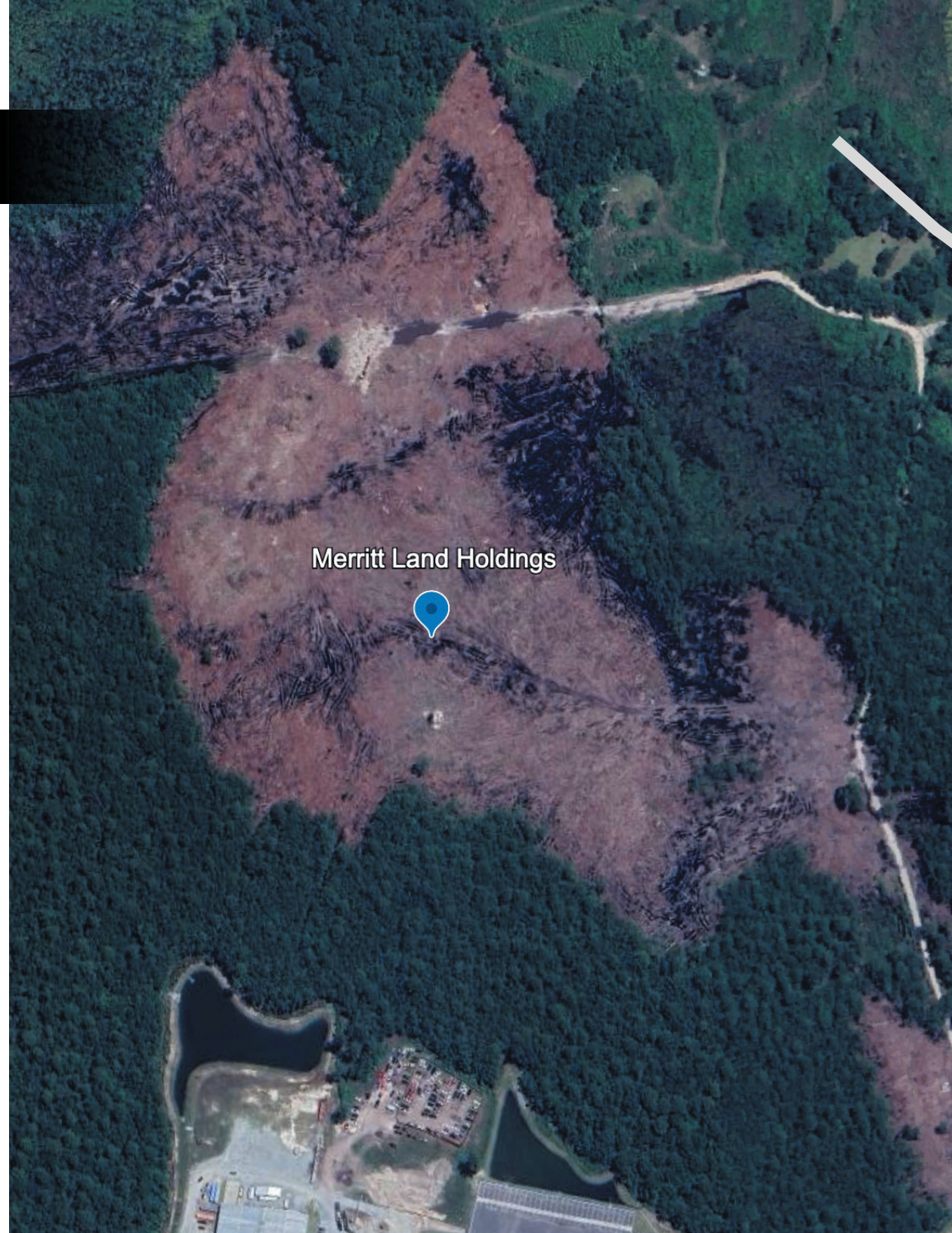
(owner to mitigate)

Warehouse Dimensions: 972'x310'

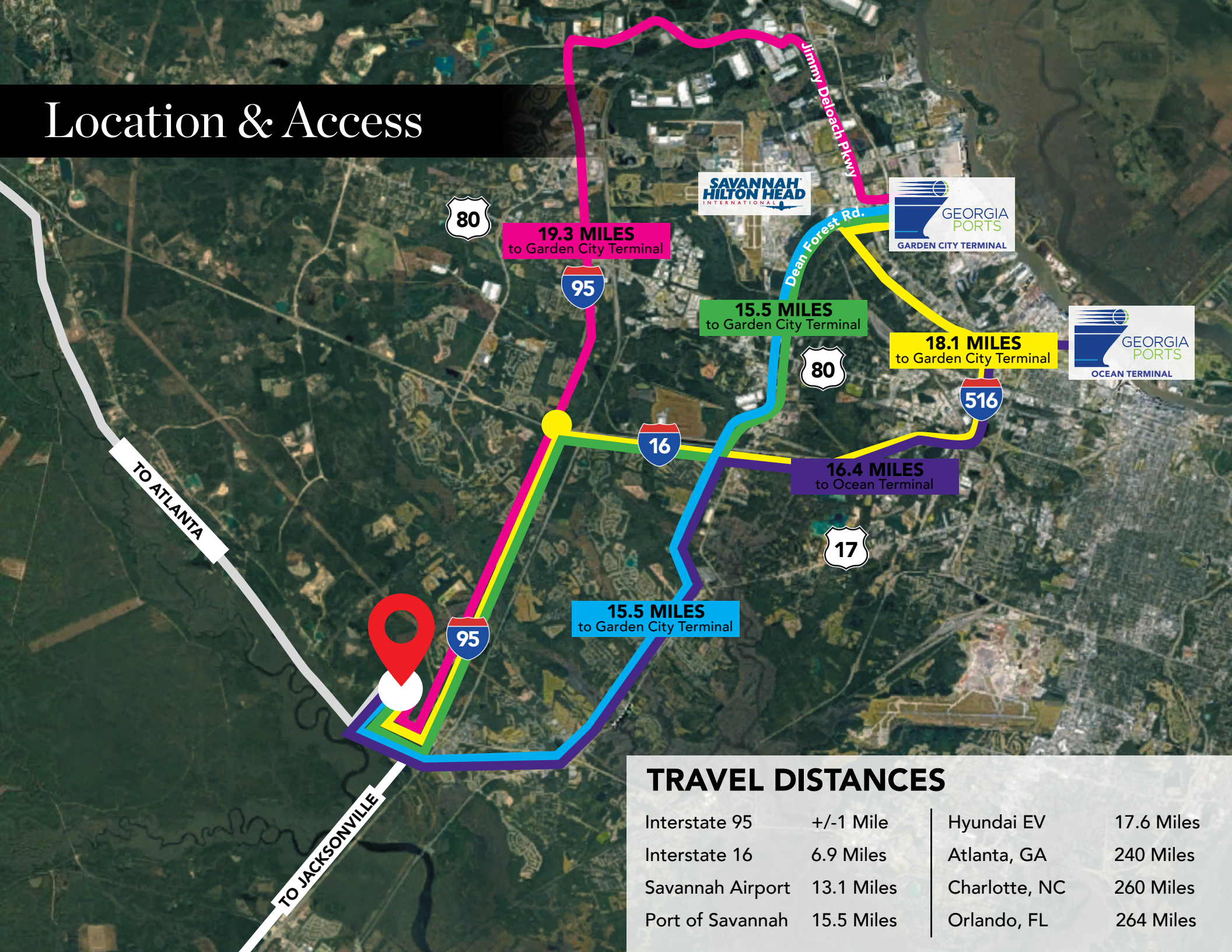
Truck Court Depth: 185'

Truck Parking Spaces: 142

Parking Spaces: 162



Location & Access



TRAVEL DISTANCES

Interstate 95	+/-1 Mile	Hyundai EV	17.6 Miles
Interstate 16	6.9 Miles	Atlanta, GA	240 Miles
Savannah Airport	13.1 Miles	Charlotte, NC	260 Miles
Port of Savannah	15.5 Miles	Orlando, FL	264 Miles

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Why Savannah?

Planned Growth

The Georgia Ports Authority has invested over \$1 billion for the Port of Savannah's expansion projects. Looking forward, the GPA has planned to invest another \$4.5 billion to support growth of the Port.

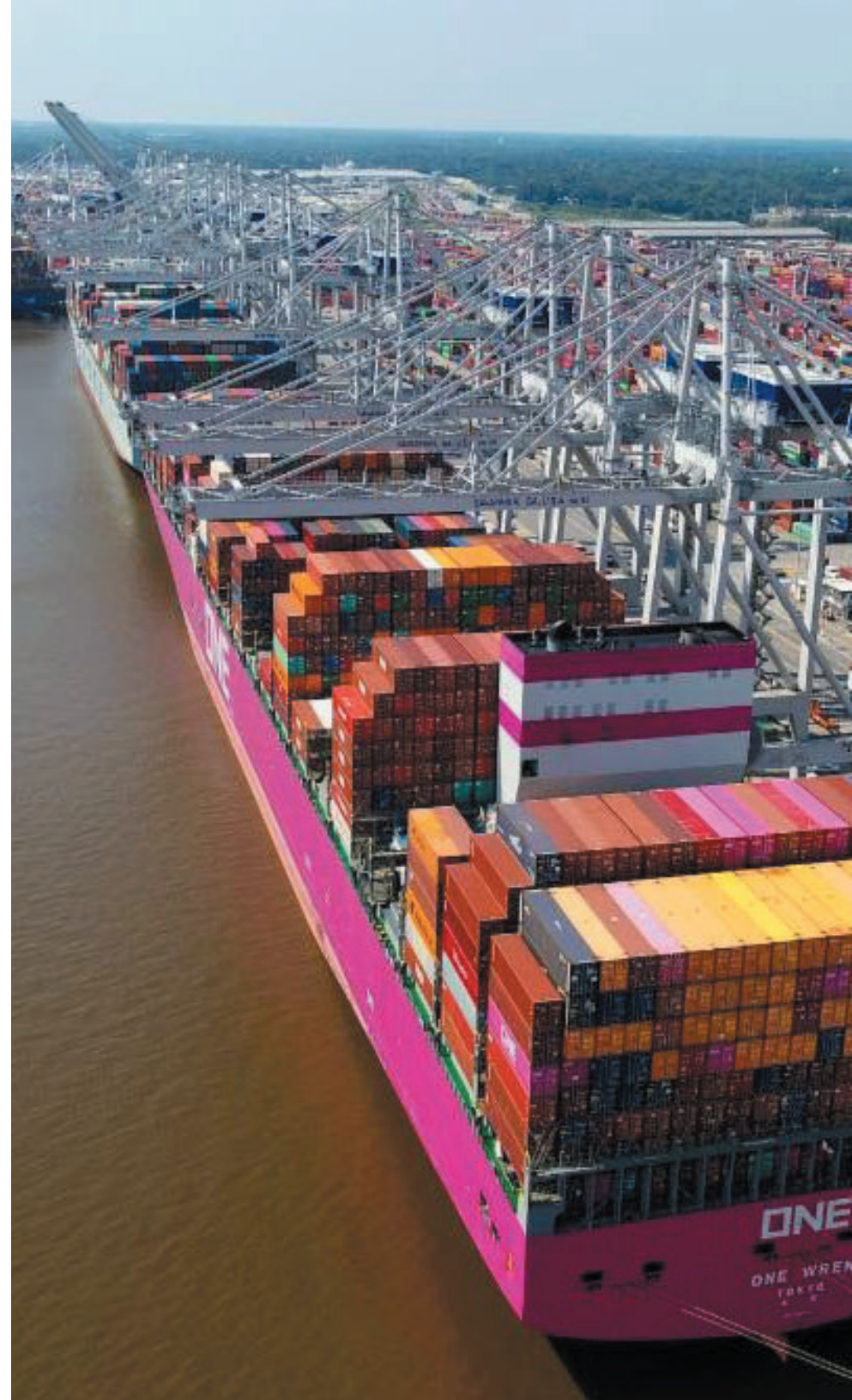
Upcoming Projects:

OCEAN TERMINAL	SAVANNAH CONTAINER TERMINAL
+2 millions TEUs	+2 millions TEUs

Incentives

- Recognized as the top state for business for the 11th consecutive year by Area Development magazine.
- Port Tax Credit Bonus: \$1,250 per job created for five years (with annual increases in port traffic)
- Georgia Job Tax Credits: \$1,250 per job created for five years (minimum of 25 jobs)
- Optional grant funding available for eligible projects.

Major Tenants





Savannah Industrial | Q1 2025

Highlights

The Savannah industrial market posted 2.6M SF of net absorption through Q1 2025 (vs Atlanta 0.9M SF). Vacancy increased to 10.2% following 4.2M SF of new deliveries, primarily consisting of speculative bulk projects over 500,000 SF. Eight properties over 500,000 SF represent 50% of the current total Savannah industrial vacancy rate. Three new leases over 500,000 SF were signed in Q1, and leasing activity was very strong across all size ranges. The construction pipeline decreased to 8.5M SF and is down 61% from Q1 2024. Vacancy is expected to peak in Q2 with new deliveries dropping significantly in the second half of the year. Only six new projects are being delivered in Q3 and Q4 combined vs thirteen in Q2 2025.

Tenants, owners, and developers are all monitoring the current tariff standoff with China, which represents a material percentage of TEU volume. Q1 2025 did have several bulk lease deals go on hold due to the uncertainty, but they are expected to re-enter the market. Several longer-term participants are moving forward with their transactions regardless of the US trade shift away from China. TEU Volumes have reached all-time highs for Savannah but are expected to drop in Q2 due to these headwinds.

Longer term, the State of Georgia is investing \$4.5B into the expansion of the Port of Savannah. Conservative annual TEU growth estimates range from 8-10M for 2030 and up to 20M annual TEUs by 2050. The current capacity is 5.6M TEUs per year. The continuous upward trajectory of TEU capacity led by the State of Georgia and Georgia Ports Authority will drive long-term industrial market growth and rent growth for Class A properties that are well located to the Port of Savannah for the next several decades.

10.2%

VACANCY RATE

2.6 MSF

YTD ABSORPTION

4.2 MSF

NEW SUPPLY

8.5 MSF

UNDER CONSTRUCTION

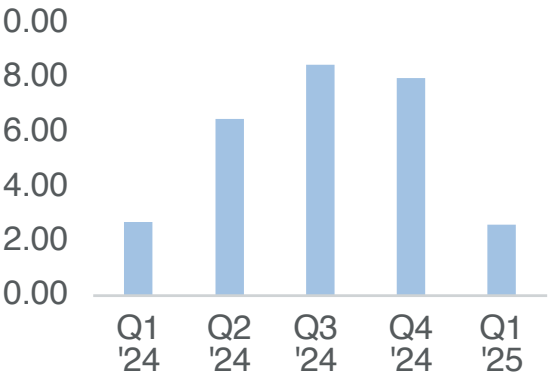
\$6.87

AVG LEASE RATE (NNN)

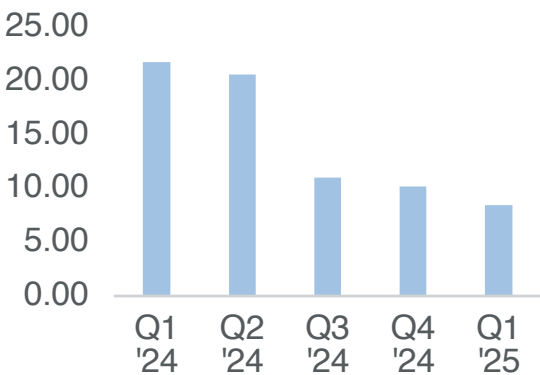
*Report includes averages from JLL, Colliers, CBRE, and Cushman & Wakefield

Savannah Industrial | Q1 2025

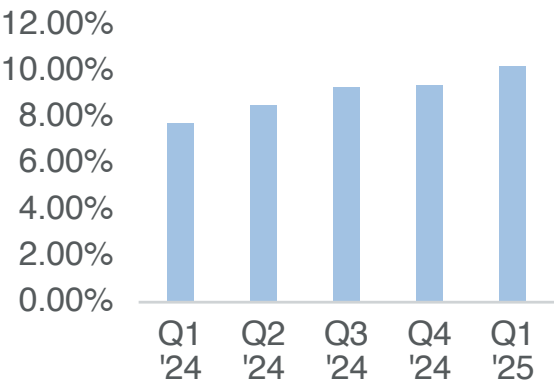
YTD ABSORPTION (MSF)



UNDER CONSTRUCTION (MSF)



VACANCY RATE



HISTORIC COMPARISON

QUARTER	VACANCY	YTD ABSORPTION (MSF)	NEW SUPPLY (MSF)	UNDER CONSTRUCTION (MSF)
Q1 '24	7.7%	2.7	3.1	21.8
Q2 '24	8.5%	6.5	5.2	20.6
Q3 '24	9.3%	8.5	3.2	11.0
Q4 '24	9.4%	8.0	4.6	10.2
Q1 '25	10.2%	2.6	4.2	8.5

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