Colliers

Augusta / Aiken

Industrial 25Q3

Key Takeaways

- Speculative construction emerging in Aiken County
- Leasing activity remained minimal, driven by small flex product
- Data center activity continues to grow with Oppidan's edge center start in Aiken County, joining Meta's nearby hyperscale facility

		YOY	Forecast
Vacancy Rate	5.43%	▼	▼
Net Absorption	44.0K SF	▼	▲
Under Construction	1.20M SF	▲	—
Class A NNN Rent	$6.00/SF	▲	▲

Manufacturers eye expansion as activity remains slow

A mid-year slowdown continued as the Augusta-Aiken market saw relatively little activity in Q3, with limited new leasing and no major sales driving the market. In-market manufacturers continue to generate the vast majority of activity for spaces larger than 20,000 square feet, while the bulk of leasing has been concentrated in service-oriented flex and warehousing space in the past two quarters. Out-of-market interest remains moderate, though Aiken County is experiencing spillover from a site shortage in neighboring Lexington County (Columbia market). Notably, the market saw two new speculative starts in Aiken County by the Hollingsworth Companies, a sign of significant limitations in modern, high-quality inventory availability. Power remains a primary selling point for the market, while rail connections to the Port of Savannah offer manufacturers strong logistics capabilities.

Market Indicators

4.54% Unemployment Rate

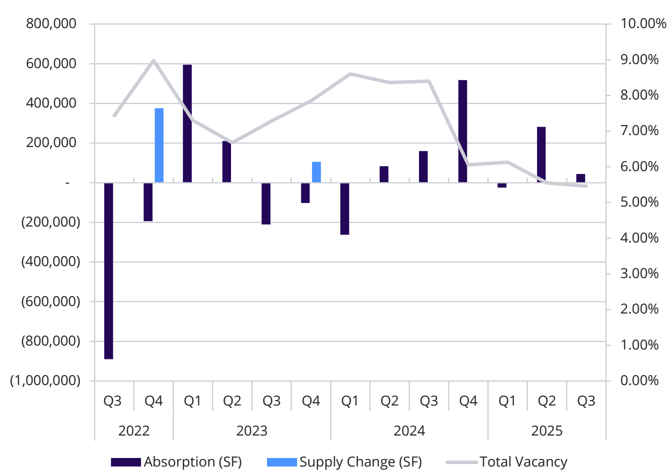
2.84% GDP - % change yr/yr

4.210% U.S. 10 Year Treasury Note

Historic Comparison

	24Q3	25Q2	25Q3
Total Inventory (in Millions of SF)	34.4	34.7	34.7
Supply Change (in Thousands of SF)	-	-	-
Net Absorption (in Thousands of SF)	286.6	226.7	44.0
Overall Vacancy	8.40%	5.55%	5.43%
Under Construction (in Thousands of SF)	1,061	806.5	1,196
Overall Averaged NNN Lease Rates (in $/SF)	$3.94	$4.11	$4.15

Market Graph



Vacancy fell to 5.43% as leasing slowed, totaling just 43,980 square feet of net absorption. The addition of two new speculative buildings brought the construction pipeline to 1,196,082 square feet, while the market's total inventory remained at 34,679,183 square feet.

Recent Transactions

Lease
2122 Noland Connector Rd.
Richmond County
81.2K SF

Lease
287 Settlement Rd.
Columbia County
1.5K SF

Lease
4242 Belair Frontage Rd.
Columbia County
2.5K SF

Sale
34 Hilltop Dr.
Edgefield County
123.7K SF

Sale
1809 Gordon Hwy.
Richmond Co.
27.0K SF | $1.2M

Sale
606 Boulevard Dr.
McDuffie County
72.5K SF | $2.2M

Augusta Aiken

Industrial

25Q3

Augusta-Aiken Capital Investments

Q1 2021 - Q1 2025

Date	Company	Investment	Jobs	County	Industry
8/10/2021	Accudraft Finishing Systems	$4,700,000	42	Aiken	Finishing system and paint booth manufacturer
11/1/2021	Shaw Industries - Aiken	$400,000,000	300	Aiken	Flooring manufacturer
8/20/2022	Denkai America	$430,000,000	250	Richmond	Electronics-grade copper foil manufacturer
4/25/2024	Syensqo	N/A	100	Richmond	Battery-grade PVDF manufacturing facility
4/30/2024	StandardAero	$33,000,000	90	Richmond	Business aircraft maintenance and repair
5/7/2024	Columbia Vehicle Group (CVG)	$12,200,000	180	Aiken	Electric specialty vehicle manufacturer
7/23/2024	Ritz Instrument	$28,000,000	130	Burke	Instrument transformers and cast parts manufacturer
8/29/2024	Meta	$800,000,000	100	Aiken	Data Center
10/24/2024	TMC Transformers	$15,300,000	110	Burke	Transformer manufacturer
10/29/2024	Bondex	$18,800,000	13	Edgefield	Nonwoven textiles
11/12/2024	Portland Bolt & Manufacturing	$4,300,000	21	Edgefield	Fastener and bolt manufacturer
5/1/2025	Kimberly-Clark	$200,000,000	150	Aiken	Paper goods manufacturer
6/19/2025	Barnwell Tissue Solutions	$12,000,000	50	Barnwell	Paper goods manufacturer
7/15/2025	Rolls-Royce	$75,000,000	60	Aiken	Backup power generator

Sources: South Carolina Department of Commerce, Georgia Department of Economic Development

Development Pipeline

Augusta-Aiken

Total Under Construction
(all sizes)
1.20M SF

2025

135 Trade Center Ct.
Q4 2025 | 25,500 SF
Richmond County

2026

SouthPoint Building 1
Q2 2026 | 202,622 SF
Hollingsworth Companies
Aiken County

SouthPoint Building 2
Q3 2026 | 126,960 SF
Hollingsworth Companies
Aiken County

Connect Data Center
Q4 2026 | 60,000 SF
Oppidan
Aiken County

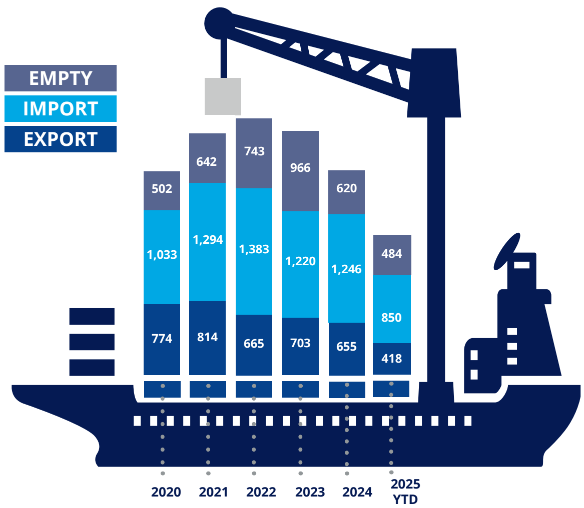
2027

Meta Data Center
Q2 2027 | 715,000 SF
Aiken County

Port of Charleston

Amid a volatile year at the Port of Charleston, total container movements rose 5.41% year-over-year, driven primarily by an increase in empty containers. Loaded exports, however, remain down more than 36,000 TEUs from the prior year, reflecting weakened global demand for American goods amid ongoing trade tensions. In contrast, loaded inbound containers grew modestly by 2.60% as retailers accelerated shipments ahead of potential tariffs and consumer demand held steady despite inflationary pressures. Against a backdrop of global uncertainty, the Port continues to advance key infrastructure projects aimed at boosting competitiveness in the rapidly expanding Southeast. Most immediate is the Navy Base Intermodal Facility, now slated for completion in 2026, which will significantly expand the Port's rail capacity and ability to serve inland markets beyond the Upstate.

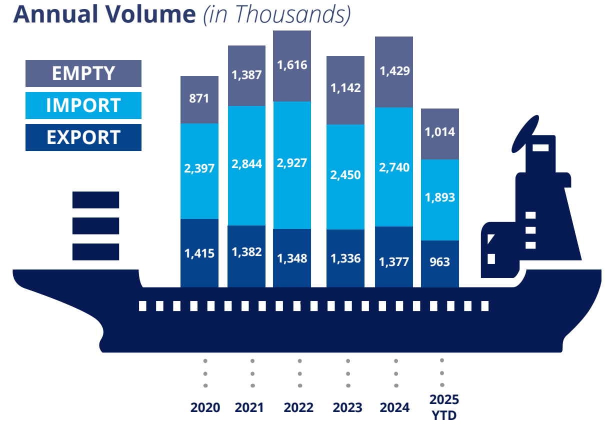
Port of Charleston
Annual Volume *(in Thousands)*



Port of Savannah

The Port of Savannah remains the fastest-growing container gateway on the U.S. East Coast, handling 3.87 million TEUs through August and outpacing 2024 by 5.14%. The Port continues to double down on growth with $4.5 billion in strategic infrastructure investments over the next decade, including berth expansions, the Blue Ridge Connector inland port, and upgrades at Ocean Terminal. Savannah's connectivity, proximity to major markets, and intermodal capabilities continue to attract shippers amid global trade shifts. Despite a slower-than average June affected by trade wars, volume rebounded sharply in August as import growth made up for export losses.

Port of Savannah
Annual Volume *(in Thousands)*



Infrastructure Improvements

South Carolina and Savannah

Project Name	Project Type	Description	Status	Estimated Year of Completion
US Customs Facility Expansion	Port	Expansion of U.S. Customs inspection facility at Port of Savannah to expand throughput	Under construction	2025
I-16 at I-95	Interchange	Reconstruction of I-16 and I-95 interchange	Under construction	2026
Navy Base Intermodal Facility	Rail	Construction of a dual served intermodal facility near Leatherman Terminal	Under construction	2026
Savannah Ocean Terminal	Port	Conversion and expansion of Savannah Ocean Terminal to container-only facility	Under construction	2026
I-26 and I-95 Interchange	Interchange	Reconstruction of I-26 and I-95 interchange to improve traffic flow	Under construction	2027
Savannah Talmadge Bridge	Bridge	Heightening of Talmadge Bridge to permit larger ships	Under construction	2028
Carolina Crossroads I-26/I-20/I-126	Road	Reconstruction of Interstate 26, 20, and 126 interchanges. Widening of I-26	Under construction	2030
Savannah Ocean Terminal Berth Reconfiguration	Port	Reconfiguring Ocean Terminal from three small to two mega-berths	Planning	2028
I-526 Widening from Ashley River Road to Virginia Avenue	Road	Widening of Interstate 526 from 4 to 8 lanes to enhance capacity and reduce traffic	Planning	2030

Sources: SCDOT, Georgia DOT, South Carolina Ports Authority, Georgia Ports Authority

Augusta-Aiken | Q3 2025 Industrial Market Summary

Colliers

Market	Inventory (SF)	Direct Availability Rate (%)	Sublease Availability Rate (%)	Total Availability Rate (%)	Q2 Vacancy Rate (%)	Q1 Vacancy Rate (%)	Q2 Net Absorption	YTD Net Absorption	Under Constr.	YTD Deliveries	Avg Asking Rate (NNN)
Aiken County											
Flex/R&D	-	-	-	-	-	-	-	-	715,000	-	-
Manufacturing	4,788,315	10.26%	0.00%	10.26%	3.45%	3.45%	-	326,000	-	-	$3.95
Warehouse/Distribution	3,201,945	5.47%	0.00%	5.47%	3.41%	3.41%	-	67,039	395,582	-	$4.50
Aiken Co. Total	**7,990,260**	**8.34%**	**0.00%**	**8.34%**	**3.44%**	**3.44%**	**-**	**393,039**	**1,170,582**	**-**	**$4.17**
Barnwell County											
Flex/R&D	-	-	-	-	-	-	-	-	-	-	
Manufacturing	2,110,132	-	-	-	-	-	-	242,824	-	-	-
Warehouse/Distribution	621,972	-	-	-	-	-	-	-	-	-	-
Barnwell Co. Total	**2,732,104**	**-**	**-**	**-**	**-**	**-**	**-**	**242,824**	**-**	**-**	**-**
Burke County (GA)											
Flex/R&D	-	-	-	-	-	-	-	-	-	-	
Manufacturing	915,881	0.00%	0.00%	0.00%	0.00%	0.00%	-	-	-	-	-
Warehouse/Distribution	1,115,658	27.17%	0.00%	27.17%	27.17%	27.17%	-	-109,293	-	-	$3.25
Burke Co. Total	**2,031,539**	**14.92%**	**-**	**14.92%**	**14.92%**	**9.54%**	**-109,293**	**-109,293**	**-**	**-**	**$3.25**
Columbia County (GA)											
Flex/R&D	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	3,179,409	9.07%	0.00%	9.07%	9.07%	9.07%	-	-	-	-	$4.25
Warehouse/Distribution	2,812,162	1.57%	0.00%	1.57%	0.09%	0.09%	-	-	-	-	$14.00
Columbia Co. Total	**5,991,571**	**5.55%**	**0.00%**	**5.55%**	**4.85%**	**4.85%**	**-**	**-**	**-**	**-**	**$4.33**
Edgefield County											
Flex/R&D	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	645,396	-	-	-	-	-	-	38,000	-	-	-
Warehouse/Distribution	1,815,395	9.34%	-	9.34%	-	-	-	-	-	-	-
Edgefield Co. Total	**2,460,791**	**6.89%**	**-**	**6.89%**	**-**	**-**	**-**	**38,000**	**-**	**-**	**-**
Lincoln County (GA)											
Flex/R&D	-	-	-	-	-	-	-	-	-	-	
Manufacturing	20,000	-	-	-	-	-	-	-	-	-	-
Warehouse/Distribution	235,300	84.70%	-	84.70%	84.70%	84.70%	-	-	-	-	$2.10
Lincoln Co. Total	**255,300**	**78.07%**	**-**	**78.07%**	**78.07%**	**78.07%**	**-**	**-**	**-**	**-**	**$2.10**
McCormick County											
Flex/R&D	-	-	-	-	-	-	-	-	-	-	
Manufacturing	-	-	-	-	-	-	-	-	-	-	
Warehouse/Distribution	177,300	-	-	-	-	-	-	-	-	-	-
McCormick Co. Total	**177,300**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
McDuffie County (GA)											
Flex/R&D	-	-	-	-	-	-	-	-	-	-	
Manufacturing	1,266,508	2.17%	0.00%	2.17%	9.59%	8.61%	-12,500	-	-	-	$4.40
Warehouse/Distribution	735,895	2.72%	0.00%	2.72%	2.72%	0.00%	-20,000	-20,000	-	-	$10.00
McDuffie Co. Total	**2,002,403**	**2.37%**	**0.00%**	**2.37%**	**7.07%**	**5.44%**	**-32,500**	**-20,000**	**-**	**-**	**$6.76**
Richmond County (GA)											
Flex/R&D	-	-	-	-	-	-	-	-	-	-	
Manufacturing	4,366,082	9.79%	0.58%	10.38%	10.38%	10.90%	22,550	-118,647	-	-	$4.16
Warehouse/Distribution	6,671,833	3.67%	-	3.67%	3.29%	4.09%	53,930	61,932	25,500	-	$5.97
Richmond Co. Total	**11,037,915**	**6.09%**	**0.23%**	**6.32%**	**6.09%**	**6.78%**	**76,480**	**-56,715**	**25,500**	**-**	**$5.04**
Augusta-Aiken Overall Market											
Flex/R&D	-	-	-	-	-	-	-	-	715,000	-	-
Manufacturing	17,291,723	7.14%	0.15%	7.29%	5.95%	6.01%	10,050	488,177	-	-	$4.16
Warehouse/Distribution	17,387,460	6.27%	0.00%	6.27%	4.91%	5.10%	33,930	-322	421,082	-	$4.14
Augusta-Aiken Total	**34,679,183**	**6.70%**	**0.07%**	**6.78%**	**5.43%**	**5.55%**	**43,980**	**487,855**	**1,196,082**	**-**	**$4.15**

646 offices in 74 countries on 6 continents

United States: 238
Canada: 56
Latin America: 25
Asia Pacific: 183
EMEA: 144

$4.6B+
annual revenue

2B
square feet under management

22,000
professionals and staff

In January 2021, Colliers benchmarked its industrial data set statewide. The new standard for collection is all industrial buildings 20,000 square feet or larger that can be readily adapted to an alternative industrial use. All properties were placed into a revised set of markets and submarkets and divided into three categories: Warehouse/Distribution, a facility primarily used for the storage or distribution or both of materials, goods and merchandise, Manufacturing, a facility used for the conversion, fabrication or assembly of raw or partly wrought materials into products or goods and Flex/R&D, a building designed to be used in a variety of ways with at least 30% of the rentable building area used as office. It is usually located in an industrial park setting. Specialized flex buildings can include service centers, showrooms, offices, warehouses and more. Due to the adjustments of the building inventory, comparison of data included in previously published market reports should be avoided.

About Colliers | South Carolina

Colliers | South Carolina is the largest full-service commercial real estate firm in South Carolina with 66 licensed real estate professionals covering the state with locations in Charleston, Columbia, Greenville and Spartanburg. Colliers is an Accredited Management Organization (AMO) through the Institute of Real Estate Management (IREM) and is the largest manager of commercial real estate properties in South Carolina with a portfolio of over 25 million square feet of office, industrial, retail and healthcare properties. Colliers' staff hold the most professional designations of any firm in South Carolina. Colliers | South Carolina's partner, LCK, provides project management services for new facilities and renovations across South Carolina.

Market President:

Craig Waites
Market President | Columbia
+1 803 401 4224
Craig.Waites@colliers.com

Marketing & Research:

Elizabeth Riley
Director of Marketing | Columbia
+1 803 401 4250
Elizabeth.Riley@colliers.com

Will Schenk
Market Analyst | South Carolina
+1 803 401 4278
Will.Schenk@colliers.com

Contributors:

Chuck Salley, SIOR
Managing Director, Industrial Services

Thomas Beard, SIOR
Vice President

Dave Mathews, SIOR
Vice President

John Peebles, SIOR
Vice President

Tyler Teal
Brokerage Associate

Colliers

1301 Gervais Street, Suite 600
Columbia, SC 29201
+1 803 254 2300
colliers.com