RESEARCH

MARKET IN MINUTES

Nashville

Industrial – Q3 2026

savills

Inventory	Y-O-Y CHANGE	Vacancy rate	Y-O-Y CHANGE	Asking rental rate*	Y-O-Y CHANGE	Net absorption YTD	Y-O-Y CHANGE	Deliveries YTD	Y-O-Y CHANGE	Under construction	Y-O-Y CHANGE
251.0 msf	↗	**7.8 %**	↗	**$10.04 psf**	↗	**1.6 msf**	↘	**4.5 msf**	↗	**9.2 msf**	↗
Q3 2025: 242.1 msf		Q3 2025: 6.4%		Q3 2025: $9.20		Q3 2025: 2.0 msf		Q3 2025: 3.7 msf		Q3 2025: 5.3 msf	

* Based on all classes of available inventory

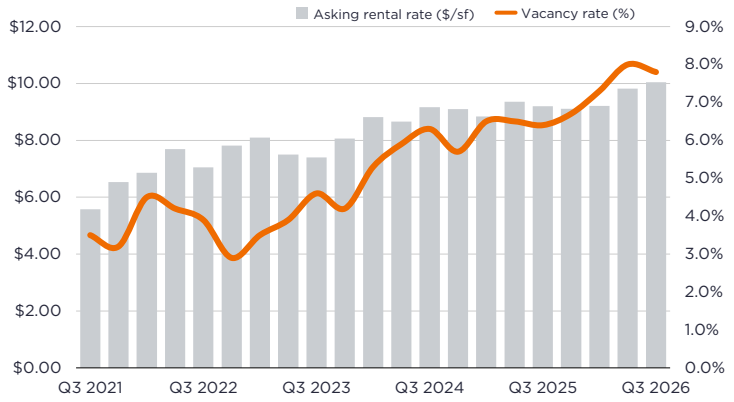
Market trends

01 Year-to-date net absorption totaled 1.6 million square feet (msf), down 0.4 msf from the prior period. Deliveries of 4.5 msf through Q3 outpaced occupancy gains by 2.9 msf, keeping vacancy elevated at 7.8%.

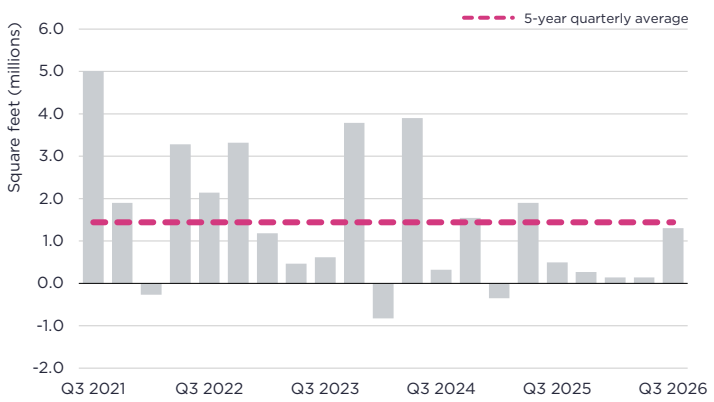
02 Construction rose to 9.2 msf, up 3.9 msf year over year and the highest since Q1 2024. Wilson County and the Southeast submarket accounted for 82.0% of activity, potentially prolonging vacancy pressures.

03 Average asking rents rose 9.2% year over year to a high of $10.04 per square foot (psf), though quarterly growth slowed to 2.2% from 6.6% in Q2 amid elevated vacancy and expanding supply.

ASKING RENT AND VACANCY



NET ABSORPTION



NOTABLE LEASES

Source: Savills Research

Tenant	Size (sf)	Submarket	Address	Transaction type	Industry
Modular Power Solutions	600,285	Wilson County	135 Logistics Drive	New Lease	Industrial Machinery & Supplies
CTDI	403,750	Wilson County	7800 Eastgate Boulevard	Renewal	Logistics & Distribution/3PLs
Legrand North America	400,064	Wilson County	1655 Marty Robbins Road	New Lease	Construction Materials & Building Fixtures
Magna International	244,950	Southwest	835 Beechcroft Road	New Lease	Automotive
Fluence	237,450	Wilson County	35 Athletes Way	New Lease	Energy

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Unless otherwise noted, all rents quoted throughout this report are average net (NNN) rents per square foot. Statistics are calculated using both direct and sublease information. Current and historical vacancy and rent data are subject to change due to changes in inventory. The information in this report is obtained from sources deemed reliable, but no representation is made as to the accuracy thereof. Unless otherwise noted, source for data is Savills Research. Copyright © 2026 Savills