# Nashville

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| 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **246.4** msf | ↗ | **6.4** % | ↗ | **$9.11** psf (NNN) | ↗ | **3.8** msf | ↘ | **5.7** msf | ↘ | **6.7** msf | ↗ |
| Q4 2024: 239.3 msf | | Q4 2024: 5.7% | | Q4 2024: $9.10 | | Q4 2024: 4.6 msf | | Q4 2024: 7.8 msf | | Q4 2024: 6.1 msf | |

*Based on all classes of available inventory

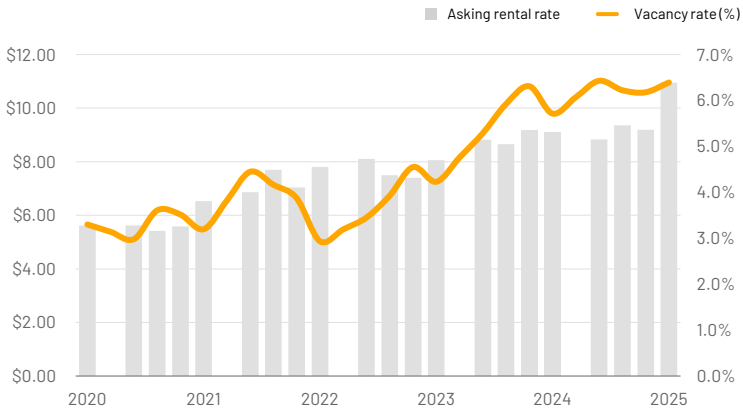
## Market Trends

**01** Nashville's vacancy rate held steady throughout 2025, rising just 20 basis points quarter over quarter to 6.4% in Q4, as supply and demand remained closely aligned throughout the year.

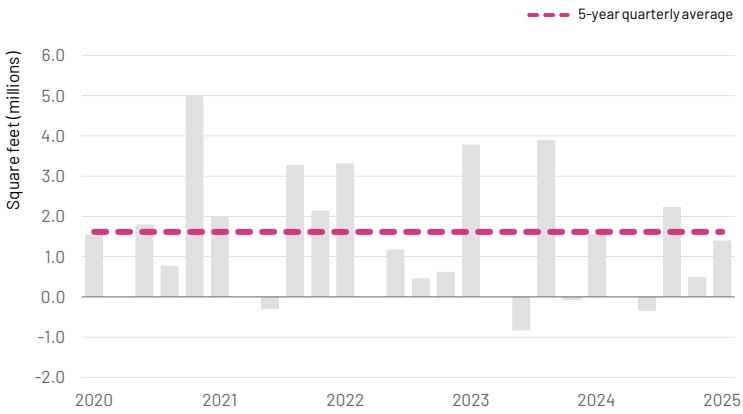
**02** Average asking rents held steady year over year at $9.11 per square foot, yet 18.5% above the five-year quarterly average due to resilient demand for high-quality space and the continued delivery of new speculative product.

**03** Net absorption totaled 1.4 million square feet (msf) in Q4, bolstered by large move-ins in the North submarket, led by Create Energy's user purchase at 3150 Barry Drive, bringing year-end activity to 3.8 msf.

## Asking Rent and Vacancy




## Net Absorption




## Top Leases

Source: Savills Research

| TENANT | SIZE (SF) | SUBMARKET | ADDRESS | TRANSACTION TYPE | INDUSTRY |
|---|---|---|---|---|---|
| Quanta Manufacturing Nashville, LLC | 564,300 | Southeast | 1 Walden Books Drive | New Lease | Manufacturing |
| Prinova | 331,202 | Southwest | 4637 Port Royal Road | Renewal | Food & Beverage |
| J.J. Kane Associates | 283,140 | Wilson County | 1442 Toshiba Drive | New Lease | Logistics & Distribution/3PLs |
| FSI Inc. | 259,670 | Wilson County | 1123 Darrell Waltrip Drive | Renewal | Industrial Machinery & Supplies |
| Sims Recycling Solutions, Inc. | 200,000 | Southeast | 417-427 Sanford Road | Renewal | Energy |

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Unless otherwise noted, all rents quoted throughout this report are average asking net (NNN) rents per square foot. Statistics are calculated using both direct and sublease information. Current and historical availability 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.

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