



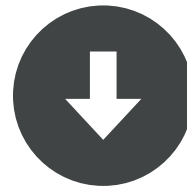
KEY POINTS

- Blackstone REIT did the top 3 deals this quarter in this submarket
- A total of 33 properties changed hands representing a sales volume of \$219 M, and an average sale price of \$11 M and \$87/SF
- The largest lease signed in Q3 was MC2, occupying 181,000 SF at 500 Interstate W Parkway
- I-20 W continued to have the lowest vacancies across all submarkets in Q4, with a vacancy rate of 2%

SUBMARKET SUMMARY

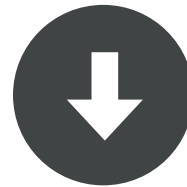
I-20 W/ Fulton Industrial submarket experienced 702,713 SF of positive absorption this quarter, bringing the year-to-date total to 4.3 million SF. Vacancy in this submarket jumped 30 basis points to 2% from its record low of 1.7% last quarter. The minor increase in vacancy resulted from 5 buildings coming online this quarter, representing 942,911 SF added to pushing total inventory to over 115 million SF. The vacancy crunch in this submarket has pushed average rents to \$5.52/SF up 50 cents per foot from 6 months ago. Developers have noticed this strong rent growth and the lowest vacancy rates across all submarkets in Metro Atlanta by filling the under-construction pipeline with over 5.3 MSF as of Q4-21. This submarket's most prominent building under construction is Prologis' Riverwest III at 980 Douglas Hill Road, Lithia Springs, a 1.1 MSF facility.

The largest lease inked in Q4 was Saddle Creek renewing 635,000 SF at 4475 S. Fulton Ind. The next four largest leases in the I-20 W submarket were 500 Interstate w Pkwy. (181,800 SF), 5501 Fulton Industrial Blvd SW (164,700 SF), White Road Logistics Center at Bob White Road (160,594 SF), 4970 Fulton Industrial Blvd SW (157,032), and 9000 Riverside Pkwy (142,085 SF). Lee and Associates' Connor Winkler assisted 800 Wharton Dr, our largest transaction in this submarket. Blackstone REIT has been the biggest driver of investment in this submarket and did the 3 of the biggest deals this quarter: 440 Interstate West Pkwy (\$74.5 M), 600 Hartman Industrial Ct SW, (\$50.2 M), part of its acquisition of WPT Industrial REIT and 9103 Riverside Pkwy (\$46.8 M) as part of its leveraged buy out of Medline Industries.



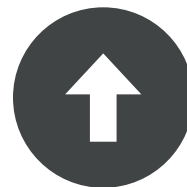
VACANCY RATE

Q4 21: 2.0%
Q3 21: 1.7%



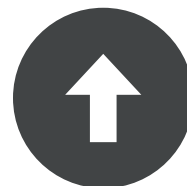
NET ABSORPTION

Q4 21: 702,713
Q3 21: 754,599



UNDER CONSTRUCTION

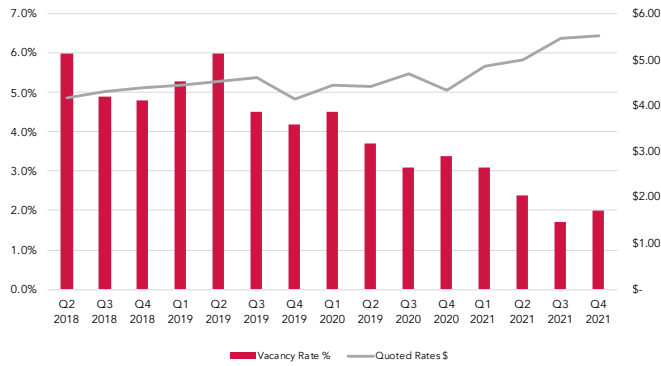
Q4 21: 5,310,747
Q3 21: 5,574,667



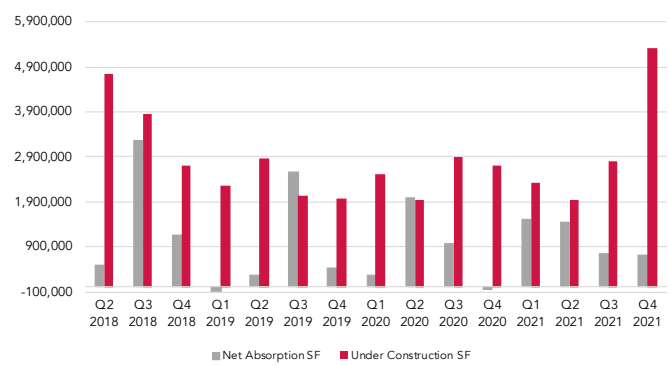
OVERALL ASKING LEASE RATES (NNN)

Q4 21: \$5.52
Q3 21: \$5.46

VACANCY & RENTAL RATE
Q2 2018 - Q4 2021



ABSORPTION & UNDER CONSTRUCTION
Q2 2018 - Q4 2021



NOTABLE SALES



440 INTERSTATE WEST PKWY
AUSTELL, GA
780,575 SF | \$74.5 M | \$95.50 PSF
Buyer: Blackstone
Seller: WPT Industrial REIT



600 HARTMAN INDUST. CT SW
AUSTELL, GA
525,627 SF | \$50.2 M | \$95.5 PSF
Buyer: Blackstone
Seller: WPT Industrial REIT



9103 RIVERSIDE PKWY
LITHIA SPRINGS, GA
288,705 SF | \$12.5 M | \$54.66 PSF
Buyer: Blackstone
Seller: WPT Industrial REIT

NOTABLE LEASES



500 INTERSTATE W PARKWAY
LITHIA SPRINGS, GA
164,700 SF
Tenant: MC2 Services
Landlord: Blackstone



5501 FULTON INDUSTRIAL BLVD
SOUTHWEST ATLANTA, GA
55,452 SF
Tenant: Diaz Foods
Landlord: Broadstone Net lease



BOB WHITE ROAD
AUSTELL, GA
160,594 SF
Tenant: Undisclosed
Landlord: Euphoric Development

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