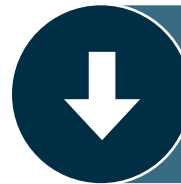
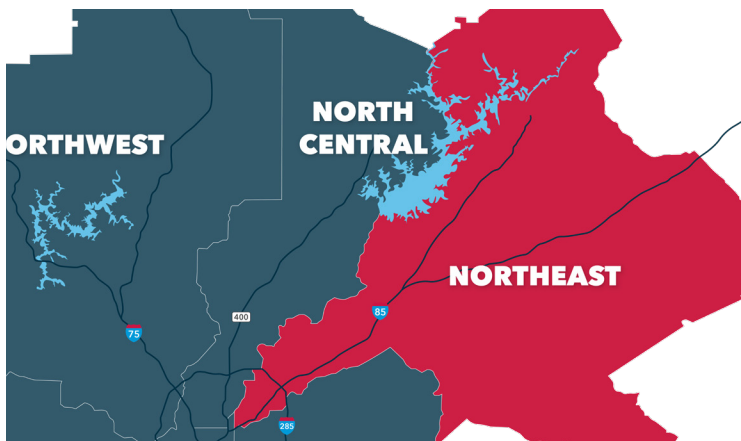


KEY POINTS

- More than 16.7 MSF is currently under construction in the Northeast submarket, 35% of the Atlanta total
- Thirty-seven properties traded in Q2, totaling over \$500 million in sales volume at an average sales price of \$108 PSF
- Average asking rents rose by \$0.30 PSF from Q1 to Q2, a 4.2% increase

SUBMARKET SUMMARY

The Northeast Atlanta Industrial Submarket continues its rapid expansion, as Q2 deliveries topped 1.7 MSF, roughly double the total in Q1. More than 16.7 MSF is currently under construction, 1.4 MSF more than in Q1 and representing 35% of the Atlanta total space under development. Elevated new development is a result of robust and sustained tenant demand. Overall leasing volume is higher relative to other submarkets, ranking second only to South Atlanta. Consequently, net absorption in Q2 surpassed 2 MSF, bringing the year-to-date total to more than 3.4 MSF. This represents 46% of the total for all of metro Atlanta and underscores the importance of the I-85 corridor to distributors. Overall vacancy fell further in Q2 and now stands at 2.9%, or 90 basis points below the Atlanta average. The availability of distribution buildings in the Northeast remains incredibly tight, with vacancy standing at 1.7%, a record low.


2.9%

 Q2 Vacancy
 Q1 2022: 3.1%

2,185,745 SF

 Q2 Net Absorption
 Q1 2022: 1,247,085 SF

16,745,212 SF

 Q2 Under Construction
 Q1 2022: 15,368,241 SF

\$7.38 PSF

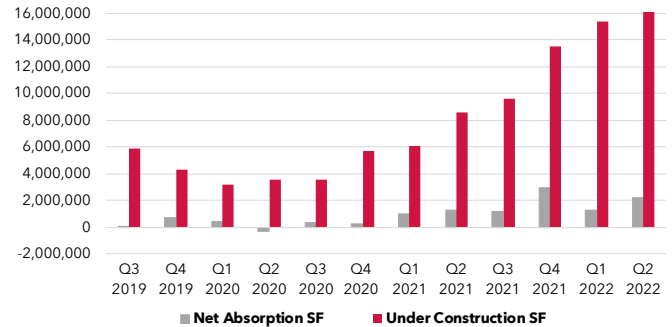
 Q2 Avg. Asking Rent / Yr.
 Q1 2022: \$7.08 PSF

VACANCY & RENTAL RATE

Q3 2019 - Q2 2022


ABSORPTION & U.C.

Q3 2019 - Q2 2022


NOTABLE SALES

350 LOGISTICS CENTER PARKWAY*
 Jefferson, GA 30549

Size: 850,500 SF
Pricing: \$90,000,000 | \$105.82 PSF
Buyer: ARES Management Corp.
Seller: IDI Logistics

200 THOMAS PARKWAY
 Jefferson, GA 30549

Size: 458,640 SF
Pricing: \$54,050,000 | \$117.85 PSF
Buyer: JLL Income Property Trust
Seller: Factory Direct Wholesale

2800 VISTA RIDGE DRIVE
 Suwanee, GA 30024

Size: 252,029 SF
Pricing: \$37,300,000 | \$148.00 PSF
Buyer: KKR
Seller: Publisher Services

NOTABLE LEASES

950 SHERWIN PARKWAY*
 Buford, GA 30518

Size: 261,396 SF
Tenant: Sherwin Williams
Landlord: Prologis

3312 N BERKELEY LAKE ROAD
 Duluth, GA 30096

Size: 215,690 SF
Tenant: Progressive Lighting
Landlord: Glen Una Management Co.

1760 CORPORATE DRIVE
 Norcross, GA 30093

Size: 88,408 SF
Tenant: Hyundai L&C USA
Landlord: CIP Real Estate

*(LA) Lee deal * portfolio sale

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