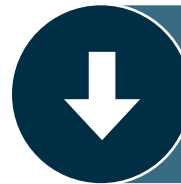
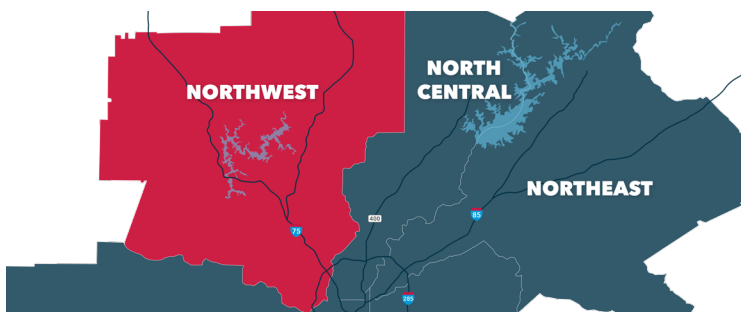


**KEY POINTS**

- Nineteen properties traded in Q2, totaling nearly \$145 million in sales volume at an average sales price of \$112 PSF
- Bergen Logistics signed the largest lease of the quarter, taking 484,323 SF at Oakmont Cobb International
- The Northwest Atlanta industrial submarket remains an area of robust development activity, with more than 10 MSF under construction

**SUBMARKET SUMMARY**

Demand for space in Northwest Atlanta is rising, as evidenced by net occupancy gains approaching 1.8 million SF in Q2. Despite a steady level of new construction, overall vacancy decreased by 70 basis points to 4.2% which remains above the metro Atlanta average of 3.4%. Average asking rents topped \$7.00 PSF in Q2 and will likely rise further into 2023. With the submarket realizing positive absorption for nine consecutive quarters and vacancy remaining below five percent since year-end 2020, average asking rents have escalated, up 6.5% over the last 12 months. The cost of new construction will also have an inflationary effect on rents as new space delivers to the market. Approximately one-third of the space currently under construction in the Northwest is slated to deliver by year-end 2022, with more than 7 million SF anticipated to enter the market in 2023. The Northwest submarket's outlook remains strongly positive, supported by favorable labor demographics, efficient access to northern and western transportation corridors and availability of land for new development - factors that will continue to attract future industrial activity.


**4.2%**

 Q2 Vacancy  
 Q1 2022: 4.9%

**1,793,216 SF**

 Q2 Net Absorption  
 Q1 2022: 6,902 SF

**10,772,774 SF**

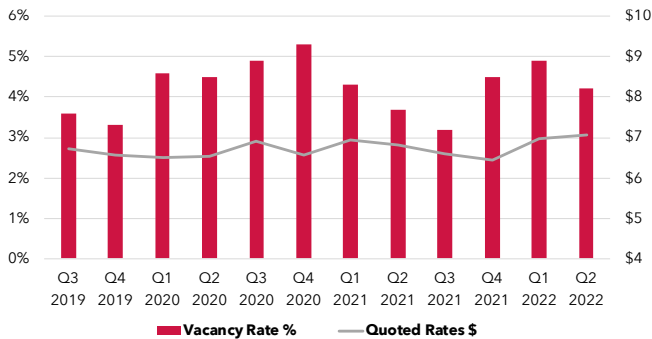
 Q2 Under Construction  
 Q1 2022: 8,754,950 SF

**\$7.06 PSF**

 Q2 Avg. Asking Rent / Yr.  
 Q1 2022: \$6.98 PSF

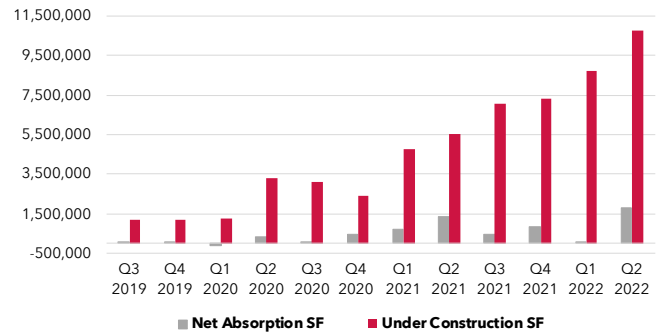
## VACANCY & RENTAL RATE

Q3 2019 - Q2 2022



## ABSORPTION & U.C.

Q3 2019 - Q2 2022



## NOTABLE SALES


**1000 UNION COURT**  
 Kennesaw, GA 30152

**Size:** 170,120 SF  
**Pricing:** \$18,304,000 | \$107.59 PSF  
**Buyer:** High Street Logistics Partners  
**Seller:** Fred Keith


**281 VETERANS MEMORIAL HWY.\***  
 Mableton, GA 30126

**Size:** 184,200 SF  
**Pricing:** \$9,396,000 | \$51.00 PSF  
**Buyer:** Investcorp  
**Seller:** Faropoint


**2500 S MAIN STREET**  
 Kennesaw, GA 30144

**Size:** 71,040 SF  
**Pricing:** \$8,250,000 | \$116.13 PSF  
**Buyer:** Alterra Property Group  
**Seller:** CORO Realty Advisors

## NOTABLE LEASES


**7575 COBB INTERNATIONAL BLVD.**  
 Kennesaw, GA 30144

**Size:** 484,323 SF  
**Tenant:** Bergen Logistics  
**Landlord:** Oakmont Industrial Group


**86 CARSON LOOP NW**  
 Cartersville, GA 30121

**Size:** 340,284 SF  
**Tenant:** Undisclosed  
**Landlord:** Hillwood Development Corp.


**4105 ROYAL DRIVE\***  
 Kennesaw, GA 30144

**Size:** 99,123 SF  
**Tenant:** SSF Auto Parts, LLC  
**Landlord:** Principal Real Estate Investors

\*(LA) Lee deal \* portfolio sale

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