

KEY POINTS

- Asking average rental rates have grown 20% since Q4 - 2021 in the North Central submarket.
- Net absorption reached back above 100,000 SF after two quarters of slow absorption.
- Two large industrial leases in the fourth quarter took place in the North Central submarket.

SUBMARKET SUMMARY

The North Central market has begun to see another jump in absorption activity after two slow quarters. Net absorption increased to just over 100,000 SF, however vacancy climbed to 3.6%. Rates in the North Central market remain the highest outside of downtown Atlanta which jumped \$0.43 in Q4 to \$12.73 PSF. Some of the largest leases include an unidentified tenant who took up roughly 151,000 SF of space at the Forsyth Commerce Center and NCR's 101,000 SF lease in Alpharetta.


3.6%

 Q4 Vacancy
 Q3 2022: 3.3%

100,257 SF

 Q4 Net Absorption
 Q3 2022: (27,897) SF

460,276 SF

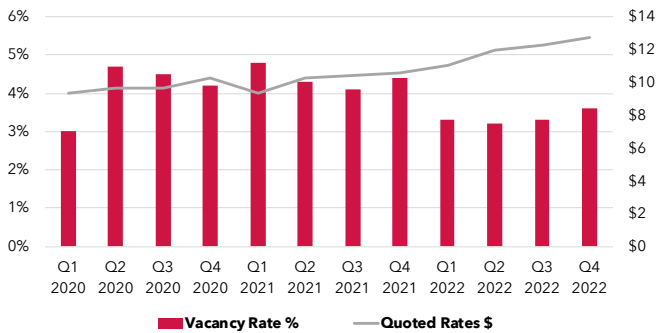
 Q4 Under Construction
 Q3 2022: 477,276 SF

\$12.73 PSF

 Q4 Avg. Asking Rent / Yr.
 Q3 2022: \$12.30 PSF

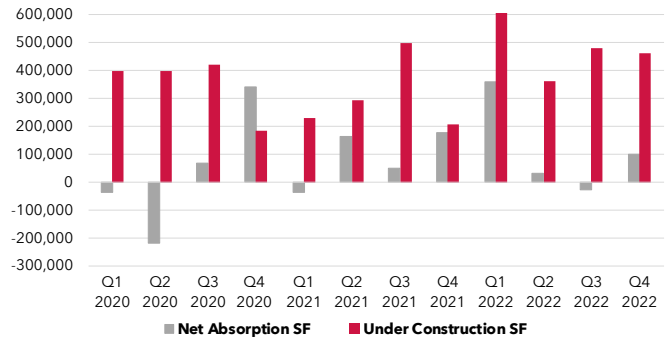
VACANCY & RENTAL RATE

Q4 2020 - Q4 2022



ABSORPTION & U.C.

Q4 2020 - Q4 2022



NOTABLE SALES



5665 SHIRLEE INDUSTRIAL WAY
Alpharetta, GA 30004

Size: 35,072 SF
Pricing: \$7,777,777 | \$222 PSF
Buyer: NGT Group
Seller: Battle Realty Partners, LLC



785 GODDARD CT.
Alpharetta, GA 30005

Size: 74,578 SF
Pricing: \$7,288,481 | \$98 PSF
Buyer: Dynamic Technical Formulations
Seller: Goddard 785 LLC



3575 TROTTER DR.
Alpharetta, GA 30004

Size: 12,150 SF
Pricing: \$1,900,000 | \$156 PSF
Buyer: Bailey-Johnson Heights, Inc.
Seller: Atlanta Tent Rental

NOTABLE LEASES



2855 FORSYTH COMMERCE WAY
Cumming, GA 30040

Size: 151,926 SF
Tenant: Kamstrup
Landlord: McDonald Development Co.
Lease Type: New



***6610 SHILOH RD. EAST**
Alpharetta, GA 30005

Size: 101,570 SF
Tenant: NCR
Landlord: LINK Logistics
Lease Type: Renewal



7250 MCGINNIS FERRY RD.
Suwanee, GA 30024

Size: 71,868 SF
Tenant: Mujin
Landlord: Federal Nat'l Mortgage Assoc.
Lease Type: New

* LEE DEAL | ** PORTFOLIO SALE

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