



Lee Atlanta  
**INDUSTRIAL  
PIPELINE**

YEAR END 2022

**Lee & Associates - Atlanta**

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Lee & Associates - Atlanta





# WELCOME TO OUR PIPELINE



YEAR END 2022



## **WILKERSON MILL LOGISTICS CENTER**

**TOTAL SIZE:** 374,881 SF

**DELIVERY:** Q2 2023

**LISTING AGENCY:** LEE & ASSOCIATES

*\*FEATURED ON COVER*

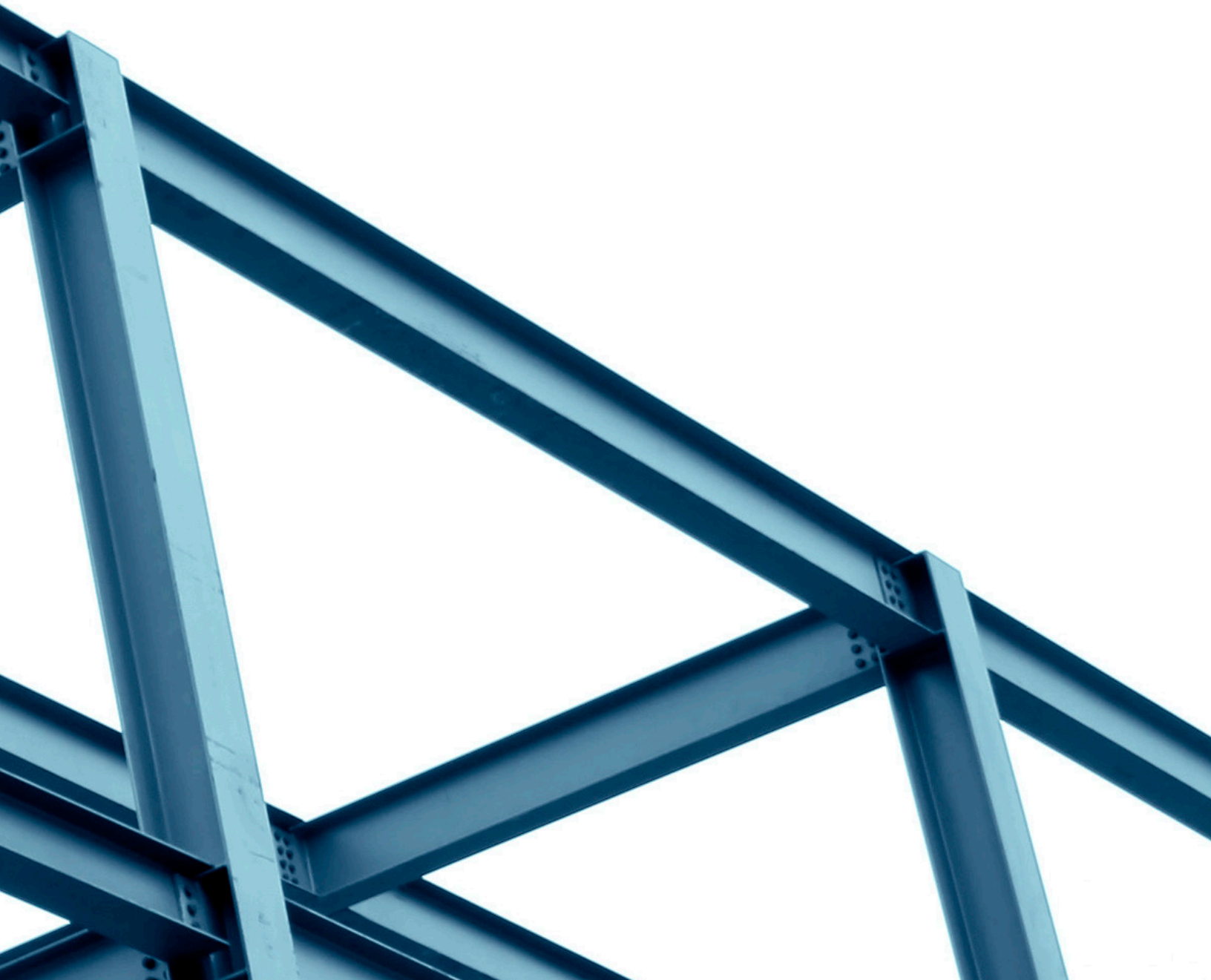
# TABLE OF CONTENTS

EXECUTIVE OVERVIEW 2

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ABOUT US 7

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# ATLANTA

## INDUSTRIAL SUBMARKETS

YEAR END  
**2022**

### SUBMARKET UNDER CONSTRUCTION

	TOTAL UNDER CONSTRUCTION				SPECULATIVE			BUILD-TO-SUIT		
	# of Blds.	SF	% of SF	% Pre-Leased	# of Blds.	SF	% of SF	# of Blds.	SF	% of SF
Northeast	32	10,239,348	25%	19%	30	9,659,348	94%	2	580,000	6%
North Central	2	340,276	1%	0%	2	340,276	100%	-	-	-
Northwest	26	10,232,636	25%	0%	26	10,232,636	100%	-	-	-
I-20 West   Fulton Industrial	13	5,176,374	13%	36%	13	5,176,374	100%	-	-	-
South Atlanta	32	12,127,819	30%	46%	31	9,927,819	82%	1	2,200,000	18%
Stone Mountain   I-20 East	6	2,163,181	5%	43%	5	1,238,181	57%	1	925,000	43%
<b>TOTALS</b>	111	40,279,634		23%	107	36,852,460	91%	4	3,705,000	9%

### SUBMARKET OVERVIEW

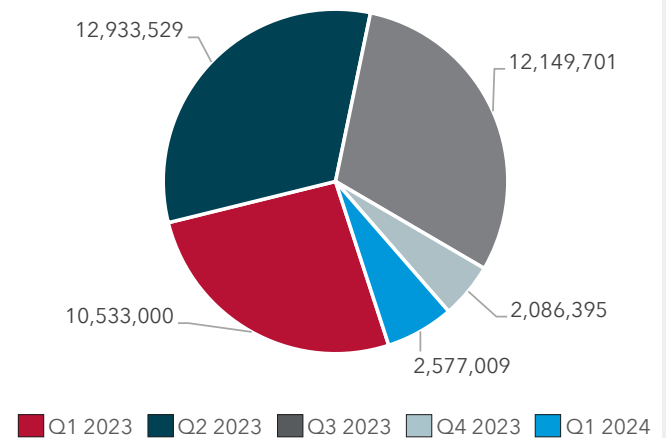
	Total Inventory (SF)	Total Vacancy (SF)	Vacancy Rate (%)	2022 Net Absorption (SF)	Under Construction (SF)	2022 Deliveries (SF)
Northeast	210,996,826	10,406,712	4.8%	5,858,107	10,239,348	12,609,541
North Central	21,804,478	977,689	4.5%	564,135	340,276	772,021
Northwest	76,400,434	3,265,757	4.3%	3,615,943	10,232,636	7,481,797
I-20 West   Fulton Industrial	106,992,584	3,462,565	3.2%	1,328,116	5,176,374	2,489,644
South Atlanta	217,290,905	8,476,196	3.9%	7,734,838	12,127,819	11,201,633
Stone Mountain   I-20 East	66,658,618	2,112,216	3.2%	1,206,494	2,163,181	1,375,814
<b>TOTALS</b>	700,143,845	28,701,135	4.1%	20,307,633	40,279,634	35,930,450

# EXECUTIVE OVERVIEW

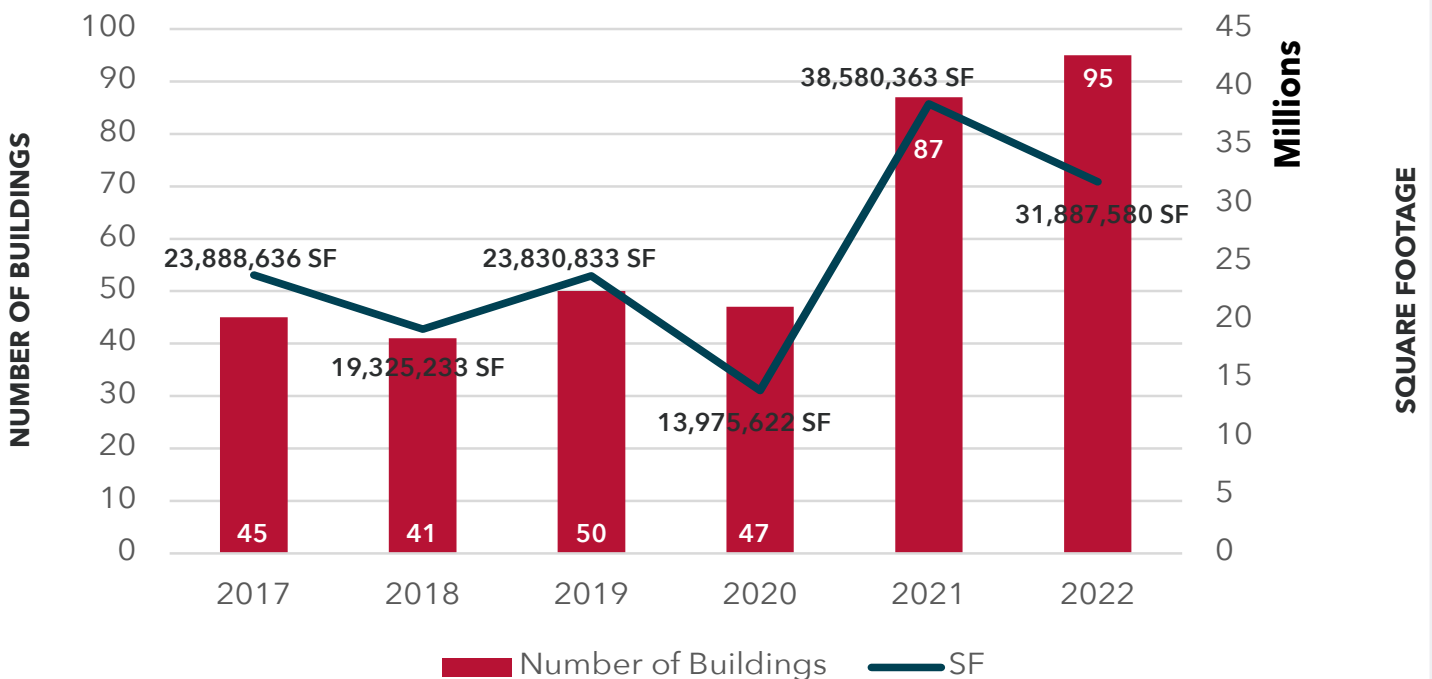
For the first time since the beginning of the COVID pandemic, market fundamentals reflect that the expansion phase of the most recent development cycle is coming to an end. Capital market constraints, costs of construction, and uncertainty of future tenant demand are all factors in the development slowdown. Many of the nation's leading banks have ceased construction loans for new projects and many equity players are on the sideline until there is clarity on exit cap rates and lease rental rates. Most general contractors are still running at full capacity, but many predict pipelines will diminish in the second half of 2023. Along with improved supply chains, developers should be able to reign in construction costs later this year. Lastly, some tenant demand appears to be slowing in pockets either geographically or in specific size increments, such as 150,000 - 400,000 SF.

However, not all is negative. Other drivers could lead to a quick return to additional development starts in late 2023 or 2024. The Georgia Economic Development teams have enjoyed 12 months of record announcements that will likely lead to increased demand by suppliers. Hyundai (Bryan County), Freyer Battery, SK, Rivian Automotive, and QCells are transformational projects for the surrounding communities. There has been a noticeable return of owner occupants looking to purchase buildings, which could help to offset any softening of the leasing market. If these trends keep vacancies low, then look for development to return in the 2nd half of the year.

## FUTURE DELIVERIES BY QUARTER



## CONSTRUCTION STARTS BY YEAR

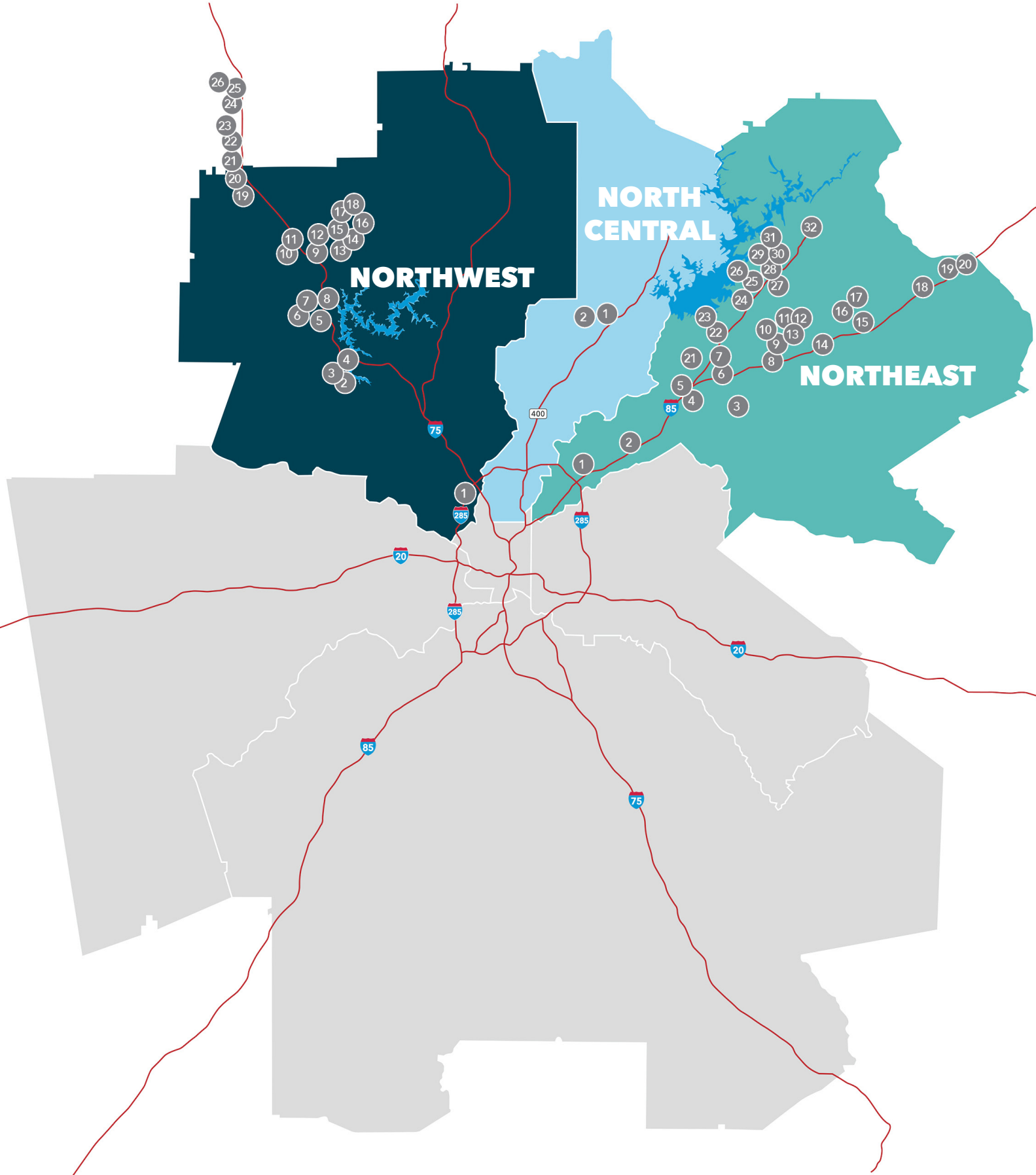


	PROJECT   ADDRESS	DEVELOPER	EST. COMPLETION	SF	TYPE	CLEAR HT.	
NORTHEAST	1	6455 Best Friend Road	Oakmont Industrial Group	Q3 2023	453,600	Spec	40'
	2	1700 Corporate Drive	Strategic RE Partners	Q2 2023	89,348	Spec	32'
	3	Hurricane Shoals Logistics Center   Hurricane Shoals Road	Crow Holdings Industrial	Q2 2023	237,431	Spec	32'
	4	Vista 85 Business Center   0 Vista Ridge Drive	Johnson Development	Q2 2023	140,830	Spec	28'
	5	Suwanee Logistics Center   Sawmill Drive	TPA Group	Q3 2023	327,250	Spec	36'
	6	Gwinnett 85 Logistics Center - Bld. 2   0 Gravel Springs Raod	Hillwood Development	Q1 2023	689,730	Spec	40'
	7	Azalea Pointe Distribution Center   2961 Gravel Springs Road	LINK Logistics	Q2 2023	251,629	Spec	36'
	8	Braselton Broadway 85   1530 Broadway Avenue	Stonemont Financial Group	Q1 2023	234,133	Spec	32'
	9	Braselton 85 - Bld. A   Jesse Cronic Road & I-85	Rockefeller Group	Q2 2023	220,649	Spec	32'
	10	Braselton 85 - Bld. B   Jesse Cronic Road & I-85	Rockefeller Group	Q1 2024	207,009	Spec	32'
	11	Oakmont 85   11084 Lewis Braselton Boulevard	Oakmont Industrial Group	Q3 2023	220,649	Spec	36'
	12	Braselton Circuit Business Center - Bld. 1   00 Braselton Parkway	Taylor & Mathis	Q3 2023	288,950	Spec	32'
	13	Braselton Circuit Business Center - Bld. 2   00 Braselton Parkway	Taylor & Mathis	Q3 2023	209,022	Spec	32'
	14	Braselton Circuit Business Center - Bld. 3   00 Braselton Parkway	Taylor & Mathis	Q3 2023	341,702	Spec	32'
	15	Oakmont 85   11084 Lewis Braselton Road	Oakmont Industrial Group	Q3 2023	356,073	Spec	36'
	16	Walnut Fork Logistics Center   445 Henry D. Robinson Boulevard	Brookfield Properties	Q3 2023	210,600	Spec	32'
	17	Allen Creek Logistics Center   6005 US Highway 129	Panattoni Development Co.	Q2 2023	356,000	Spec	36'
	18	Valentine 85 Logistics Center   500 Valentine Industrial Parkway	Seefried Properties / USAA	Q1 2023	800,590	Spec	40'
	19	Commerce Logistics Center   159 Commerce Logistics Parkway	Ridgeline Property Group	Q2 2023	937,400	Spec	40'
	20	SK Innovation Phase III   1532 Steve Reynolds Ind. Parkway	IDA	Q1 2023	430,000	BTS	TBD
	21	Commerce Exchange   2000 Ridgeway Church Road	InLight Real Estate	Q3 2023	150,112	Spec	TBD
	22	Downtown Buford Logistics Center   2105 Buford Highway	IDI Logistics	Q1 2023	495,442	Spec	36'
	23	Buford Highway Business Center   3157 Buford Highway	Prologis	Q2 2023	256,252	Spec	36'
	24	Thurmon Tanner Logistics Ctr. - Bld. B   4755 Thurmon Tanner Rd.	Hines Development	Q2 2023	267,300	Spec	32'
	25	Thurmon Tanner Logistics Ctr. - Bld. C   4755 Thurmon Tanner Rd.	Hines Development	Q2 2023	111,103	Spec	32'
	26	Oakwood South Industrial Park   McEver Road	Kings Hawaiian	Q4 2023	150,000	BTS	TBD
	27	McEver 985 Distribution Center   5761 McEver Road	LaSalle Investment Partners	Q2 2023	214,624	Spec	32'
	28	Falcon II - Bld. 100   3920 Falcon Parkway	Centris	Q2 2023	221,639	Spec	32'
	29	Falcon II - Bld. 200   3920 Falcon Parkway	Centris	Q2 2023	125,817	Spec	32'
	30	Falcon II - Bld. 300   3920 Falcon Parkway	Centris	Q2 2023	148,739	Spec	32'
	31	Oakwood Commerce Center   Chamblee Road	Crow Holdings Industrial	Q2 2023	224,599	Spec	32'
	32	West Park Logistics Center   West Park Drive	Crow Holdings Industrial	Q4 2023	276,375	Spec	36'
NC	1	Forsyth Commerce Center - Bld. 100   2755 Forsyth Commerce Way	McDonald Development	Q1 2023	207,276	Spec	32'
	2	Highland Ridge Business Center - Phase II   5775 Commerce Boulevard	Hughes Commercial Real Estate	Q4 2023	133,000	Spec	32'
NORTHWEST	1	Smyrna Logistics Center   1885 Mitchell Road	Modlo	Q2 2023	191,135	Spec	36'
	2	Allatoona Business Center - Bld. 100   180 Joe Frank Harris Parkway	Taylor & Mathis	Q3 2023	191,448	Spec	32'
	3	Allatoona Business Center - Bld. 400   180 Joe Frank Harris Parkway	Taylor & Mathis	Q3 2023	150,888	Spec	32'
	4	Allatoona Business Center - Bld. 500   180 Joe Frank Harris Parkway	Taylor & Mathis	Q3 2023	226,796	Spec	32'
	5	Northwest Logistics Center - Bld. 1   201 Highway 293 SE	High Street Realty Partners	Q2 2023	127,180	Spec	TBD
	6	Northwest Logistics Center - Bld. 2   205 Highway 293 SE	High Street Realty Partners	Q2 2023	379,855	Spec	TBD
	7	Northwest Logistics Center - Bld. 3   209 Highway 293 SE	High Street Realty Partners	Q2 2023	217,303	Spec	TBD
	8	Lakepoint 75 Commerce Center   Joe Frank Harris Parkway	Lincoln Property Company	Q2 2023	305,000	Spec	36'
	9	Cassville 75 Distribution Center   1086 Cassville White Road	Seefried Properties	Q2 2023	273,576	Spec	36'
	10	Cartersville Business Park   70 Business Park Court	Pattillo Industrial Real Estate	Q1 2023	122,000	Spec	32'
	11	Busch Commerce Center   1136 Cassville White Road	MDH Partners	Q2 2023	1,218,620	Spec	40'
	12	Cass-White Logistics Center - Bld. 100   1343 Cassville White Road	Reliant Real Estate Partners	Q3 2023	793,792	Spec	40'
	13	Cass-White Logistics Center - Bld. 200   1379 Cassville White Road	Reliant Real Estate Partners	Q3 2023	217,510	Spec	32'
	14	Cass-White Logistics Center - Bld. 300   1379 Cassville White Road	Reliant Real Estate Partners	Q2 2023	203,503	Spec	32'
	15	Cass-White 75 Logistics Center - Bld. 1   1039 Cassville White Road	EastGroup Properties	Q3 2023	155,820	Spec	32'
	16	Cass-White 75 Logistics Center - Bld. 2   1037 Cassville White Road	EastGroup Properties	Q3 2023	137,950	Spec	32'
	17	Great Valley Commerce Center - Bld. 2   100 Logistics Parkway NE	Core5 Industrial Partners	Q2 2023	824,840	Spec	40'
	18	Great Valley Commerce Center - Bld. 4   400 Logistics Parkway NE	Core5 Industrial Partners	Q4 2023	290,140	Spec	36'
	19	International Commerce Center   7634 Adairsville Highway	Strategic Real Estate Partners	Q1 2023	691,667	Spec	40'
	20	Georgia North Industrial Park   300 International Parkway	Ashley Capital	Q3 2023	1,010,100	Spec	40'
	21	Adairsville 75 Distribution Center   Johnson Road	Seefried Properties	Q2 2023	447,753	Spec	36'
	22	41 Logistics   3569 US Highway 41	McCraney Property Company	Q2 2023	388,800	Spec	36'
	23	Adairsville Logistics Center   3048 US Highway 41	AEW Capital	Q3 2023	408,240	Spec	36'
	24	Grove 75 Logistics Center   962 Union Grove Road SE	Seefried Properties	Q4 2023	738,720	Spec	40'
	25	1081 Belwood Road	SK Commercial Realty	Q1 2023	120,000	Spec	32'
	26	1000 Belwood Road	SK Commercial Realty	Q3 2023	400,000	Spec	TBD



# ATLANTA INDUSTRIAL

## UNDER CONSTRUCTION MAP

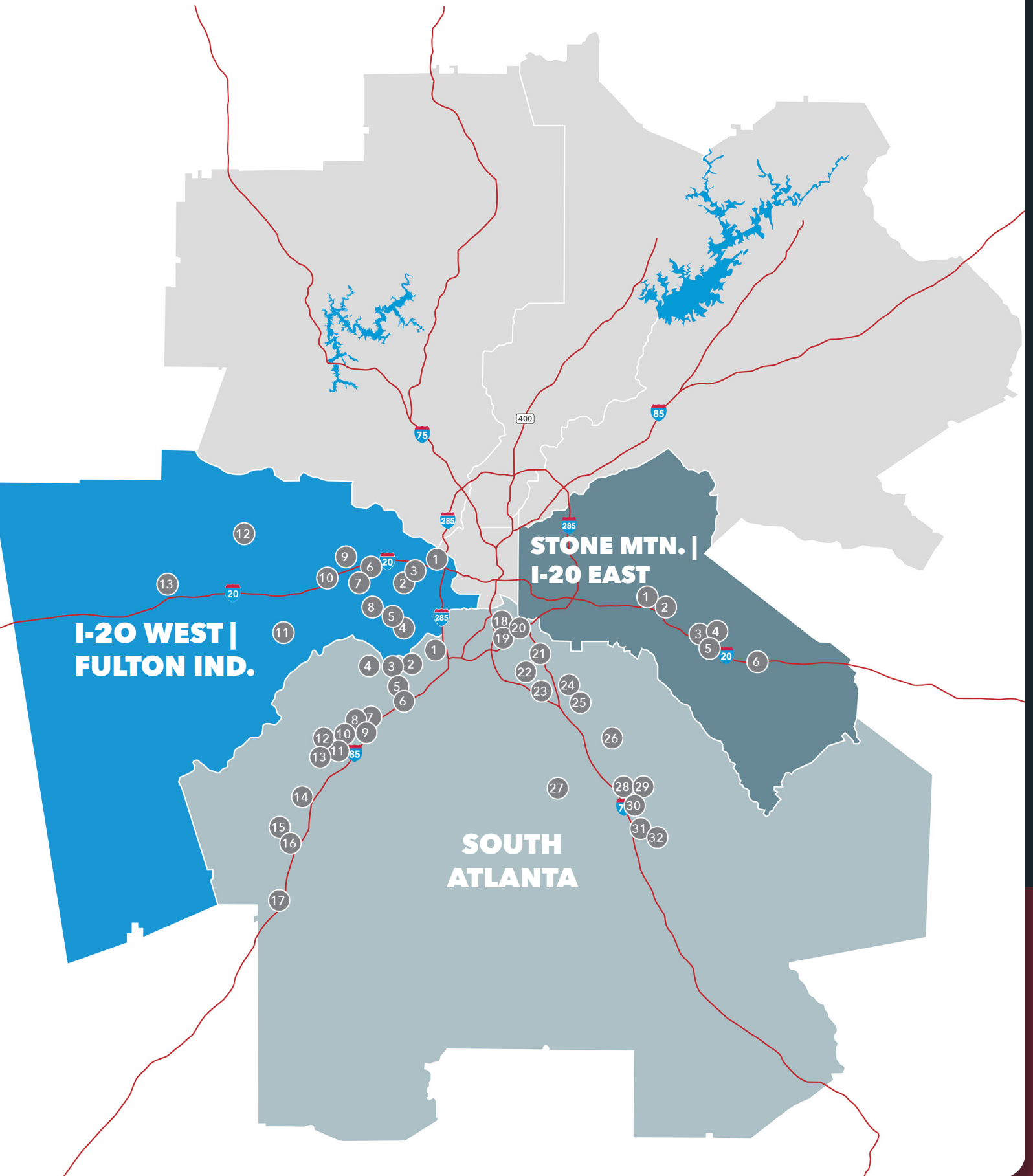


	PROJECT   ADDRESS	DEVELOPER	EST. COMPLETION	SF	TYPE	CLEAR HT.
I-20 WEST   FULTON INDUSTRIAL	1 I-285 Logistics Center   1399 Fulton Industrial Boulevard	Johnson Development	Q1 2023	237,515	Spec	36'
	2 White Oak Logistics Center - Bld. 1   7915 White Road	Strategic Real Estate Partners	Q2 2023	318,600	Spec	36'
	3 White Oak Logistics Center - Bld. 2   7915 White Road	Strategic Real Estate Partners	Q2 2023	251,100	Spec	36'
	4 West Fulton Commerce Park   1850 Oak Lawn Avenue	Crow Holdings Industrial	Q1 2023	396,264	Spec	36'
	5 West Fulton Commerce Park   1950 Oak Lawn Avenue	Crow Holdings Industrial	Q1 2023	633,269	Spec	36'
	6 Interstate West Logistics Center   Six Flags Road	Strategic Real Estate Partners	Q1 2023	185,620	Spec	32'
	7 RiverWest Distribution Center   980 Douglas Hill Road	Prologis	Q1 2023	1,110,960	Spec	40'
	8 Riverside West   1750 N River Road	Rooker	Q3 2023	310,000	Spec	32'
	9 20 West Business Center   1250 Blairs Bridge Road	EastGroup Properties	Q1 2023	154,733	Spec	30'
	10 20 West Logistics Center   1346 Mount Vernon Road	Euphoric Development	Q3 2023	262,515	Spec	36'
	11 Riverview Logistics Park   3945 Fairburn Road	Panattoni Development Co.	Q1 2023	798,000	Spec	40'
	12 20 West Intermodal   4795 Innovative Way	Native Development Company	Q3 2023	346,938	Spec	36'
	13 Westmoreland Plaza Log. Ctr.   5501 Westmoreland Plaza	Euphoric Development	Q1 2023	170,860	Spec	32'
SOUTH ATLANTA	1 Camp Creek Commerce Center   N Commerce Drive	Hardie / Crow Holdings	Q3 2023	220,127	Spec	32'
	2 Buffington Business Center   3625 Buffington Center	Crow Holdings Industrial	Q3 2023	207,684	Spec	32'
	3 Stonewall Logistics Center   Stonewall Tell Road	Crow Holdings Industrial	Q3 2023	172,000	Spec	32'
	4 Southpoint Farms Logistics Ctr.   5600 Campbellton Fairburn Rd.	Panattoni Development Co.	Q1 2023	600,000	Spec	40'
	5 Union City Logistics Center   4811 Flat Shoals Road	AEW Capital	Q3 2023	360,180	Spec	36'
	6 Oakley Distribution Center   6740 Oakley Road	High Street Realty Partners	Q2 2023	268,542	Spec	32'
	7 Southpark - Bld. A   1305 Whitewater Place	Clarion Partners	Q2 2023	252,720	Spec	36'
	8 Southpark - Bld. B   1300 Whitewater Place	Clarion Partners	Q2 2023	206,960	Spec	36'
	9 Southpark - Bld. C   7760 Spence Road	Clarion Partners	Q3 2023	253,800	Spec	36'
	10 I-85 South Distribution Center - Bld. A   8440 Tatum Road	Huntington Industrial Partners	Q1 2023	201,624	Spec	36'
	11 I-85 South Distribution Center - Bld. B   8460 Tatum Road	Huntington Industrial Partners	Q2 2023	255,024	Spec	36'
	12 Wilkerson Mill Logistics Center   Roosevelt Highway	ARES	Q2 2023	374,881	Spec	36'
	13 Roosevelt Logistics Center   7995 Bowen Road	IDI Logistics	Q3 2023	563,193	Spec	40'
	14 85 South Logistics Center   95 Raymond Hill Road	Rooker	Q3 2023	216,250	Spec	32'
	15 Newnan 85 Commerce Park - Bld. 100   Bledsoe Road	Crow Holdings Industrial	Q1 2023	201,480	Spec	32'
	16 Newnan 85 Commerce Park - Bld. 200   Bledsoe Road	Crow Holdings Industrial	Q1 2023	165,366	Spec	32'
	17 Orchard Hills Business Park   700 Highway 16 E	Childress Klein	Q1 2023	237,885	Spec	32'
	18 Southside Business Center   3640 Southside Industrial Pky.	Rooker	Q3 2023	72,000	Spec	32'
	19 Victory Landing Logistics Center - Bld. 100   1 Gilbert Road	OA Development	Q2 2023	146,400	Spec	32'
	20 Victory Landing Logistics Center - Bld. 500   1 Gilbert Road	OA Development	Q2 2023	220,996	Spec	36'
	21 Gillem Logistics Center - Bld. 700   2135 Anvil Block Road	Robinson Weeks	Q1 2023	169,520	Spec	32'
	22 Lake City Distribution Center   Forest Parkway	InLight Real Estate	Q3 2023	157,371	Spec	32'
	23 Clayton 75 Logistics Center   2464 Mt. Zion Road	Hillwood Development	Q2 2023	705,833	Spec	40'
	24 Rex Distribution Center - Bld. A   9485 GA-42	InLight Real Estate	Q2 2023	131,406	Spec	32'
	25 Rex Distribution Center - Bld. B   9485 GA-42	InLight Real Estate	Q3 2023	139,888	Spec	32'
	26 Stockbridge Logistics Center   Candler Road	InLight Real Estate	Q4 2023	498,160	Spec	40'
	27 Project Archer	Panattoni Development Co.	Q1 2024	2,200,000	BTS	TBD
	28 Liberty Distribution Center   200 Declaration Drive	Prologis	Q1 2023	215,040	Spec	36'
	29 Gardner Logistics Park - Phase II   381 Davis Lake Road	Scannell Properties	Q1 2023	678,500	Spec	40'
	30 Gardner Logistics Park - Phase III   381 Davis Lake Road	Scannell Properties	Q2 2023	1,003,954	Spec	40'
	31 601 Logistics Parkway	CRG Real Estate	Q2 2023	306,035	Spec	36'
	32 River Park - Bld. 6   Logistics Parkway	Waterloo Partners	Q3 2023	725,000	Spec	40'
STONE MTN I-20 EAST	1 20 East Stonecrest - Bld A.   8337 Covington Highway	Euphoric Development	Q2 2023	300,240	Spec	36'
	2 20 East Stonecrest - Bld. B   8337 Covington Highway	Euphoric Development	Q2 2023	184,030	Spec	36'
	3 2430 Dogwood Drive - Bld. 500	Ackerman & Company	Q1 2024	170,000	Spec	30'
	4 20 East Distribution Center   2932 Dogwood Drive	Native Development Group	Q3 2023	373,266	Spec	36'
	5 Lidl Regional Distribution Center   3301 Iris Drive	Lidl	Q3 2023	925,000	BTS	TBD
	6 Covington Commerce Center   14161 Lochridge Blvd.	Logistics Property Company	Q1 2023	210,645	Spec	32'



# ATLANTA INDUSTRIAL

## UNDER CONSTRUCTION MAP



# LEE ATLANTA

## INDUSTRIAL AGENCY SERVICES TEAM

The Lee Atlanta Industrial Agency Services Team consists of nine members who specialize geographically to provide our clients with in-depth and up-to-date knowledge of every submarket in Metro Atlanta. Collaboration, coupled with superior support services from our administrative staff, allows us to provide quick and quality exposure to tenants in the market. Our expertise in both landlord representation and tenant representation help us establish and share detailed and real-time market insights.

**NORTH CENTRAL** 49 TRANSACTIONS

**NORTHWEST** 121 TRANSACTIONS

**STONE MTN. | I-20 E** 56 TRANSACTIONS

**I-20 W | FULTON IND.** 147 TRANSACTIONS

**NORTHEAST** 358 TRANSACTIONS

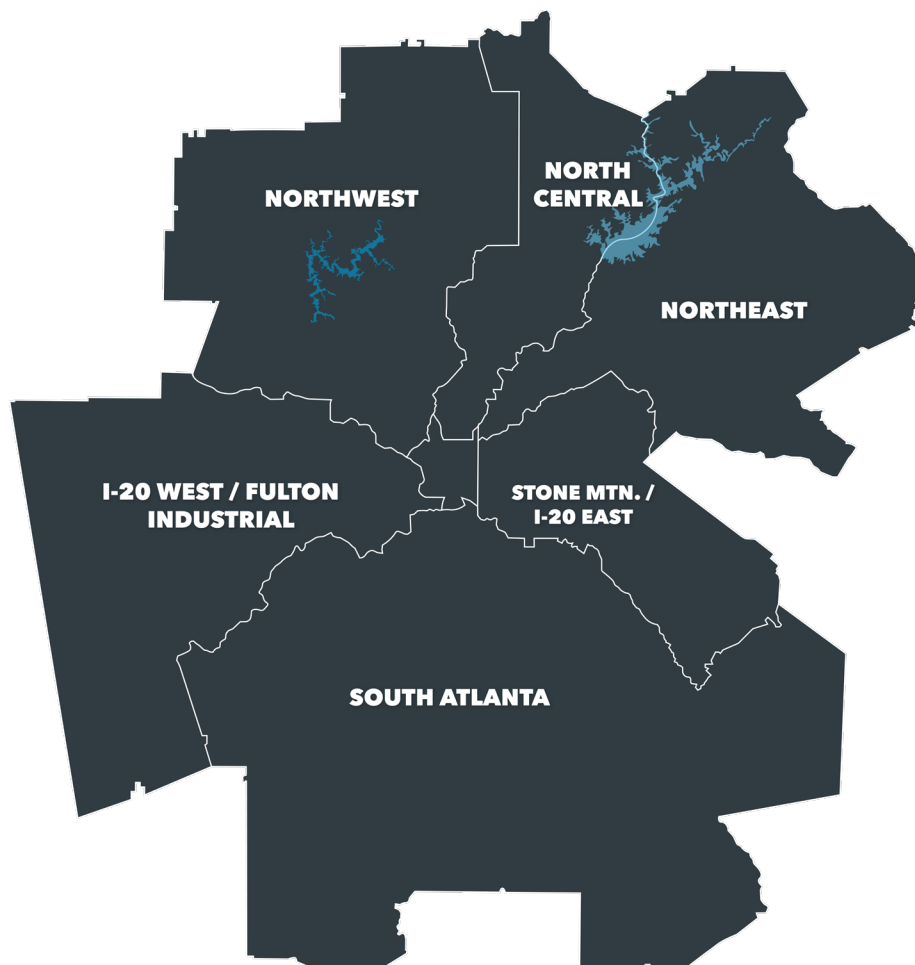
**SOUTH ATLANTA** 283 TRANSACTIONS

SINCE 2015...

**\$2,236,610,352**  
GROSS TRANSACTION VOLUME

**101,903,091**  
GROSS SF TRANSACTED

**1,000+**  
TRANSACTIONS CLOSED



# OUR TEAM



**TYLER FLEMMING**

Since 2006  
Executive VP / Principal



**TOMMY HILES, SIOR**

Since 1981  
Principal



**ELIZABETH KENNEDY**

Since 2022  
Associate



**BILLY SNOWDEN, SIOR**

Since 2002  
Executive VP / Principal



**MICHAEL SUTTER, SIOR**

Since 2004  
Executive VP / Principal



**RICK TUMLIN, CCIM, SIOR**

Since 1987  
Executive VP / Principal



**CRAIG VIERGEVER, SIOR**

Since 1989  
Executive VP / Principal



**AMY WEIMAR**

Since 2015  
Sr. Project Coordinator



**CONNOR WINKLER**

Since 2018  
Executive VP / Principal

## FEATURED LISTING: RIVERVIEW LOGISTICS PARK

**ADDRESS:** 3945 FAIRBURN ROAD, DOUGLASVILLE, GA 30135

**SQUARE FOOTAGE:** 798,000 SF

**DELIVERY:** Q1 2023

**DEVELOPER:** PANATTONI DEVELOPMENT COMPANY







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**INDUSTRIAL  
PIPELINE**

YEAR END 2022

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