

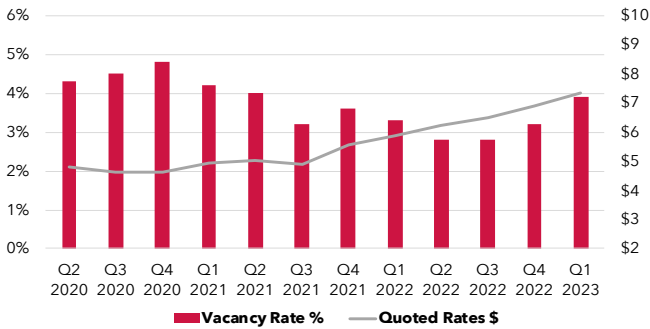
SUBMARKET SUMMARY

The Snapfinger | Stone Mountain submarket areas saw vacancy increase 70 basis points in the beginning quarter of 2023 while under construction fell by 200k SF. Despite net absorption posting negative 300k SF, average market rents increased by \$0.55 PSF in Q1. Relative to other Atlanta submarkets, the market is tied for the lowest vacancy and remains 60 basis points lower than the average vacancy for the entire Atlanta industrial market. The largest lease in the I-20 East market came from Southern Region Distribution Services leasing 83,669 SF of space from Link Logistics at 1640 Stone Ridge Dr. The largest sale took place at 14053 Industrial Park Blvd where Industrial Realty Group bought a 200,880 SF building for \$80 PSF. Site work is underway at the mammoth 2 million SF Rivian plant, which will soon comprise a large portion of the new construction underway in the I-20 East corridor.

**3.9%**Q1 Vacancy
Q4 2022: 3.2%**(319,321) SF**Q1 Net Absorption
Q4 2022: 114,269 SF**3,452,536 SF**Q1 Under Construction
Q4 2022: 3,663,181 SF**\$7.35 PSF**Q1 Avg. Asking Rent / Yr.
Q4 2022: \$6.88 PSF

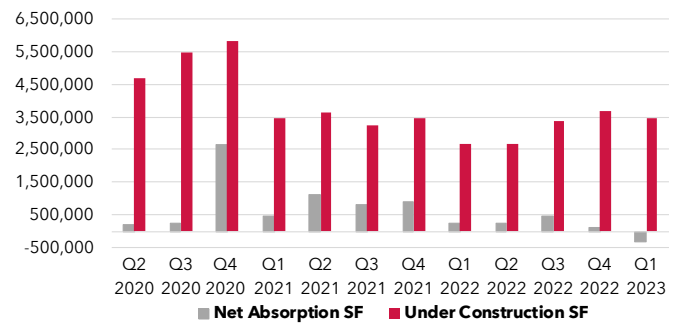
VACANCY & RENTAL RATE

Q2 2020 - Q1 2023



ABSORPTION & U.C.

Q2 2020 - Q1 2023



NOTABLE SALES



14053 INDUSTRIAL PARK BOULEVARD
Covington, GA 30014

Size: 200,880 SF
Pricing: \$16 M | \$80 PSF
Buyer: Industrial Realty Group
Seller: 80 Acres Farms



2030 EAST PARK DRIVE NE
Conyers, GA 30013

Size: 130,738 SF
Pricing: \$14.5 M | \$110.91 PSF
Buyer: Niantic Partners, LLC
Seller: Georgia Realty



12245 INDEPENDENCE DRIVE
Covington, GA 30014

Size: 154,500 SF
Pricing: \$9.7 M | \$62.78 PSF
Buyer: Plumbing Distributors, Inc.
Seller: Capes Properties, Inc.

NOTABLE LEASES



1640 STONE RIDGE DRIVE
Stone Mountain, GA 30083

Size: 83,669 SF
Tenant: Southern Region Dist. Services
Landlord: Link Logistics
Lease Type: Renewal



2490 DOGWOOD DRIVE | 300
Conyers, GA 30013

Size: 62,291 SF
Tenant: Becton, Dickinson & Co.
Landlord: Alpha Industrial Properties
Lease Type: Renewal



772 EAST HIGHTOWER TRAIL
Social Circle, GA 30025

Size: 60,000 SF
Tenant: Topolymer Enterprises
Landlord: Warehousing & Transportation Ctr.
Lease Type: New

* PORTFOLIO SALE | ** LEE & ASSOCIATES DEAL

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omissions, changes of price or conditions, prior sale or lease, and withdrawal without notice. Third-party data sources: CoStar Group, Inc., Real Capital Analytics, and Georgia State Economic Forecasting Center. The Lee & Associates Atlanta Industrial Market Report compiles market data by using a third-party database for the proprietary analysis of building sizes of 15,000 SF and larger in the ATL-Metro Area. © Copyright 2023 Lee & Associates Atlanta. All rights reserved. Market report analysis by: Dan Wagner, Ben Rysedorph, Will Uhl Market report created by: Bentley Rysedorph, Hannah Johnson