



WHAT'S HAPPENING

I-20 WEST | FULTON INDUSTRIAL

The I-20 West | Fulton Industrial submarket's location boasts an excellent transportation network due to its proximity to the region's urban core. It is the third largest submarket in Metro Atlanta at 122 MSF of industrial inventory.

- Vacancy rose 110 basis points in Q2 2023 to 5.5%, above Metro Atlanta's average of 5.1%.
- Developers in the I-20 West | Fulton submarket pushed forward with three new groundbreakings in Q2, bringing a total of 2.7 MSF under construction.
- While new lease signings declined from last quarter, several tenants renewed existing space in Q2. The largest leasing transaction of Q2 in I-20 West | Fulton was Victory Packaging's 190,009 SF renewal, located at Douglas Hill Logistics Center.
- Absorption decreased on a quarterly basis from recent post-pandemic highs, ending Q2 at -426,915 SF.
- Average asking rents increased \$0.22 PSF from Q1 to Q2 to \$6.94 PSF. With new supply outpacing absorption, industrial rent growth should cool in the coming quarters.
- The largest I-20 West | Fulton industrial sale of Q2 was the portfolio sale of Hartman I and II in Austell, Georgia. Both buildings were part of Prologis' acquisition from Blackstone in the Atlanta market.



5.5%
Q2 VACANCY RATE
Q1: 4.4%



-426,915 SF
Q2 NET ABSORPTION
Q1: 464,450 SF



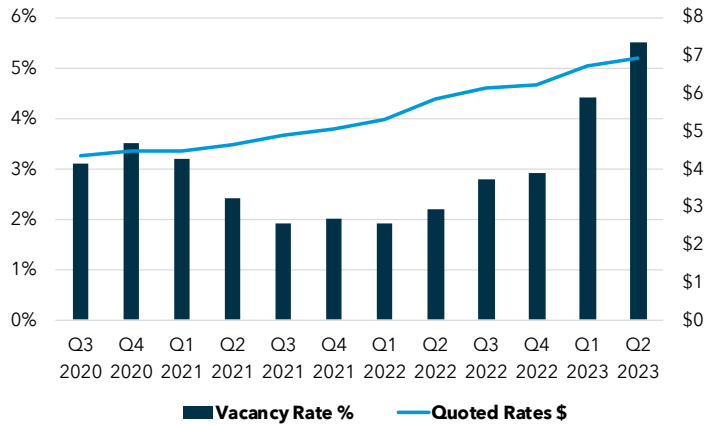
2.7 MSF
Q2 UNDER CONSTRUCTION
Q1: 2.5 MSF



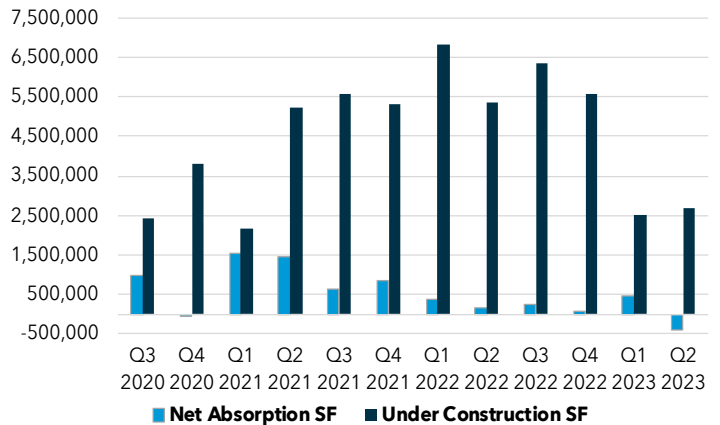
\$6.94 PSF
Q2 AVG. ASKING RENT | YEAR
Q1: \$6.72 PSF



Q2 2023 | VACANCY & RENTAL RATE



Q2 2023 | NET ABSORPTION & U.C.



NOTABLE SALES



HARTMAN I *
AUSTELL, GA 30168

SIZE (SF)	353,983
PRICE	\$47,096,423 (\$133.05 PSF)
BUYER	Prologis, Inc.
SELLER	Blackstone, Inc.
	* Portfolio sale



HARTMAN II
AUSTELL, GA 30168

SIZE (SF)	261,799
PRICE	\$37,653,756 (\$143.83 PSF)
BUYER	Prologis, Inc.
SELLER	Blackstone, Inc.

NOTABLE LEASES



DOUGLASS HILL LOGISTICS CENTER
LITHIA SPRINGS, GA

SIZE (SF)	190,009
TENANT	Victory Packaging
LEASE TYPE	Renewal
LANDLORD	Westcore



655 SELIG DRIVE
ATLANTA, GA 30336

SIZE (SF)	133,317
TENANT	Westrock
LEASE TYPE	Renewal
LANDLORD	LINK Logistics



6255 BOAT ROCK BOULEVARD
ATLANTA, GA 30336

SIZE (SF)	110,096
TENANT	ConMed Corporation
LEASE TYPE	New
LANDLORD	Checker Properties

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Market report analysis by: Dan Wagner, Kate Hunt
Market report created by: Bentley Rysedorph, Hannah Johnson