



LEE &  
ASSOCIATES



## WHAT'S HAPPENING NORTHWEST ATLANTA

Home to busy rail corridors and located along I-75, the Northwest Atlanta industrial submarket is ideal for businesses wanting access to Metro Atlanta and to the Midwest. The Northwest submarket is the fourth largest submarket of Metro Atlanta at 88 MSF of industrial inventory.

- The supply wave began to lift vacancy rates as big-box leasing continues to slow, ending Q2 at 5.5% in the Northwest.
- While development activity in the Northwest remains robust at 8.4 MSF under construction, there were no new groundbreakings in Q2. Four speculative industrial buildings delivered in Q2, bringing year-to-date deliveries to 3.1 MSF.
- Average asking rents in the Northwest command a slight premium to the metro average, coming in at \$9.94 PSF compared to the metro benchmark of \$8.32 PSF.
- The largest lease of the quarter in all of Metro Atlanta was located in the Northwest submarket. Broadrange Logistics signed 691,667 SF at International Commerce Center located in Adairsville, Georgia.



**5.5%**  
Q2 VACANCY RATE  
Q1: 3.9%



**-412,914 SF**  
Q2 NET ABSORPTION  
Q1: 149,046 SF



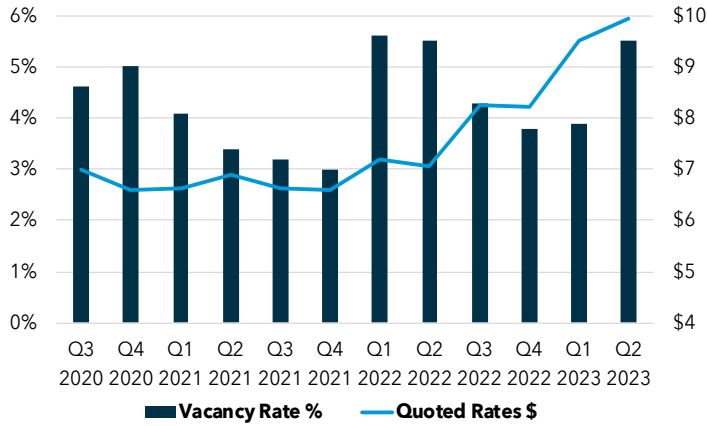
**8.4 MSF**  
Q2 UNDER CONSTRUCTION  
Q1: 9.4 MSF



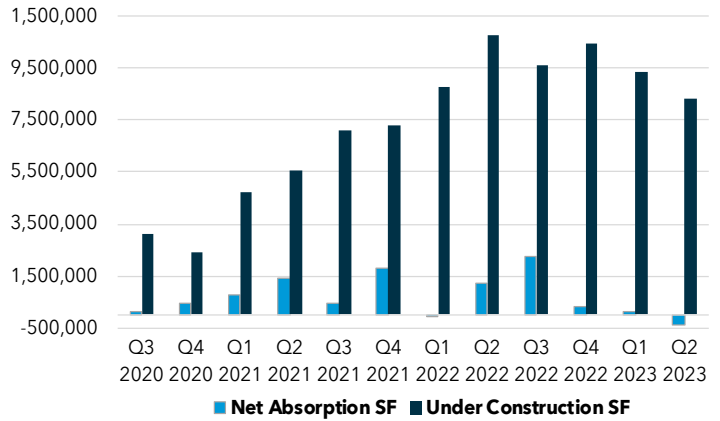
**\$9.94 PSF**  
Q2 AVG. ASKING RENT | YEAR  
Q1: \$9.51 PSF



**Q2 2023 | VACANCY & RENTAL RATE**



**Q2 2023 | NET ABSORPTION & U.C.**



**NOTABLE SALES**



**GREAT VALLEY COMMERCE CENTER \***  
WHITE, GA 30184

SIZE (SF)	973,218
PRICE	\$68,400,000 (\$70.28 PSF)
BUYER	MDH F2 Atl Great Valley 1
SELLER	Great Valley Commerce Center LLC



**1389 HIGHWAY 92 | BLDG. 7 \***  
ACWORTH, GA 30102

SIZE (SF)	180,717
PRICE	\$28,550,000 (\$157.98 PSF)
BUYER	Prologis, Inc.
SELLER	Blackstone, Inc.



**1325 HIGHLANDS RIDGE ROAD**  
SMYRNA, GA 30082

SIZE (SF)	104,622
PRICE	\$13,500,000 (\$129.04 PSF)
BUYER	EQT Exeter
SELLER	CalSTRS

\* Portfolio sale

**NOTABLE LEASES**



**INTERNATIONAL COMMERCE CENTER**  
ADAIRSVILLE, GA 30103

SIZE (SF)	691,667
TENANT	Broadrange Logistics
LEASE TYPE	New
LANDLORD	Strategic Real Estate Partners



**BUSCH LOGISTICS PARK**  
WHITE, GA 30184

SIZE (SF)	97,077
TENANT	Voestalpine
LEASE TYPE	New
LANDLORD	Hines



**1955 WEST OAK CIRCLE**  
ATLANTA, GA 30336

SIZE (SF)	78,850
TENANT	Stanley Black & Decker
LEASE TYPE	Renewal
LANDLORD	ARKA Properties Group

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