



LEE &
ASSOCIATES



WHAT'S HAPPENING

STONE MOUNTAIN | SNAPPINGER

The Stone Mountain/ Snapfinger submarket is home to multiple rail access lines and direct highway proximity, giving businesses access to Atlanta's dense urban areas as well as eastern markets.

- Vacancy rose 60 basis points in Q2 2023 to 4.5%, however still below Metro Atlanta's average of 5.1%.
- Leasing activity within the submarket rose from last quarter. GPA Logistics signed 201,403 SF at Conyers Logistics Center.
- Net absorption still struggles to regain positive numbers, ending Q2 with -311,861 SF, the second consecutive quarter for negative absorption.
- While average asking rents decreased \$0.25 PSF from Q1 to Q2 to \$7.10 PSF, the rates still align with those in other Atlanta submarkets like South Atlanta and I-20 West / Fulton.



4.5%

Q2 VACANCY RATE

Q1: 3.9%



-311,861 SF

Q2 NET ABSORPTION

Q1: -319,321 SF



4.5 MSF

Q2 UNDER CONSTRUCTION

Q1: 3.5 MSF



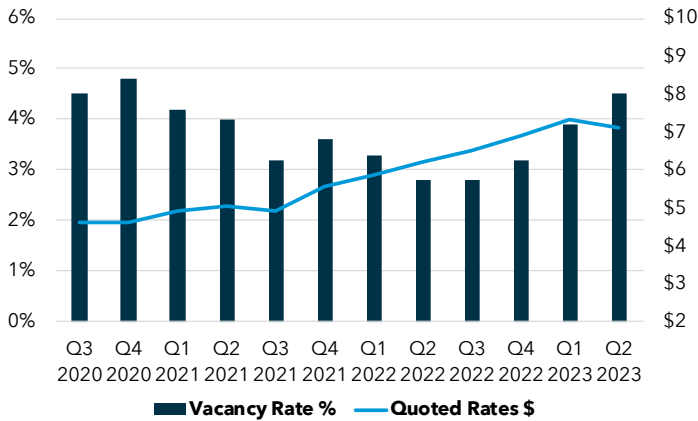
\$7.10 PSF

Q2 AVG. ASKING RENT | YEAR

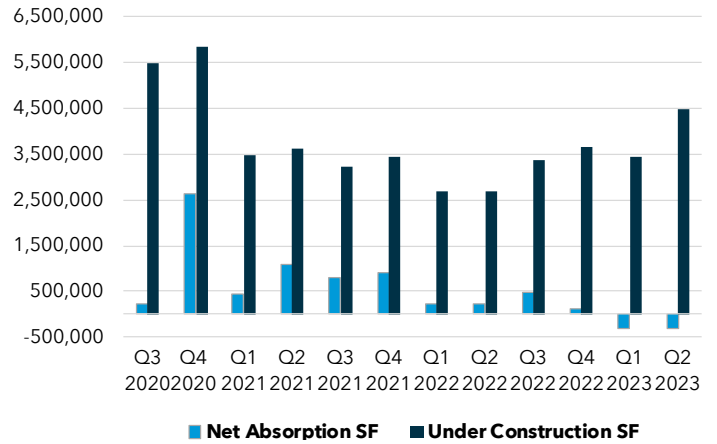
Q1: \$7.35 PSF



Q2 2023 | VACANCY & RENTAL RATE



Q2 2023 | NET ABSORPTION & U.C.



NOTABLE SALES



EAST PARK DISTRIBUTION CENTER
CONYERS, GA 30013

SIZE (SF)	212,232
PRICE	\$21,647,700 (\$102.00 PSF)
BUYER	Ackerman & Co.
SELLER	SP/DSP Sigman Owner, LLC



3070 CLIFTON SPRINGS ROAD *
ALPHARETTA, GA 30004

SIZE (SF)	124,170
PRICE	\$17,300,000 (\$139.33 PSF)
BUYER	Prologis, Inc.
SELLER	Blackstone Inc.



2530 MOUNTAIN INDUSTRIAL BLVD.
TUCKER, GA 30084

SIZE (SF)	37,791
PRICE	\$10,347,826 (\$273.82 PSF)
BUYER	Atlas Atlanta Tuckerston, LLC
SELLER	Dogwood Propco GA II LLC

NOTABLE LEASES



CONYERS LOGISTICS CENTER
CONYERS, GA 30013

SIZE (SF)	201,403
TENANT	GPA Logistics
LEASE TYPE	New
LANDLORD	Blackstone REIT, Inc.



2000 MOUNTAIN INDUSTRIAL BLVD.
TUCKER, GA 30084

SIZE (SF)	101,767
TENANT	EAE USA, Inc.
LEASE TYPE	New
LANDLORD	BREIT Stone Mtn. Owner, LLC



2082 EAST PARK DRIVE NE
FAIRBURN, GA 30213

SIZE (SF)	72,900
TENANT	Southern Pipe & Supply Company
LEASE TYPE	Renewal
LANDLORD	Kohlberg Kravis Roberts & Co. L.P.

* Portfolio sale

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