



Lee Atlanta
**INDUSTRIAL
PIPELINE**

MID-YEAR 2023

Lee & Associates - Atlanta

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Lee & Associates - Atlanta



WELCOME TO OUR PIPELINE

MID YEAR 2023



RIVERVIEW LOGISTICS PARK

TOTAL SIZE: 798,000 SF

DELIVERY: Q2 2023

OWNERSHIP: PANATTONI DEVELOPMENT

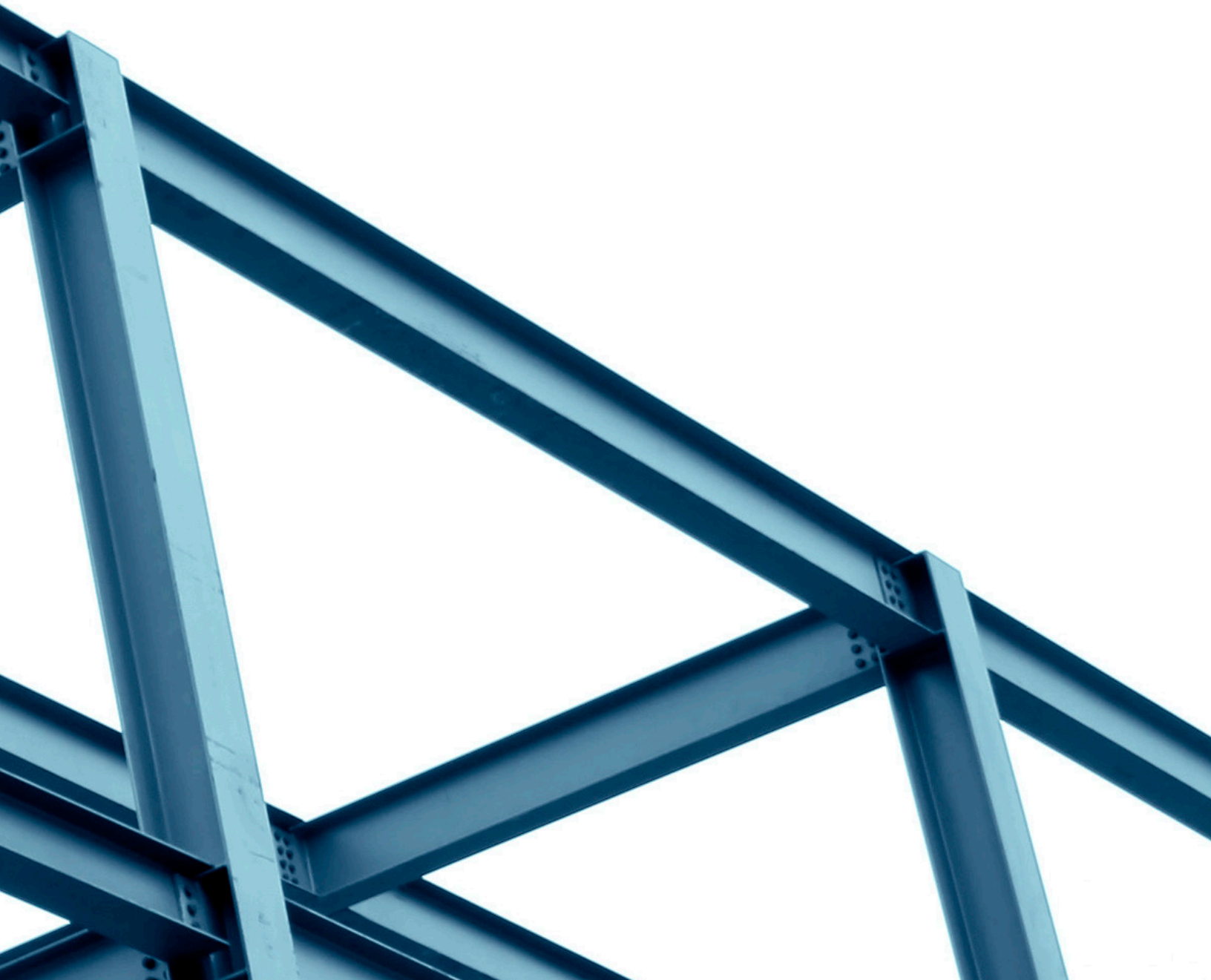
LISTING AGENCY: LEE & ASSOCIATES

**FEATURED ON COVER*

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ABOUT US 7



ATLANTA

INDUSTRIAL SUBMARKETS

MID-YEAR
2023

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	33	10,115,919	30%	6%	31	9,765,919	97%	2	350,000	3%
North Central	1	133,000	>1%	0%	1	133,000	100%	-	-	-
Northwest	24	8,173,064	24%	3%	23	7,973,064	98%	1	200,000	2%
I-20 West Fulton Industrial	10	2,301,596	7%	13%	10	2,301,596	100%	-	-	-
South Atlanta	23	10,011,004	30%	39%	21	7,828,838	72%	2	2,182,166	28%
Stone Mountain I-20 East	6	2,984,156	9%	31%	5	2,059,156	69%	1	925,000	31%
TOTALS	97	33,718,739		18%	91	30,061,573	89%	6	3,657,166	11%

SUBMARKET OVERVIEW

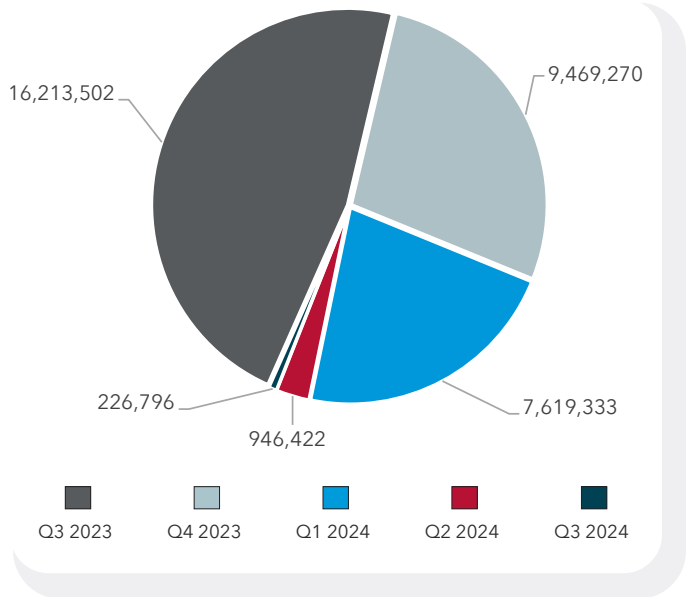
	Total Inventory (SF)	Total Vacancy (SF)	Vacancy Rate (%)	2023 YTD Net Absorption (SF)	Under Construction (SF)	2023 YTD Deliveries (SF)
Northeast	213,026,042	10,843,471	5.1%	1,591,664	10,115,919	2,579,637
North Central	22,753,608	977,082	4.3%	36,306	133,000	207,276
Northwest	79,841,352	4,358,494	5.5%	(154,117)	8,173,064	3,102,586
I-20 West Fulton Industrial	118,248,350	6,598,309	5.6%	36,266	2,301,596	3,501,601
South Atlanta	225,875,014	11,268,495	5.0%	802,688	10,011,004	3,451,092
Stone Mountain I-20 East	74,662,388	3,407,964	4.6%	(230,096)	2,984,156	379,145
TOTALS	734,406,754	37,453,815	5.1%	2,082,711	33,718,739	13,221,337

EXECUTIVE OVERVIEW

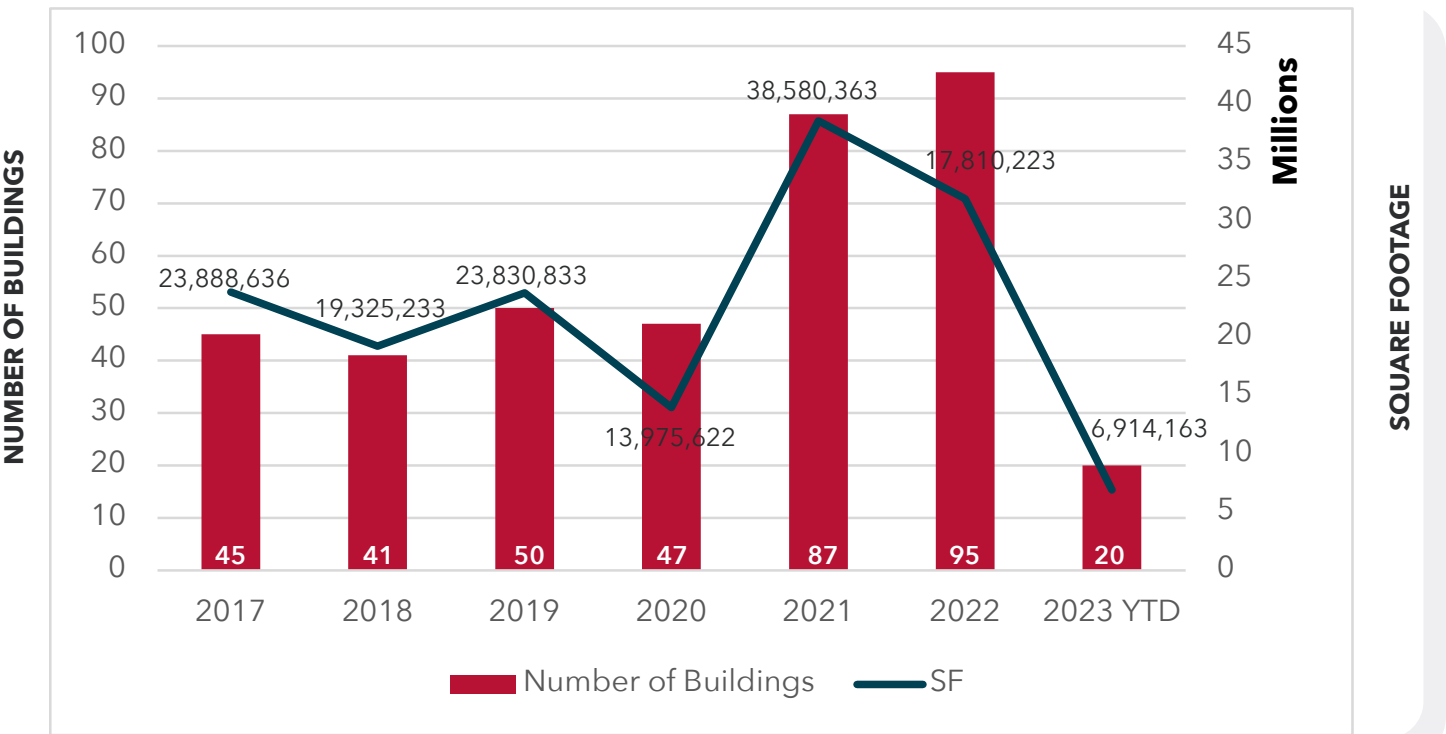
The headwinds of frozen capital markets, declining leasing activity, and elevated construction costs combined have ceased almost all speculative development. In most submarkets, even if the land were free, there is no way to justify speculative development for the merchant developer who plans to exit upon stabilization. As a result of the banking crisis and increased interest rate environment, developers' ability to secure construction loans for new speculative projects is almost impossible. Eighteen months ago developers would look to trending rents as justification to initiate a project, but over the past six months, there are barely enough lease comps to establish "market" rents. The shortages of steel, cement, roofing, and dock levelers have improved, but there continues to be a shortage in electrical transformers and HVAC equipment. Overall construction pricing is off from previous highs, but construction in non-speculative areas and infrastructure projects are keeping firms busy, which will likely prevent massive price declines.

All is not doom and gloom, though. While leasing activity varies by submarkets, generally the demand for space under 300,000 SF continues. If leasing volume stays at levels as seen in 2019, then the market could absorb much of the vacant product that delivers over the next 12 months. Coupled with the lack of starts, this could lead to a tightening market with increased rates in 2024.

FUTURE DELIVERIES BY QUARTER



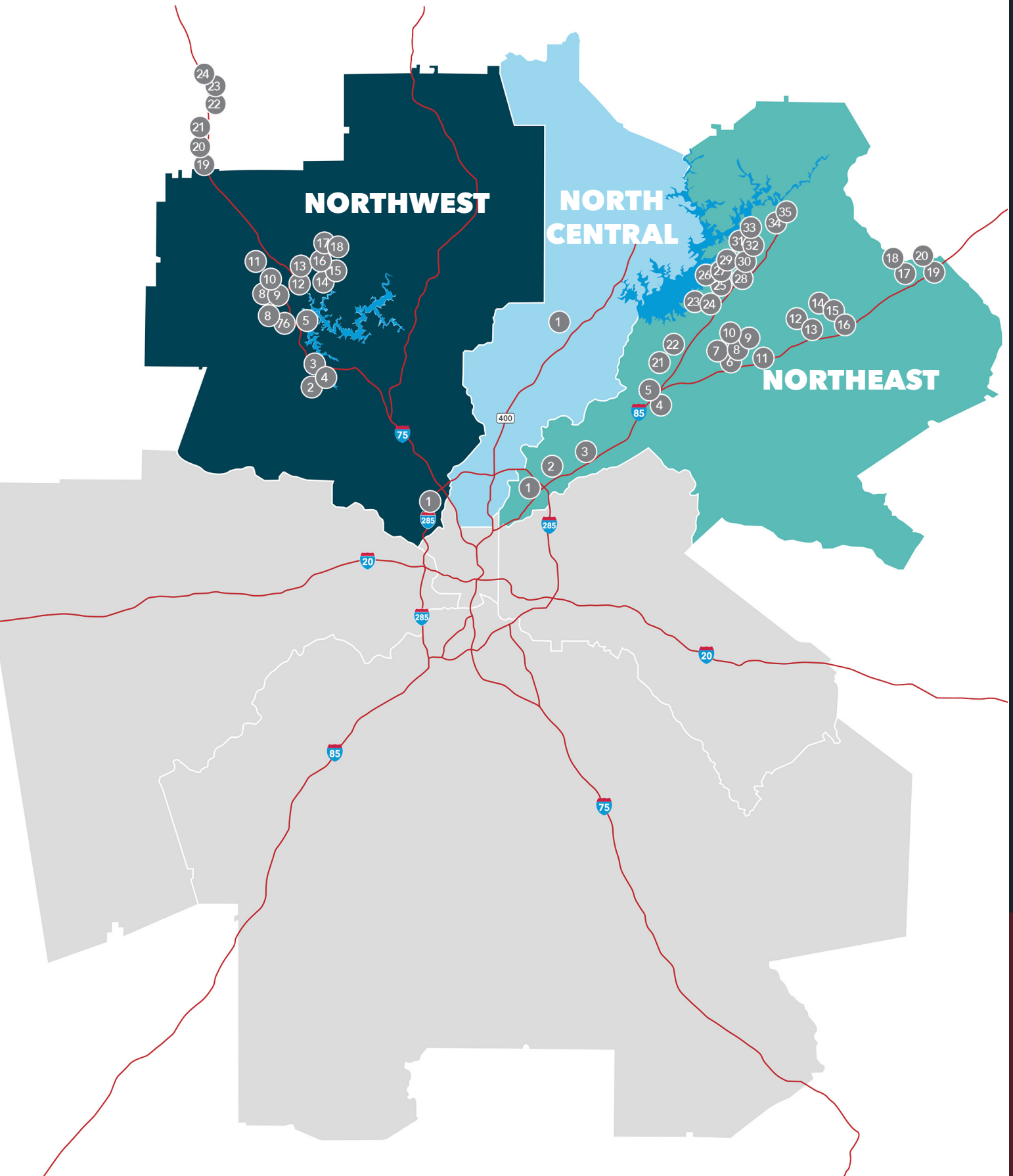
CONSTRUCTION STARTS BY YEAR



	PROJECT ADDRESS	DEVELOPER	ESTIMATED COMPLETION	SF	TYPE	CLEAR HEIGHT
NORTHEAST	1 Chamblee Int'l Logistics Ctr, Bld. 1-4 Chamblee Tucker Road	Seven Oaks	Q3 2023	237,933	Spec	28' - 32'
	2 6455 Best Friend Road	Oakmont Industrial Group	Q4 2023	453,600	Spec	40'
	3 1700 Corporate Drive	TBD	Q3 2023	89,348	Spec	32'
	4 Vista 85 Business Center 0 Vista Ridge Drive	Johnson Development	Q3 2023	140,830	Spec	28'
	5 Suwanee Logistics Center Sawmill Drive	TPA Group	Q4 2023	327,250	Spec	36'
	6 Braselton 85 - West Building Jessie Cronin Road & I-85	Rockefeller Group	Q4 2023	220,649	Spec	32'
	7 Braselton 85 - East Building Jessie Cronin Road & I-85	Rockefeller Group	Q1 2024	207,009	Spec	32'
	8 Braselton Circuit Business Ctr, Bld. 100 00 Braselton Parkway	Taylor & Mathis	Q3 2023	288,950	Spec	32'
	9 Braselton Circuit Business Ctr, Bld. 200 00 Braselton Parkway	Taylor & Mathis	Q3 2023	209,200	Spec	32'
	10 Braselton Circuit Business Ctr, Bld. 300 00 Braselton Parkway	Taylor & Mathis	Q3 2023	341,702	Spec	32'
	11 Oakmont 85 11084 Lewis Braselton Boulevard	Oakmont Industrial Group	Q3 2023	365,073	Spec	36'
	12 Allen Creek Logistics Center 6005 US Highway 129	Panattoni Development Co.	Q3 2023	356,000	Spec	36'
	13 Walnut Fork Logistics Center 445 HD Robinson Boulevard	Brookfield Properties	Q4 2023	210,600	Spec	32'
	14 Jackson 85 North Business Park 350 Raco Parkway	Trammell Crow Company	Q1 2024	538,450	Spec	40'
	15 Jackson 85 North Business Park 352 Raco Parkway	Trammell Crow Company	Q1 2024	1,017,900	Spec	40'
	16 Jefferson 85 Logistics Center 0 Dry Pond Road	Alliance Industrial Company	Q2 2024	497,400	Spec	40'
	17 Commerce Logistics Center 159 Commerce Logistics Drive	Ridgeline Property Group	Q3 2023	937,400	Spec	40'
	18 Commerce Logistics Center Nunn Road	Ridgeline Property Group	Q1 2024	372,960	Spec	36'
	19 Commerce Exchange 2000 Ridgeway Church Road	InLight Real Estate	Q3 2023	150,112	Spec	32'
	20 Pepsi Ridgeway Church Road	TBD	Q1 2024	200,000	BTS	TBD
	21 Downtown Buford Logistics Center 2105 Buford Highway	IDI Logistics	Q3 2023	495,442	Spec	36'
	22 Buford Highway Business Center 3157 Buford Highway	Prologis	Q3 2023	256,252	Spec	36'
	23 Thurmon Tanner Log. Ctr, Bld. B 4755 Thurmon Tanner Parkway	Hines Development	Q3 2023	267,300	Spec	32'
	24 Thurmon Tanner Log. Ctr, Bld. C 4755 Thurmon Tanner Parkway	Hines Development	Q3 2023	111,103	Spec	32'
	25 King's Hawaiian Aloha Way	TBD	Q4 2023	150,000	BTS	TBD
	26 Falcon II, Bld. 100 3920 Falcon Parkway	Centris	Q3 2023	221,639	Spec	32'
	27 Falcon II, Bld. 200 3920 Falcon Parkway	Centris	Q3 2023	125,817	Spec	32'
	28 Falcon II, Bld. 300 3920 Falcon Parkway	Centris	Q3 2023	148,739	Spec	32'
	29 Oakwood Commerce Center Chamblee Road	Crow Holdings Industrial	Q3 2023	224,599	Spec	32'
	30 Presco Industrial Park West 2490 Atlanta Highway	Presco	Q4 2023	100,000	Spec	28'
	31 West Park Logistics Center 2560 West Park Drive	Crow Holdings Industrial	Q4 2023	276,375	Spec	36'
	32 Gainesville 85, Bld. 100 1900 Fullenwider Road	Logistics Property Company	Q1 2024	334,700	Spec	36'
	33 Gainesville 85, Bld. 200 1950 Fullenwider Road	Logistics Property Company	Q1 2024	251,031	Spec	32'
NORTHWEST	1 5775 Commerce Boulevard	Hughes Commercial RE	Q4 2023	133,000	Spec	32'
	1 Smyrna Logistics Center 1885 Mitchell Road	Modlo	Q4 2023	191,135	Spec	36'
	2 Allatoona Business Center, Bld. 100 180 Joe Frank Harris Pkwy.	Taylor & Mathis	Q3 2023	191,448	Spec	32'
	3 Allatoona Business Center, Bld. 400 180 Joe Frank Harris Pkwy.	Taylor & Mathis	Q3 2023	150,888	Spec	32'
	4 Allatoona Business Center, Bld. 500 180 Joe Frank Harris Pkwy.	Taylor & Mathis	Q3 2024	226,796	Spec	32'
	5 Lakepoint 75 Commerce Center Joe Frank Harris Parkway	Lincoln Property Company	Q4 2023	305,000	Spec	36'
	6 Northwest Logistics Center, Bld. 1 201 GA-293	High Street Logistics Properties	Q1 2024	127,180	Spec	
	7 Northwest Logistics Center, Bld. 2 205 GA-293	High Street Logistics Properties	Q3 2023	379,855	Spec	
	8 Cartersville Commerce Center 10 Hillview Avenue	Taylor & Mathis	Q3 2023	96,166	Spec	28'
	9 Cartersville Commerce Center 14 Hillview Avenue	Taylor & Mathis	Q3 2023	79,978	Spec	28'
	10 Cartersville Commerce Center 22 Apex Drive	Taylor & Mathis	Q3 2023	75,965	Spec	28'
	11 Cartersville Business Park 70 Business Park Court	Pattillo Industrial Real Estate	Q3 2023	122,000	Spec	32'
	12 Cass-White 75 Logistics Center, Bld. 1 1039 Cassville White Rd.	EastGroup Properties	Q1 2024	155,820	Spec	32'
	13 Cass-White 75 Logistics Center, Bld. 2 1037 Cassville White Rd.	EastGroup Properties	Q1 2024	137,950	Spec	32'
	14 Great Valley Commerce Center 151 Logistics Parkway NE	Core5 Industrial Partners	Q4 2023	290,140	Spec	36'
	15 Cass-White Logistics Center, Bld. 100 1343 Cassville White Road	Reliant RE Partners	Q3 2023	793,792	Spec	40'
	16 Cass-White Logistics Center, Bld. 200 1345 Cassville White Road	Reliant RE Partners	Q4 2023	217,510	Spec	32'
	17 Cass-White Logistics Center, Bld. 300 1347 Cassville White Road	Reliant RE Partners	Q4 2023	203,503	Spec	32'
	18 Busch Commerce Center 1136 Cassville White Road	MDH Partners	Q3 2023	1,218,620	Spec	40'
	19 Georgia North Industrial Park 300 International Parkway	Ashley Capital	Q3 2023	1,010,100	Spec	40'
	20 Adairsville 75 Distribution Center 200 Momeni Drive	Seefried Properties	Q3 2023	447,753	Spec	36'
	21 Adairsville Logistics Center 3048 US Highway 41	AEW Capital	Q4 2023	408,240	Spec	36'
	22 Mike's Carpet 0 Union Grove Road	SK Commercial Realty	Q3 2023	200,000	BTS	32'
	23 Grove 75 Logistics Center 962 Union Grove Road	Seefried Properties	Q4 2023	738,720	Spec	40'
24 Calhoun 75 Commerce Center 1000 Belwood Road	Lincoln Property Company	Q3 2023	404,505	Spec	36'	

ATLANTA INDUSTRIAL

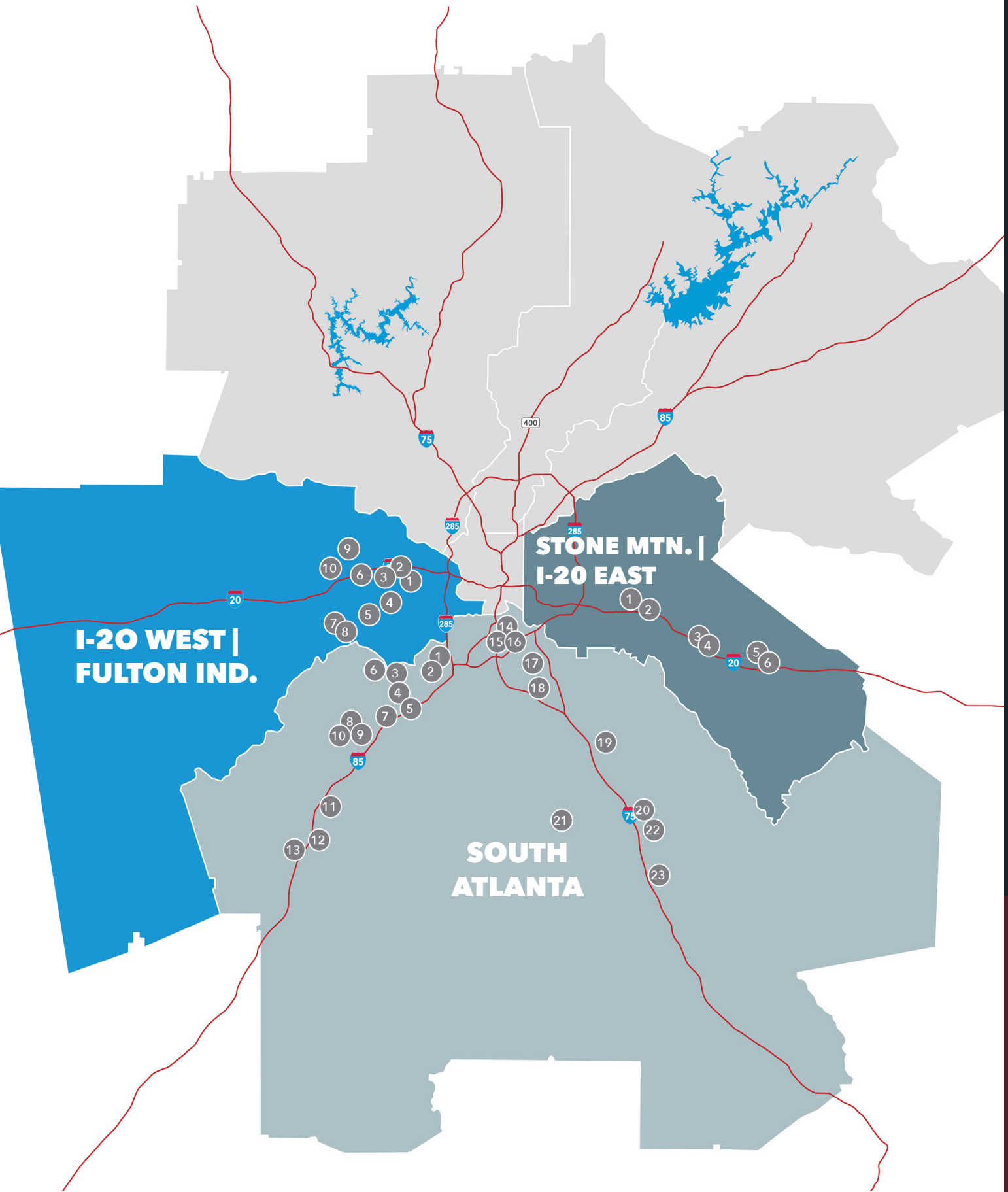
UNDER CONSTRUCTION MAP



	PROJECT ADDRESS	DEVELOPER	ESTIMATED COMPLETION	SF	TYPE	CLEAR HEIGHT
I-20 WEST FULTON IND.	1 White Oak Logistics Center, Bld. 1 7915 White Road	Strategic RE Partners	Q3 2023	318,060	Spec	36'
	2 White Oak Logistics Center, Bld. 2 7915 White Road	Strategic RE Partners	Q3 2023	251,100	Spec	36'
	3 Interstate West Logistics Center Six Flags Road	Cabot Properties	Q3 2023	185,620	Spec	32'
	4 Riverside Business Center, Bld. B 2223 Thornton Road	Huntington Industrial	Q1 2024	85,133	Spec	32'
	5 Riverside West, Bld. 3 Riverside Parkway	Rooker	Q4 2023	310,000	Spec	32'
	6 20 West Logistics Center 1346 Mt. Vernon Road	Euphoric Development	Q3 2023	262,515	Spec	36'
	7 Riverside Commerce Park 9850 Commerce Way	EastGroup Properties	Q2 2024	158,687	Spec	32'
	8 Riverside Commerce Park 1651 Roberts Road	EastGroup Properties	Q2 2024	125,641	Spec	32'
	9 20 West Intermodal 4795 Innovative Way	Native Development Group	Q3 2023	346,938	Spec	36'
	10 Access West Logistics Center 1 Industrial Access Road	Rockefeller Group	Q4 2023	257,902	Spec	32'
SOUTH ATLANTA	1 Camp Creek Commerce Center N Commerce Drive	Hardie Crow Holdings	Q4 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	Q4 2023	172,000	Spec	32'
	4 Union City Logistics Center 4811 Flat Shoals Road	AEW Capital	Q3 2023	360,180	Spec	36'
	5 Oakley Distribution Center 6740 Oakley Road	High Street Logistics Properties	Q4 2023	268,542	Spec	32'
	6 4775 Derrick Road	Saxum Real Estate	Q3 2023	188,455	Spec	48'9"
	7 Southpark 1300 Whitewater Place	Clarion Partners	Q4 2023	206,960	Spec	36'
	8 I-85 South Distribution Center 8440 Tatum Road	Huntington Industrial	Q3 2023	201,624	Spec	36'
	9 I-85 South Distribution Center 8460 Tatum Road	Huntington Industrial	Q3 2023	255,024	Spec	36'
	10 Roosevelt Logistics Center 7995 Bowen Road	IDI Logistics	Q3 2023	563,193	Spec	40'
	11 85 South Logistics Center 95 Raymond Hill Road	Rooker	Q3 2023	216,250	Spec	32'
	12 Orchard Hills Business Park 700 Highway 16 E	Childress Klein	Q3 2023	237,885	Spec	32'
	13 The Cubes at Bridgeport Bridgeport Boulevard	CRG Real Estate	Q1 2024	1,201,200	Spec	40'
	14 Southside Business Center 3640 Southside Ind. Parkway	Rooker	Q3 2023	72,000	Spec	32'
	15 Victory Landing Logistics Ctr, Bld. 100 1 Gilbert Road	OA Development	Q3 2023	146,400	Spec	32'
	16 Victory Landing Logistics Ctr, Bld. 500 1 Gilbert Road	OA Development	Q3 2023	220,996	Spec	36'
	17 Lake City Distribution Center Dixie Ind. Dr. & Forest Pky.	InLight Real Estate	Q4 2023	157,371	Spec	32'
	18 Clayton 75 Logistics Center 2464 Mt. Zion Road	Hillwood Properties	Q3 2023	705,833	Spec	40'
	19 Stockbridge Logistics Center Candler Road	InLight Real Estate	Q4 2023	498,160	Spec	40'
	20 NewCold 0 Highway 42 S	TBD	Q1 2024	790,000	BTS	TBD
	21 Project Archer Richard Petty Boulevard	Panattoni Development Co.	Q1 2024	1,392,166	BTS	TBD
	22 Gardner Logistics Park 381 Davis Lake Road	Scannell Properties	Q3 2023	1,003,954	Spec	40'
	23 River Park Logistics Parkway	Waterloo Partners	Q4 2023	725,000	Spec	40'
STONE MTN. I-20 EAST	1 20 East Stonecrest, Bld. A 8361 Covington Highway	Euphoric Development	Q4 2023	300,502	Spec	36'
	2 20 East Stonecrest, Bld. B 8361 Covington Highway	Euphoric Development	Q3 2023	183,404	Spec	36'
	3 20 East Logistics Center 2932 Dogwood Drive	Native Development Group	Q3 2023	373,266	Spec	36'
	4 Lidl Regional Distribution Center 3301 Iris Drive	TBD	Q4 2023	925,000	BTS	TBD
	5 Hazelbrand Road	Strategic RE Partners	Q4 2023	500,000	Spec	36'
	6 Covington Logistics Park 10819 NE Logistics Parkway	Ashley Capital	Q4 2023	701,984	Spec	40'

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 127 TRANSACTIONS

STONE MTN. | I-20 E 56 TRANSACTIONS

I-20 W | FULTON IND. 153 TRANSACTIONS

NORTHEAST 378 TRANSACTIONS

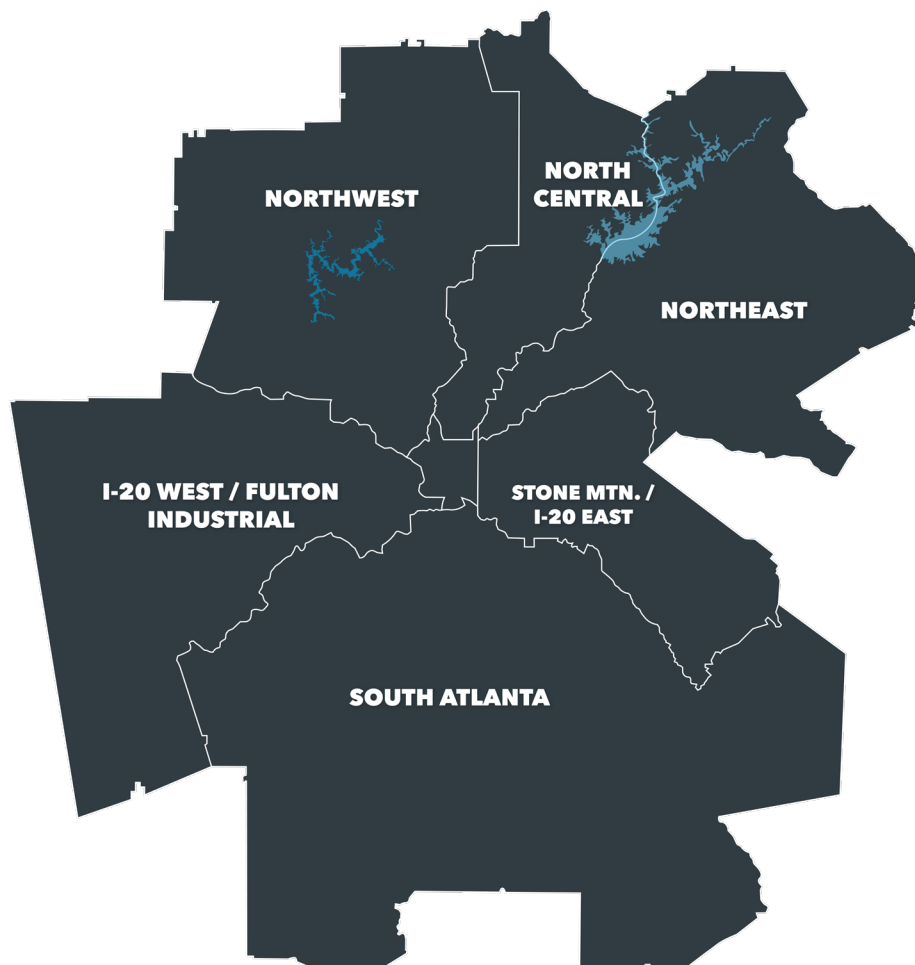
SOUTH ATLANTA 296 TRANSACTIONS

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 2014
Sr. Project Coordinator



CONNOR WINKLER

Since 2018
Executive VP / Principal

FEATURED LISTING: LAKE CITY DISTRIBUTION CENTER

ADDRESS: DIXIE INDUSTRIAL DRIVE, LAKE CITY, GA 30260

SQUARE FOOTAGE: 157,371 SF

DELIVERY: Q4 2023

DEVELOPER: INLIGHT REAL ESTATE





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