



WHAT'S HAPPENING NORTHWEST ATLANTA

The Northwest Atlanta industrial submarket, strategically situated along busy rail corridors and I-75, offers prime accessibility to Metro Atlanta and the Midwest, making it an optimal choice for businesses seeking strategic geographical advantages.

- Covering 94 million square feet (MSF) of industrial inventory, the Northwest submarket stands as the fourth largest submarket in Metro Atlanta.
- There were approximately 5 MSF of new, uncommitted industrial inventory added to the Northwest submarket in Q3, which contributed to the submarket's increased vacancy rate from 5.5% to 10.3%. However, there were no new groundbreakings in Q3, as developers halted construction activity amid economic concerns. This decrease in groundbreakings will help alleviate supply pressures over time and allow industrial fundamentals in the Northwest to recover.
- The Northwest submarket ranks as the third most expensive submarket in the metro area, with rental rates averaging \$9.78 PSF.
- The quarter's largest lease transaction within the entire Metro Atlanta region occurred in the Northwest submarket. Atkore International Holdings Inc. secured 523,541 SF at Busch Logistics Park, a 2022 speculative development in White, Georgia.



10.3%
Q3 VACANCY RATE
Q2: 5.5%



1,161,200 SF
Q3 NET ABSORPTION
Q2: -412,914 SF



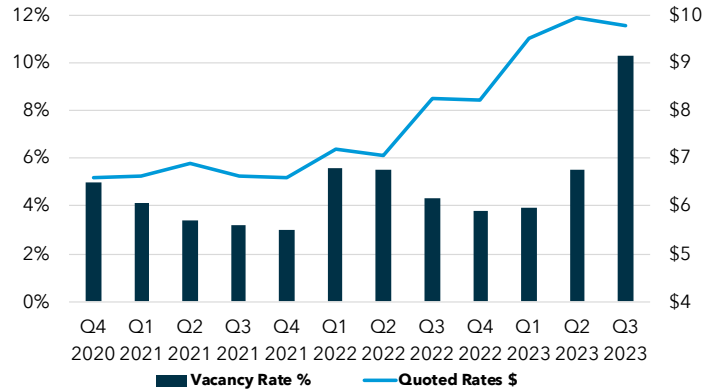
3.2 MSF
Q3 UNDER CONSTRUCTION
Q2: 8.4 MSF



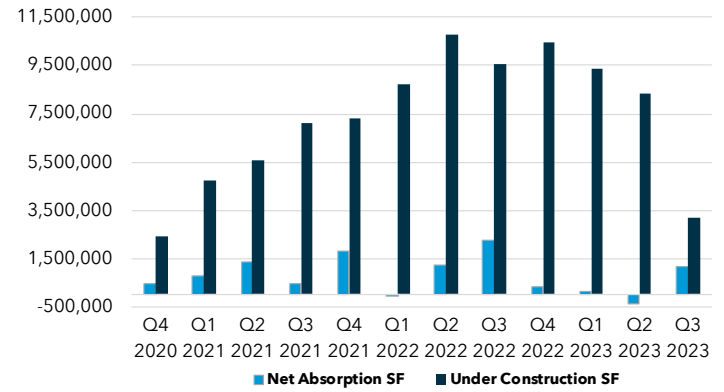
\$9.78 PSF
Q3 AVG. ASKING RENT | YEAR
Q2: \$9.94 PSF



Q3 2023 | VACANCY & RENTAL RATE



Q3 2023 | NET ABSORPTION & U.C.



NOTABLE SALES



HIGHLANDS PARK
SMYRNA, GA 30082

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



CANTON CHEROKEE INDUSTRIAL PARK
CANTON, GA 30114

SIZE (SF)	98,000
PRICE	\$9,000,000 (\$91.84 PSF)
BUYER	Malinda Owensby
SELLER	Tamarack Investments



ALLGOOD 75 BUSINESS PARK*
MARIETTA, GA 30062

SIZE (SF)	80,000
PRICE	\$8,316,037 (\$103.95 PSF)
BUYER	High Street Logistics Properties
SELLER	Kohlberg Kravis Roberts & Co.

*Part of a Portfolio Sale

NOTABLE LEASES



BUSCH LOGISTICS PARK - BLDG. A
WHITE, GA 30184

SIZE (SF)	523,541
TENANT	Atkore
LEASE TYPE	New Lease
LANDLORD	Hines



220 RIVER DRIVE
CARTERSVILLE, GA 30120

SIZE (SF)	85,500
TENANT	Preferred Sales Associates
LEASE TYPE	Sublease
LANDLORD	BMG Industrial Properties, LLC



NEW CALHOUN I
ROME, GA 30161

SIZE (SF)	72,000
TENANT	PPC Flexible Packaging
LEASE TYPE	New Lease
LANDLORD	Plymouth

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