



LEE &
ASSOCIATES



WHAT'S HAPPENING

STONE MOUNTAIN | SNAPPINGER

The Stone Mountain/Snappinger submarket boasts multiple rail access lines and direct highway proximity, facilitating seamless connectivity to Atlanta's urban centers and eastern markets.

- Despite a slight increase of 30 basis points in Q3 2023 to 4.8%, the vacancy rate remains comparatively below the Metro Atlanta average of 6%.
- Development activity in the submarket has been subdued as developers halt plans amid economic concerns. There were no new groundbreakings in Q3. However, a full pipeline of 3M SF is set to deliver in the next quarter, which will likely drive vacancies upward.
- Buildings between 100,000 and 249,999 SF in the Stone Mountain / Snappinger submarket saw an increase of \$1.94 PSF, causing the average asking rents of all industrial inventory in the submarket to increase by \$1.65 PSF from Q2 to Q3 to \$8.75 PSF.



4.8%

Q3 VACANCY RATE

Q2: 4.5%



-240,518 SF

Q3 NET ABSORPTION

Q2: -311,861 SF



3.0 MSF

Q3 UNDER CONSTRUCTION

Q2: 4.5 MSF



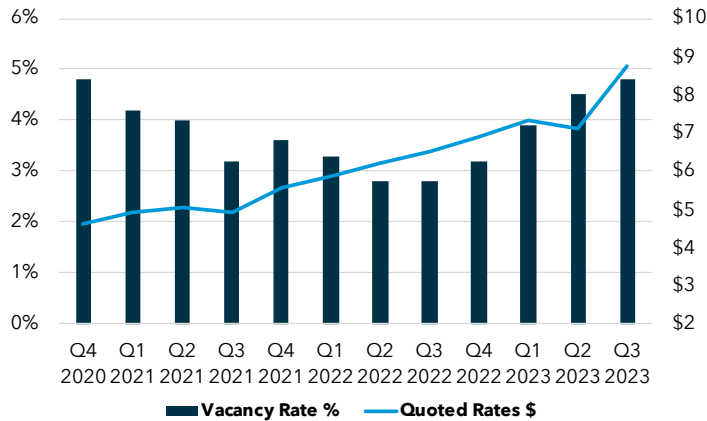
\$8.75 PSF

Q3 AVG. ASKING RENT | YEAR

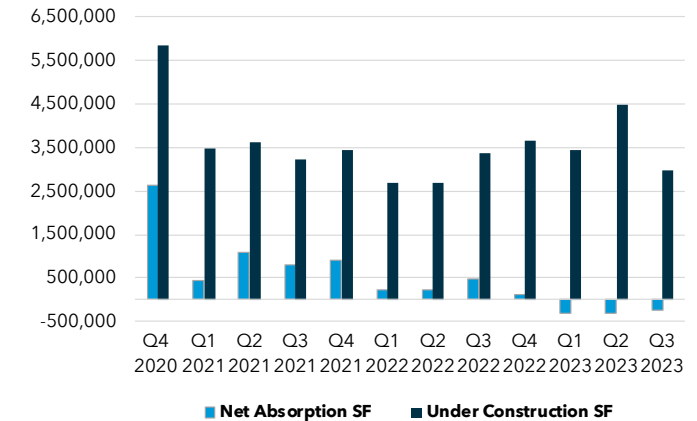
Q2: \$7.10 PSF



Q3 2023 | VACANCY & RENTAL RATE



Q3 2023 | NET ABSORPTION & U.C.



NOTABLE SALES



***SNAPPINGER WOODS INDUSTRIAL PARK**
DECATUR, GA 30035

SIZE (SF)	75,600
PRICE	\$6,398,699 (\$84.64 PSF)
BUYER	Onward Investors
SELLER	Rialto Capital Management

*Part of a Portfolio Sale



***STONE MOUNTAIN BUSINESS PARK - B**
TUCKER, GA 30084

SIZE (SF)	57,546
PRICE	\$6,247,445 (\$108.56 PSF)
BUYER	Onward Investors
SELLER	Rialto Capital Management

*Part of a Portfolio Sale



***STONE MOUNTAIN BUSINESS PARK - A**
TUCKER, GA 30084

SIZE (SF)	36,008
PRICE	\$4,110,612 (\$114.16 PSF)
BUYER	Onward Investors
SELLER	Rialto Capital Management

*Part of a Portfolio Sale

NOTABLE LEASES



STONE MOUNTAIN INDUSTRIAL
STONE MOUNTAIN, GA 30083

SIZE (SF)	135,704
TENANT	Thermo Pac
LEASE TYPE	Renewal
LANDLORD	Link Logistics



8306 HAZELBRAND RD NE
COVINGTON, GA 30014

SIZE (SF)	58,500
TENANT	Central Garden & Pet
LEASE TYPE	Renewal
LANDLORD	Investcorp



1235 CONSTITUTION RD SE
ATLANTA, GA 30316

SIZE (SF)	21,600
TENANT	3PL Bridge
LEASE TYPE	New Lease
LANDLORD	ACEE Southeastern Properties

The information and details contained herein have been obtained from third-party sources believed to be reliable; however, Lee & Associates Atlanta has not independently verified its accuracy. Lee & Associates Atlanta makes no representations, guarantees, or express or implied warranties of any kind regarding the accuracy or completeness of the information and details provided herein, including but not limited to the implied warranty of suitability and fitness for a particular purpose. Interested parties should perform their own due diligence regarding the accuracy of the information. The information provided herein, including any sale or lease terms, is being provided subject to errors, omissions, changes of price or conditions, prior sale or lease, and withdrawal without notice. Third-party data sources:

CoStar Group, Inc., Real Capital Analytics, and Georgia State Economic Forecasting Center. The Lee & Associates Atlanta Industrial Market Report compiles market data by using a third-party database for the proprietary analysis of building sizes of 15,000 SF and larger in the ATL-Metro Area. © Copyright 2023 Lee & Associates Atlanta. All rights reserved. Market report analysis by: Dan Wagner, Kate Hunt, Ben Rysedorph, Will Uhl. Market report created by: Bentley Rysedorph, Hannah Johnson