



WHAT'S HAPPENING

I-20 WEST | FULTON INDUSTRIAL

The I-20 West | Fulton Industrial submarket takes pride in its exceptional connectivity within the Metro Atlanta area. Located strategically within close proximity to the region's urban core, it remains a paramount choice for businesses.

- The vacancy rate in the submarket increased by 170 basis points to reach 6.8%, although it remains lower than the metropolitan average of 7.0%.
- As tenants reevaluated footprints and sublease availability continued to rise, Q4 ended with -884,380 SF of net absorption.
- Asking rents decreased by less than \$1 PSF from Q3 to Q4, with a final average of \$6.61 PSF.
- The second largest lease signing in all Metro Atlanta was located in I-20 West | Fulton Industrial and was a lease renewal of 569,674 SF by Czarnowski Display Service.



6.8%
Q4 VACANCY RATE
Q3: 5.1%



-884,380 SF
Q4 NET ABSORPTION
Q3: 1,014,744SF



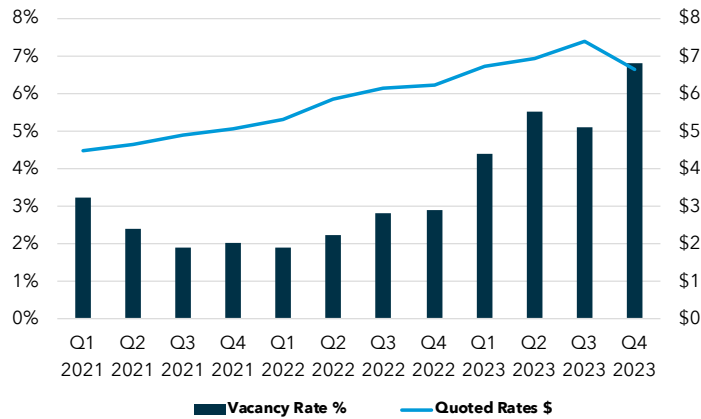
1.6 MSF
Q4 UNDER CONSTRUCTION
Q3: 1.6 MSF



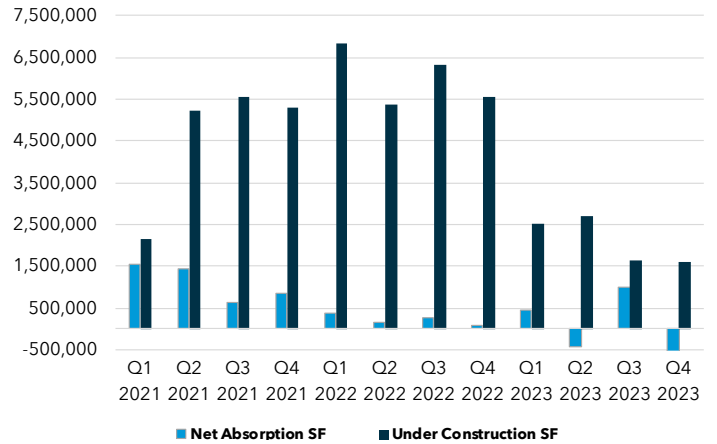
\$6.61 PSF
Q4 AVG. ASKING RENT | YEAR
Q3: \$7.39 PSF



Q4 2023 | VACANCY & RENTAL RATE



Q4 2023 | NET ABSORPTION & U.C.



NOTABLE SALES



ATLANTA WEST 16
ATLANTA, GA 30336

SIZE (SF) 180,281
 PRICE \$14,300,000 (\$79.32 PSF)
 BUYER IP Capital Management
 SELLER AEW Capital Management



ATLANTA INDUSTRIAL PARK
ATLANTA, GA 30331

SIZE (SF) 118,439
 PRICE \$11,220,000 (\$94.73 PSF)
 BUYER Atlanta Development Authority
 SELLER Solis Property Group, LLC



401 THORNTON RD - BLDG. K
LITHIA SPRINGS, GA 30122

SIZE (SF) 88,000
 PRICE \$8,905,000 (\$101.19 PSF)
 BUYER Brookfield Properties
 SELLER ReikiTeacher.org

NOTABLE LEASES



HARTMAN BUSINESS CENTER
AUSTELL, GA 30168

SIZE (SF) 569,674
 TENANT Czarnowski Display Service, Inc.
 LEASE TYPE Renewal
 LANDLORD Prologis, Inc.



****5625 FULTON INDUSTRIAL BLVD**
ATLANTA, GA 30336

SIZE (SF) 152,757
 TENANT Allison Smith Company
 LEASE TYPE New Lease
 LANDLORD Stonelake Capital Partners

**Lee Atlanta Deal



THE CROSSINGS
AUSTELL, GA 30168

SIZE (SF) 115,290
 TENANT Lewis Hyman, Inc.
 LEASE TYPE New Lease
 LANDLORD TA Realty

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 2024 Lee & Associates Atlanta. All rights reserved.
 Market report analysis by: Dan Wagner, Kate Hunt, Lucas Carvalho
 Market report created by: Bentley Rysedorph, Hannah Johnson