



LEE &
ASSOCIATES



WHAT'S HAPPENING NORTHEAST ATLANTA

The Northeast Atlanta industrial submarket's location offers direct access to I-85, thus catering to a plethora of industrial clients, making it a definitive choice for efficient distribution along the East Coast. As the second largest submarket in Metro Atlanta, it is home to a vast industrial inventory of 233 MSF. This submarket has historically maintained a competitive edge due to vigorous leasing activities, continuously aligning with or surpassing the Metro Atlanta average, even amidst ongoing supply additions.

- As expected, vacancy continued to rise as more speculative product came to market, ending 2023 at 6.1%.
- Average asking rents in the Northeast decreased by \$0.11 per square foot to \$8.50 PSF.
- Northeast Atlanta experienced a positive net absorption of 779,370 square feet, concluding the year 2023 with a total absorption of 2,191,028 square feet. This constituted 46% of the overall absorption in the metro Atlanta area for the year.



6.1%

Q4 VACANCY RATE

Q3: 5.7%



779,370 SF

Q4 NET ABSORPTION

Q3: -265,061 SF



7.2 MSF

Q4 UNDER CONSTRUCTION

Q3: 9.2 MSF



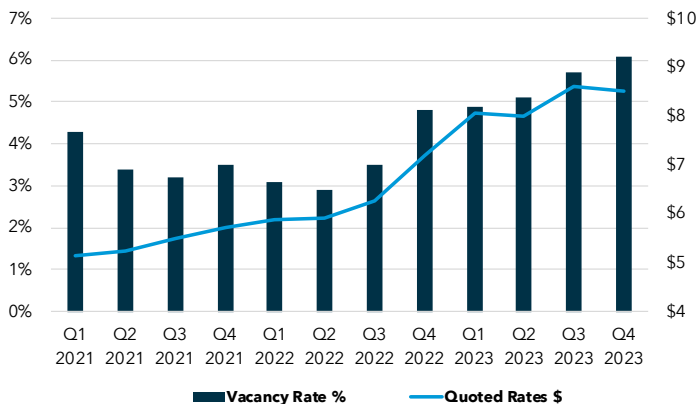
\$8.50 PSF

Q4 AVG. ASKING RENT | YEAR

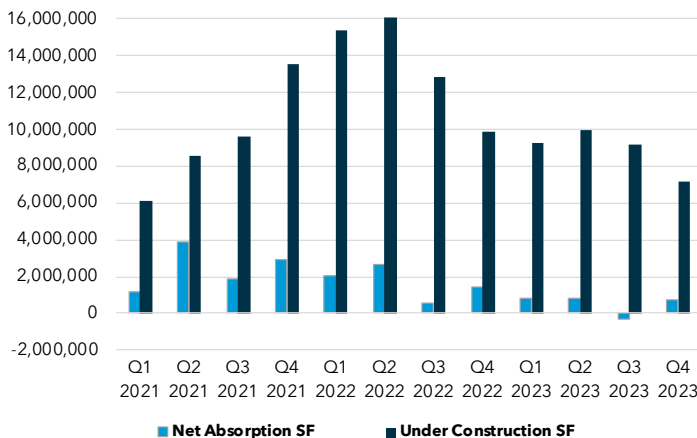
Q3: \$8.61 PSF



Q4 2023 | VACANCY & RENTAL RATE



Q4 2023 | NET ABSORPTION & U.C.



NOTABLE SALES



***1458 BEAVER RUIN RD**
ATLANTA, GA 30093

SIZE (SF)	66,230
PRICE	\$8,036,000 (\$112.63 PSF)
BUYER	The RSP Companies
SELLER	Lightstone Group

*Part of a Portfolio Sale



BRECKINRIDGE
DULUTH, GA 30096

SIZE (SF)	70,000
PRICE	\$7,000,000 (\$100.00 PSF)
BUYER	Denali Investment Group
SELLER	Michael Mammon



6360 BUTTON GWINNETT DR
DORAVILLE, GA 30340

SIZE (SF)	40,200
PRICE	\$6,000,000 (\$149.25 PSF)
BUYER	EGE Travertine & Marble
SELLER	Exclusive Properties Corporation

NOTABLE LEASES



VALENTINE 85 LOGISTICS CENTER
PENDERGRASS, GA 30567

SIZE (SF)	416,255
TENANT	Real Truck, Inc.
LEASE TYPE	New Lease
LANDLORD	Affinius Capital / Seefried



4435 THOMPSON MILL RD
BUFORD, GA 30519

SIZE (SF)	349,440
TENANT	McKesson Medical - Surgical
LEASE TYPE	New Lease
LANDLORD	Prologis



1735 SATELLITE BLVD
BUFORD, GA 30518

SIZE (SF)	264,550
TENANT	Ricoh Electronics
LEASE TYPE	Renewal
LANDLORD	Cabot 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 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