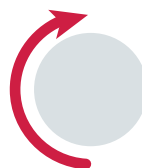




## WHAT'S HAPPENING SOUTH ATLANTA

South Atlanta is the largest submarket in Metro Atlanta, with 233 MSF of industrial inventory. The submarket's strategic location features the world's busiest airport and close proximity to major ports on the Atlantic coast.

- Vacancy rose substantially from 5.3% in Q3 to 6.8% in Q4, which attributed to the decrease in rents by \$0.46 to an ending average of \$6.65 PSF.
- Development activity in South Atlanta remained robust at 8.3 million SF under construction and 9 million SF of delivered product in 2023.
- Wayfair renewed 846,496 SF in South Atlanta in Q4, marking the largest lease signing of the quarter in all of Metro Atlanta.



**6.8%**  
Q4 VACANCY RATE  
Q3: 5.3%



**-98,161 SF**  
Q4 NET ABSORPTION  
Q3: 1,717,685 SF



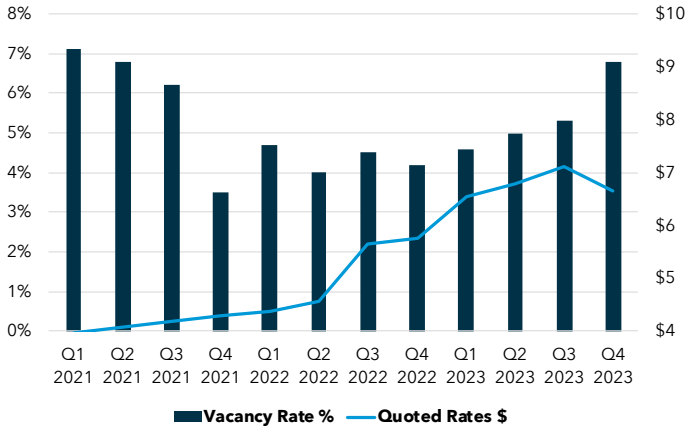
**8.3 MSF**  
Q4 UNDER CONSTRUCTION  
Q3: 7.4 MSF



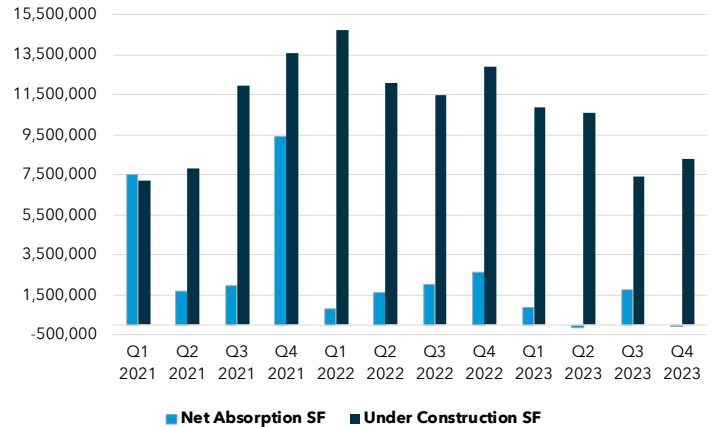
**\$6.65 PSF**  
Q4 AVG. ASKING RENT | YEAR  
Q3: \$7.11 PSF



**Q4 2023 | VACANCY & RENTAL RATE**



**Q4 2023 | NET ABSORPTION & U.C.**



**NOTABLE SALES**



**\*ATLANTA COLD STORAGE**  
ATLANTA, GA 30349

SIZE (SF) 306,402  
 PRICE \$74,000,000 (\$241.51 PSF)  
 BUYER BentallGreenOak  
 SELLER Saxum Real Estate

\*Part of a Portfolio Sale



**AERO LOGISTICS AT 285**  
ATLANTA, GA 30354

SIZE (SF) 171,200  
 PRICE \$25,000,000 (\$146.03 PSF)  
 BUYER ARKA Properties Group  
 SELLER Grind Capital Group



**1308 N OLD 41 HWY**  
MILNER, GA 30257

SIZE (SF) 233,708  
 PRICE \$17,784,908 (\$76.10 PSF)  
 BUYER Ranews Milner LLC  
 SELLER UGDC

**NOTABLE LEASES**



**130 DISTRIBUTION DR**  
MCDONOUGH, GA 30252

SIZE (SF) 846,496  
 TENANT Wayfair  
 LEASE TYPE Renewal  
 LANDLORD ARA



**SOUTHPARK**  
ELLENWOOD, GA 30294

SIZE (SF) 498,258  
 TENANT GXO Warehouse Co.  
 LEASE TYPE Renewal  
 LANDLORD First Industrial Realty Trust, Inc.



**GILLEM LOGISTICS CENTER - BLDG. 1100**  
FOREST PART, GA 30297

SIZE (SF) 472,767  
 TENANT Yita, LLC  
 LEASE TYPE New Lease  
 LANDLORD TA Realty

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