



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. Development activity in the submarket has been subdued as developers halt plans amid economic concerns.

- The Stone Mountain | Snappinger submarket has seen a consistent rise in vacancies over the past several quarters, reaching a current rate of 6.7%, a notable increase from the 3.2% recorded in Q4 2022.
- Net absorption has been negative throughout 2023, culminating in a year-end figure of -901,509 square feet.
- Despite the increasing availability of sublease space across Metro Atlanta, the Stone Mountain | Snappinger submarket represents only 3% of the total 11.7 MSF of sublease availability.



**6.7%**

**Q4 VACANCY RATE**

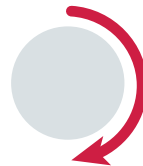
Q3: 4.8%



**-29,809 SF**

**Q4 NET ABSORPTION**

Q3: -240,518 SF



**1.4 MSF**

**Q4 UNDER CONSTRUCTION**

Q3: 3.0 MSF



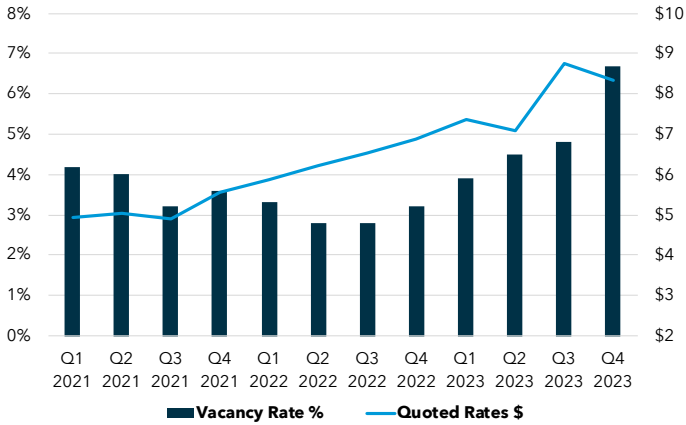
**\$8.34 PSF**

**Q4 AVG. ASKING RENT | YEAR**

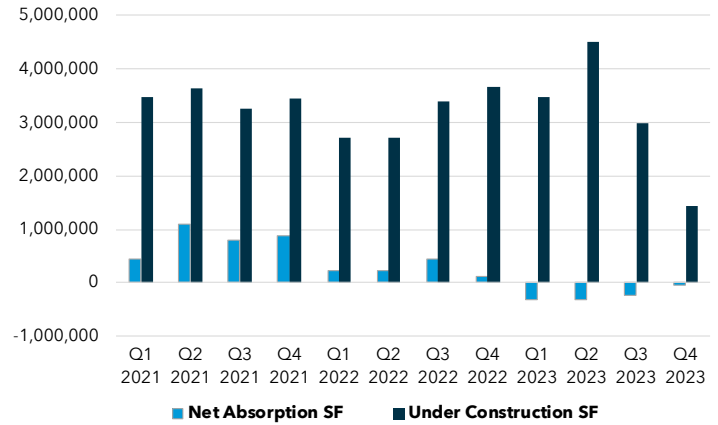
Q3: \$8.75 PSF



**Q4 2023 | VACANCY & RENTAL RATE**



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



**NOTABLE SALES**



**14117 INDUSTRIAL PARK BLVD NE**  
COVINGTON, GA 30014

SIZE (SF) 207,738  
 PRICE \$11,100,000 (\$53.43 PSF)  
 BUYER Gwinnett Industries, Inc.  
 SELLER Pattillo Construction Corp.



**1275 S MAIN ST**  
CONYERS, GA 30012

SIZE (SF) 47,400  
 PRICE \$3,350,000 (\$70.68 PSF)  
 BUYER Thompson Tractor CO., Inc.  
 SELLER Propco Pipe Atlanta LLC



**3615 HEWATT CT**  
SNELLVILLE, GA 30039

SIZE (SF) 17,600  
 PRICE \$2,000,000 (\$113.64 PSF)  
 BUYER CRE Capital Management LLC  
 SELLER Wilmax Properties LLC

**NOTABLE LEASES**



**4897 LEWIS ROAD**  
STONE MOUNTAIN, GA 30083

SIZE (SF) 69,166  
 TENANT CDI USA, Inc.  
 LEASE TYPE Renewal  
 LANDLORD Link Logistics



**2400 DOGWOOD DRIVE**  
CONYERS, GA 30013

SIZE (SF) 67,860  
 TENANT Southern Carlson  
 LEASE TYPE New Lease  
 LANDLORD Alpha Industrial



**3316 COLONIAL PARKWAY**  
DECATUR, GA 30034

SIZE (SF) 42,973  
 TENANT Master-Halco, Inc.  
 LEASE TYPE Renewal  
 LANDLORD LINK Logistics

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