



Lee Atlanta
**INDUSTRIAL
PIPELINE**

YEAR END 2023

Lee & Associates - Atlanta

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WELCOME TO OUR PIPELINE



YEAR END 2023



WILKERSON MILL LOGISTICS PARK

TOTAL SIZE: 374,881 SF

OWNERSHIP: ARES INDUSTRIAL MGMT.

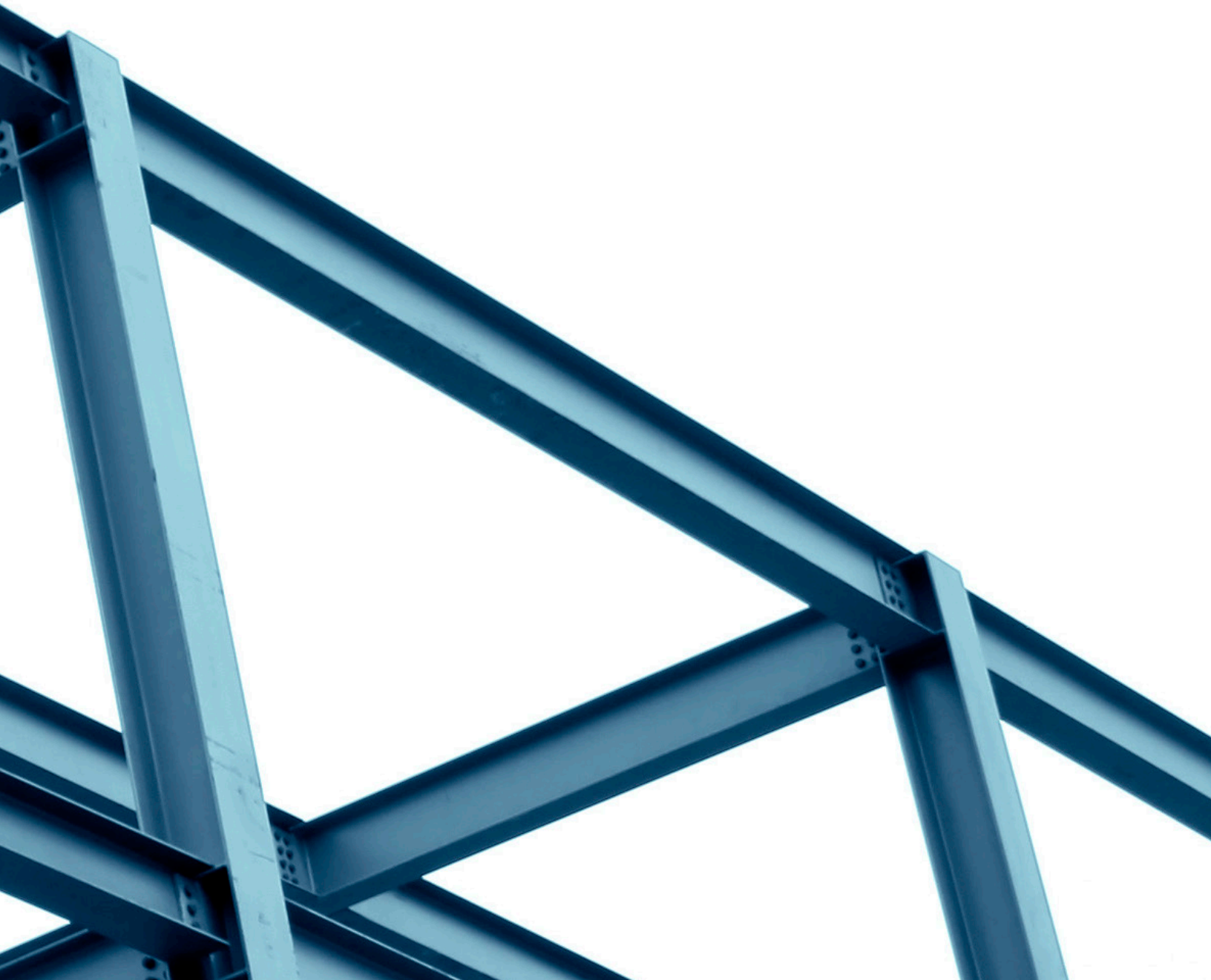
LISTING AGENCY: RICK TUMLIN, CCIM, SIOR,
MICHAEL SUTTER, SIOR & ELIZABETH KENNEDY

**FEATURED ON COVER*

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ABOUT US 7



ATLANTA

INDUSTRIAL SUBMARKETS

YEAR END
2023

SUBMARKET UNDER CONSTRUCTION

	TOTAL UNDER CONSTRUCTION				SPECULATIVE			BUILD-TO-SUIT		
	# of Blds.	SF	% of SF	% Pre-Leased	# of Blds.	SF	% of SF	# of Blds.	SF	% of SF
Northeast	16	7,185,345	37%	3%	15	6,985,345	97%	1	200,000	3%
North Central	0	0	0%	0%	0	0	0%	0	0	0%
Northwest	4	991,415	5%	0%	4	991,415	100%	-	-	-
I-20 West Fulton Industrial	8	1,589,600	8%	23%	7	1,222,240	77%	1	367,360	23%
South Atlanta	13	8,291,954	43%	26%	11	6,109,788	74%	2	2,182,166	26%
Stone Mountain I-20 East	2	1,425,000	7%	65%	1	500,000	35%	1	925,000	65%
TOTALS	43	19,483,314		19%	38	15,808,788	81%	5	3,674,526	19%

SUBMARKET OVERVIEW

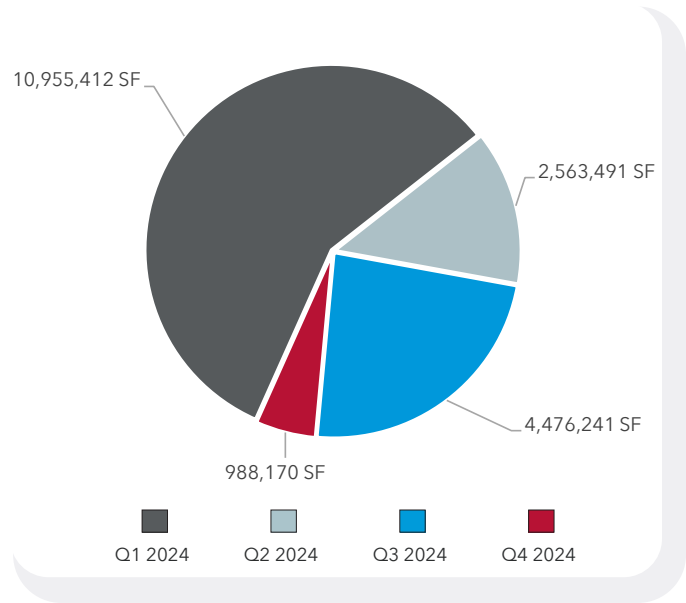
	Total Inventory (SF)	Total Vacancy (SF)	Vacancy Rate (%)	2023 Net Absorption (SF)	Under Construction (SF)	2023 Deliveries (SF)
Northeast	232,901,482	14,324,163	6.1%	2,191,028	7,185,345	8,653,490
North Central	29,961,468	1,215,608	4.1%	258,430	0	340,276
Northwest	94,653,800	10,970,886	11.6%	1,271,228	991,415	10,287,228
I-20 West Fulton Industrial	123,983,953	8,431,923	6.8%	167,899	1,589,600	5,175,834
South Atlanta	236,103,188	16,064,018	6.8%	2,396,547	8,291,954	8,964,670
Stone Mountain I-20 East	84,200,304	5,296,125	6.7%	(901,509)	1,425,000	1,938,301
TOTALS	801,804,195	56,302,723	7.0%	5,383,623	19,483,314	35,359,799

EXECUTIVE OVERVIEW

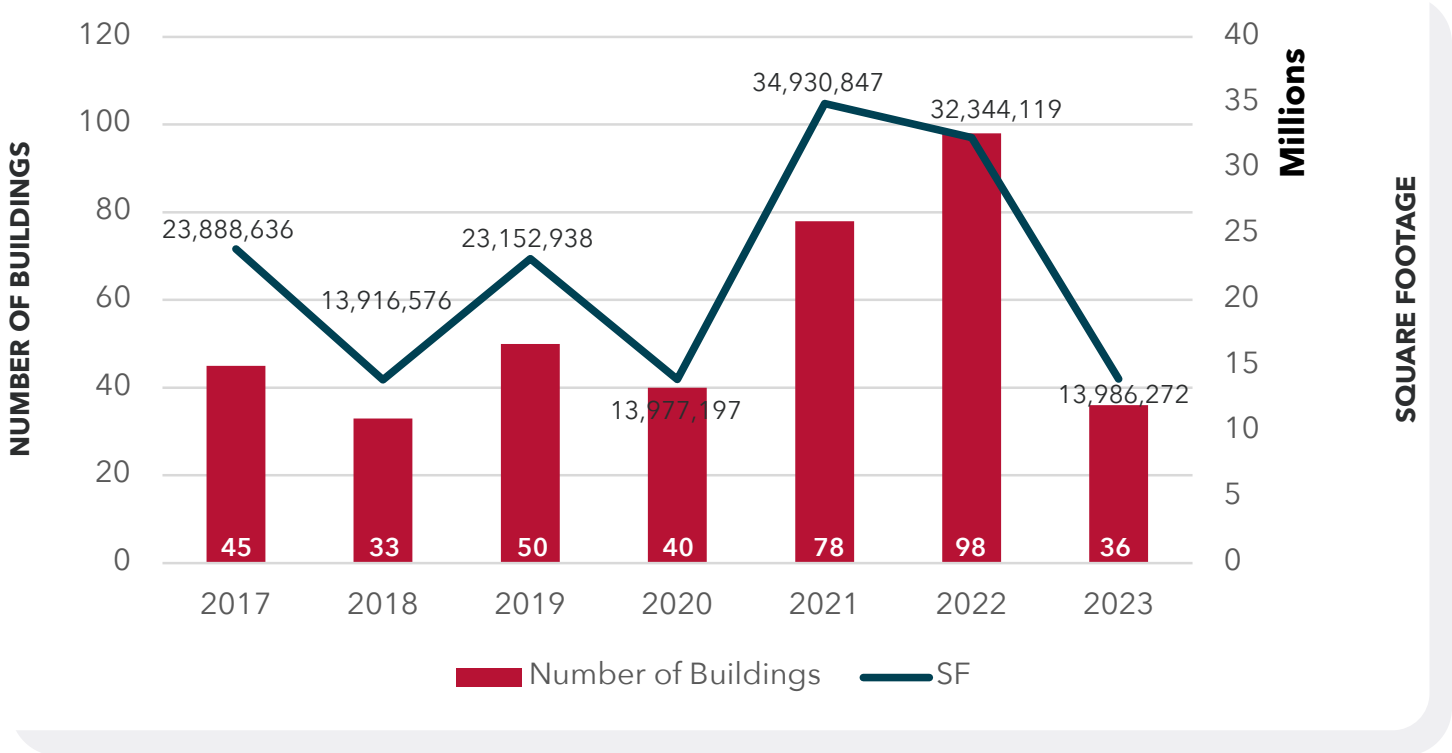
In 2023, industrial groundbreakings were down approximately 60% compared to 2021 / 2022 levels. The decline in development activity can be directly attributed to a more challenging lending environment and underwriting standards that no longer align with the current market dynamics. Factors contributing to this shift include flattened rental rates, increased construction costs, and higher cap rates. The lower development activity could be viewed as a positive by giving the market the opportunity to recover from 135 million square feet of industrial deliveries over the past five years.

As the year 2024 unfolds, the industrial market is poised for both uncertainty and opportunity. Despite facing challenges, positive trends are evident. The anticipated decrease in interest rates during the second half of 2024 could potentially stimulate renewed development starts. Additionally, owner occupants looking to purchase buildings might offset the softening leasing market. If these trends persist and keep vacancies low, new industrial developments may break ground in the second half of 2024.

FUTURE DELIVERIES BY QUARTER



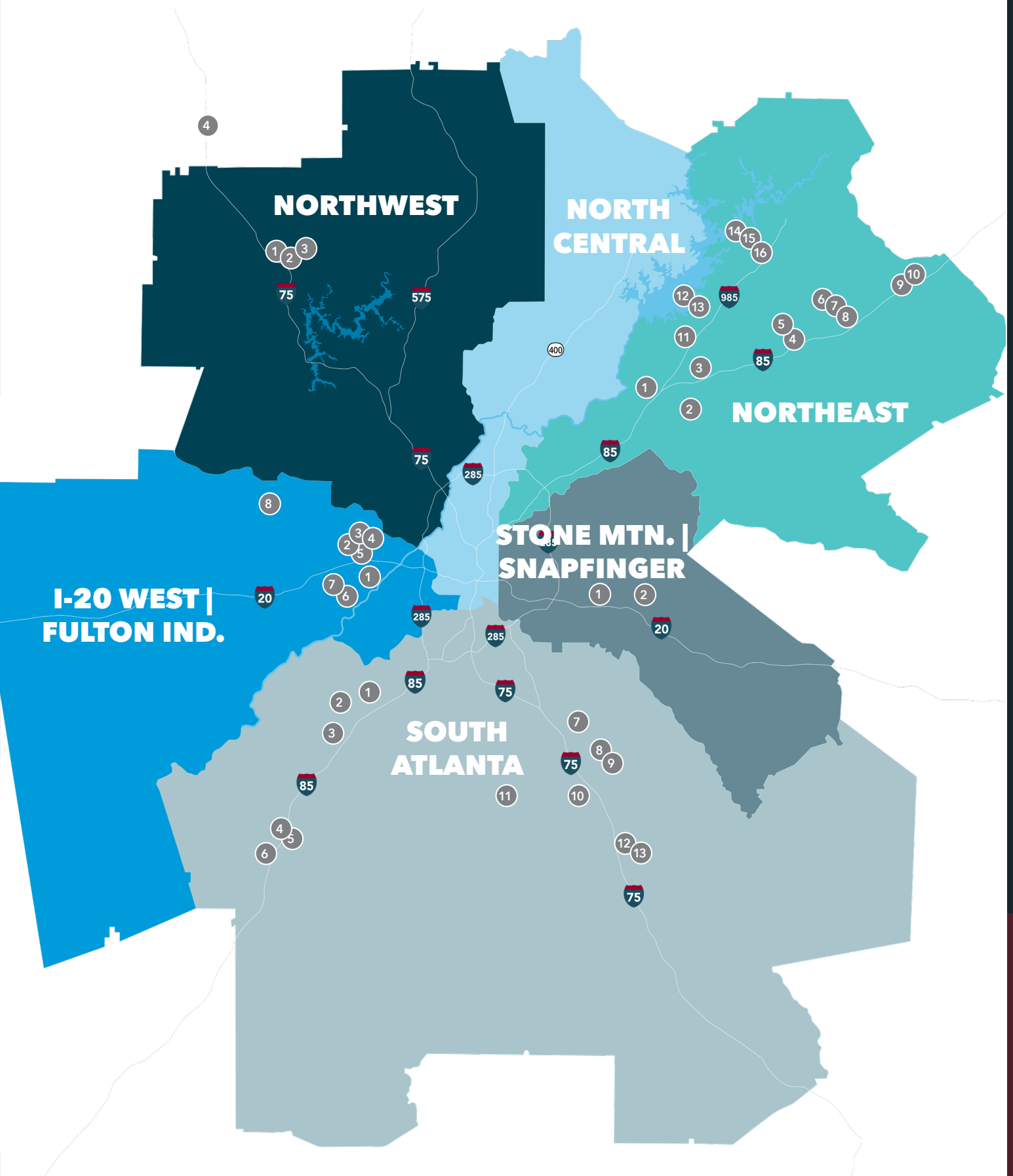
CONSTRUCTION STARTS BY YEAR



	PROJECT ADDRESS	DEVELOPER	ESTIMATED COMPLETION	SF	TYPE	CLEAR HEIGHT
NORTHEAST	1 Suwanee Logistics Center Sawmill Drive	TPA Group	Q1 2024	327,250	Spec	36'
	2 Progress Distribution Center 1500 Progress Industrial Blvd.	Taylor & Mathis	Q4 2024	163,170	Spec	32'
	3 Gravel Springs Logistics Center 2630 Gravel Springs Road	IDI Logistics	Q3 2024	1,001,424	Spec	40'
	4 Braselton 85 - West Building Jessie Cronin Road & I-85	Rockefeller	Q1 2024	220,649	Spec	32'
	5 Braselton 85 - East Building Jessie Cronin Road & I-85	Rockefeller	Q1 2024	207,009	Spec	32'
	6 Jackson 85 North Business Park - Bldg 1 350 Raco Parkway	Trammell Crow Company	Q1 2024	538,450	Spec	40'
	7 Jackson 85 North Business Park - Bldg 2 352 Raco Parkway	Trammell Crow Company	Q1 2024	1,017,900	Spec	40'
	8 Jefferson 85 Logistics Center 0 Dry Pond Road	Alliance Industrial Co.	Q2 2024	497,094	Spec	40'
	9 Commerce Logistics Ctr. - Bldg 1 159 Commerce Logistics Dr.	Ridgeline Property Group	Q1 2024	937,440	Spec	40'
	10 Pepsi Ridgeway Church Road	Candler Real Estate	Q1 2024	200,000	BTS	TBD
	11 Prologis Thompson Mill Dist. Ctr. 810 Thompson Mill Road	Prologis	Q3 2024	815,029	Spec	40'
	12 Buford Trade Center - Bldg 100 6533 McEver Road	CA Ventures	Q2 2024	221,590	Spec	32'
	13 Buford Trade Center - Bldg 200 6533 McEver Road	CA Ventures	Q2 2024	176,305	Spec	32'
	14 West Park Logistics Center 2560 West Park Drive	Crow Holdings Industrial	Q1 2024	276,375	Spec	36'
	15 Gainesville 85 - Bldg 100 1900 Fullenwider Road	Logistics Property Company	Q1 2024	334,670	Spec	36'
	16 Gainesville 85 - Bldg 200 1950 Fullenwider Road	Logistics Property Company	Q1 2024	250,990	Spec	32'
NORTHWEST	1 Cass-White 75 Logistics Ctr - Bldg 1 1039 Cass White Road	EastGroup Properties	Q1 2024	155,820	Spec	32'
	2 Cass-White 75 Logistics Ctr - Bldg 2 1037 Cass White Road	EastGroup Properties	Q1 2024	139,950	Spec	32'
	3 Great Valley Commerce Ctr - Bldg 4 151 Logistics Parkway NE	Core5 Industrial Partners	Q1 2024	290,140	Spec	36'
	4 Calhoun 75 Commerce Center 632 Belwood Road	Lincoln Property Company	Q1 2024	405,505	Spec	36'
I-20 WEST / FIB	1 Riverside Business Center - Bldg B 2223 Thornton Road	Huntington Industrial Ptrs.	Q1 2024	85,133	Spec	32'
	2 Douglas Hills Logistics Ctr - Bldg 100 1060 Douglas Hills Rd	LINK Logistics	Q3 2024	489,416	Spec	36'
	3 Douglas Hills Logistics Ctr - Bldg 200 1050 Douglas Hills Rd	LINK Logistics	Q3 2024	147,727	Spec	32'
	4 Douglas Hills Logistics Ctr - Bldg 300 1021 Douglas Hills Rd	LINK Logistics	Q3 2024	104,848	Spec	32'
	5 Douglas Hills Logistics Ctr - Bldg 400 1001 Douglas Hills Rd	LINK Logistics	Q3 2024	110,788	Spec	32'
	6 Riverside Commerce Park - Bldg 1 9850 Commerce Road	EastGroup Properties	Q1 2024	158,687	Spec	32'
	7 Riverside Commerce Park - Bldg 2 1651 Roberts Road	EastGroup Properties	Q2 2024	125,641	Spec	32'
	8 Automann 3184 Bill Caruth Parkway	SK Commercial Realty	Q2 2024	367,360	BTS	TBD
SOUTH ATLANTA	1 Oakmont 85 South 621 Bohannon Road	Oakmont Industrial Group	Q3 2024	316,072	Spec	36'
	2 Roosevelt Logistics Center 7995 Bowen Road	IDI Logistics	Q1 2024	563,193	Spec	40'
	3 HQ Industrial 800 Weldon Road	Scarborough	Q1 2024	300,000	Spec	36'
	4 Coweta Commerce Center 765 - 775 GA Highway 16 E	Centris	Q3 2024	271,111	Spec	32'
	5 Orchard Hills Business Park 700 GA Highway 16 E	Childress Klein	Q1 2024	237,885	Spec	32'
	6 The Cubes Bridgeport - Bldg D Bridgeport Boulevard	CRG	Q1 2024	1,201,200	Spec	40'
	7 Stockbridge Logistics Center Candler Road	InLight Real Estate Partners	Q2 2024	498,160	Spec	40'
	8 NewCold 0 Highway 42 S	NewCold	Q1 2024	790,000	BTS	TBD
	9 PNK Park Southern Gateway at Lambert Farms 1305 Hwy 42 S	PNK Group	Q3 2024	1,219,826	Spec	40'
	10 McDonough 75 Logistics Center 2475 Highway 155	Alliance Industrial Co.	Q2 2024	427,200	Spec	36'
	11 Project Archer Richard Petty Boulevard	Panattoni Development Co.	Q1 2024	1,392,166	BTS	TBD
	12 River Park - Bldg 10 Logistics Parkway	Waterloo Partners	Q4 2024	825,000	Spec	40'
	13 River Park - Bldg 2 350 Logistics Parkway	Pacific Group / Native Dev.	Q2 2024	250,141	Spec	32'
STN. MTN	1 Lidl Regional Distribution Center 3301 Iris Drive	Lidl	Q1 2024	925,000	BTS	TBD
	2 Hazelbrand Road	Strategic Real Estate Partners	Q1 2024	500,000	Spec	36'

ATLANTA INDUSTRIAL

UNDER CONSTRUCTION MAP



LEE ATLANTA

INDUSTRIAL AGENCY SERVICES TEAM

The Lee Atlanta Industrial Agency Services Team consists of ten members who specialize geographically to provide our clients with in-depth and up-to-date knowledge of every submarket in Metro Atlanta. Collaboration, coupled with superior support services from our administrative staff, allows us to provide quick and quality exposure to tenants in the market. Our expertise in both landlord representation and tenant representation help us establish and share detailed and real-time market insights.

NORTH CENTRAL 49 TRANSACTIONS

NORTHWEST 127 TRANSACTIONS

STONE MTN. | I-20 E 56 TRANSACTIONS

I-20 W | FULTON IND. 153 TRANSACTIONS

NORTHEAST 378 TRANSACTIONS

SOUTH ATLANTA 296 TRANSACTIONS

SINCE 2015...

\$2,236,610,352
GROSS TRANSACTION VOLUME

101,903,091
GROSS SF TRANSACTED

1,000+
TRANSACTIONS CLOSED



OUR TEAM



TYLER FLEMMING

Since 2006
Executive VP / Principal



TOMMY HILES, SIOR

Since 1981
Principal



BILLY SNOWDEN, SIOR

Since 2002
Executive VP / Principal



MICHAEL SUTTER, SIOR

Since 2004
Executive VP / Principal



RICK TUMLIN, CCIM, SIOR

Since 1987
Executive VP / Principal



CRAIG VIERGEVER, SIOR

Since 1989
Executive VP / Principal



CONNOR WINKLER, SIOR

Since 2018
Executive VP / Principal



WILLIE CANDLER

Since 2020
Director



ELIZABETH KENNEDY

Since 2022
Associate



AMY WEIMAR

Since 2014
Sr. Project Coordinator

FEATURED LISTING: LAKE CITY DISTRIBUTION CENTER

ADDRESS: 5366 DIXIE INDUSTRIAL DRIVE, LAKE CITY, GA 30260

SQUARE FOOTAGE: 157,371 SF

DELIVERY: Q4 2023 (AVAILABLE NOW)

DEVELOPER: INLIGHT REAL ESTATE PARTNERS





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