



LEE &
ASSOCIATES



WHAT'S HAPPENING NORTHEAST ATLANTA

The Northeast Atlanta industrial submarket boasts a strategic location with direct access to I-85, attracting a diverse range of industrial users and positioning itself as a premier choice for efficient distribution along the East Coast. With an extensive industrial inventory totaling 241 million square feet, it ranks as the second-largest submarket in Metro Atlanta.

- The first quarter saw 1.6 million square feet of new industrial supply in the Northeast, all speculative and uncommitted, contributing to a rise in vacancy to 8.1%.
- Properties ranging between 250,000 square feet and 500,000 square feet in the Northeast witnessed the most significant decrease in sublease availability throughout Q1 2024.
- Leasing activity within the submarket has remained consistently robust, with numerous substantial renewals inked during Q1 2024.



8.1%

Q1 VACANCY RATE

Q4: 6.2%



-687,642 SF

Q1 NET ABSORPTION

Q4: 779,370 SF



5.6 MSF

Q1 UNDER CONSTRUCTION

Q4: 7.2 MSF



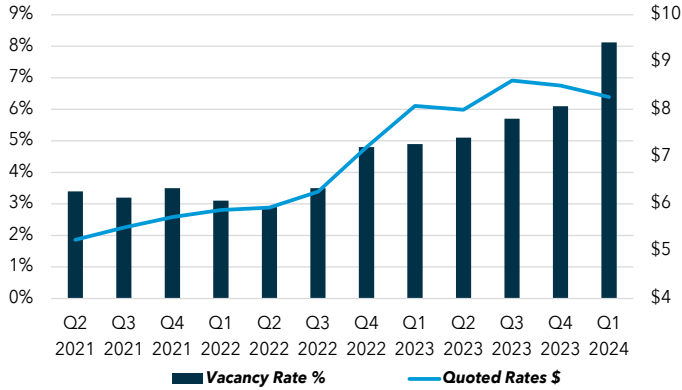
\$8.26 PSF

Q1 AVG. ASKING RENT | YEAR

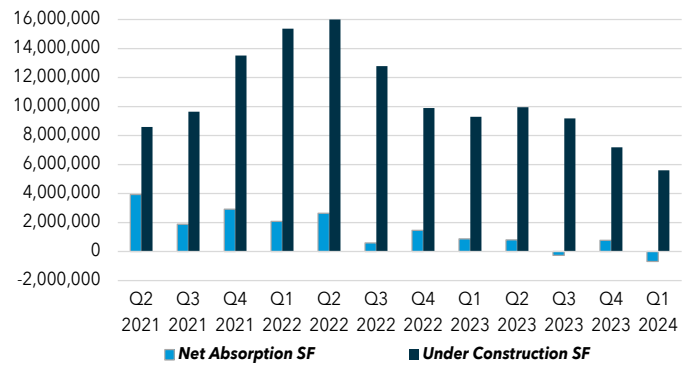
Q4: \$8.50 PSF



Q1 2024 | VACANCY & RENTAL RATE



Q1 2024 | NET ABSORPTION & U.C.



NOTABLE SALES



THURMON TANNER LOGISTICS - BLDG A
FLOWERY BRANCH, GA 30542

SIZE (SF) 447,120
PRICE \$58,700,000 (\$131.28 PSF)
BUYER National Financial Services LLC
SELLER Hines



SUWANEE LOGISTICS CENTER
SUWANEE, GA 30024

SIZE (SF) 327,825
PRICE \$39,339,000 (\$120.00 PSF)
BUYER Longpoint Realty Partners
SELLER TPA Group LLC



***1275 BARROW INDUSTRIAL PKWY**
AUBURN, GA 30011

SIZE (SF) 300,000
PRICE \$29,482,518 (\$98.28 PSF)
BUYER Sycamore Partners
SELLER Chico's

*Part of a Portfolio Sale

NOTABLE LEASES



SHAWNEE RIDGE - E - 1
SUWANEE, GA 30024

SIZE (SF) 395,092
TENANT Rokos/KPG Telecommunications
LEASE TYPE Renewal
LANDLORD Link Logistics



435 HENRY D. ROBINSON BLVD
PENDERGRASS, GA 30567

SIZE (SF) 264,550
TENANT Royston, LLC
LEASE TYPE Renewal/Extension
LANDLORD Prologis, Inc.



GRAVEL 85 DISTRIBUTION CENTER-BLDG 100
BUFORD, GA 30519

SIZE (SF) 225,609
TENANT FRM
LEASE TYPE New Lease
LANDLORD Clarion Partners

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