



LEE &
ASSOCIATES



WHAT'S HAPPENING

STONE MOUNTAIN | SNAPPINGER

The Stone Mountain/Snappinger submarket flaunts an array of rail access lines and direct highway connections, facilitating seamless linkages to Atlanta's urban hubs and eastern markets.

- Despite experiencing a slight uptick of 30 basis points in Q1 2024, reaching 6.6%, the vacancy rate in this submarket continues to stand below the Metro Atlanta average of 7.5%.
- Development endeavors within the submarket have experienced a slowdown as developers pause plans amidst economic uncertainties. Notably, Q1 saw no new groundbreakings.
- Sublease availability maintains a low profile in the Stone Mountain/Snappinger submarket, indicating robust tenant demand and a sense of market stability.



6.6%

Q1 VACANCY RATE

Q4: 6.3%



715,409 SF

Q1 NET ABSORPTION

Q4: -29,809 SF



1.4 MSF

Q1 UNDER CONSTRUCTION

Q4: 1.4 MSF



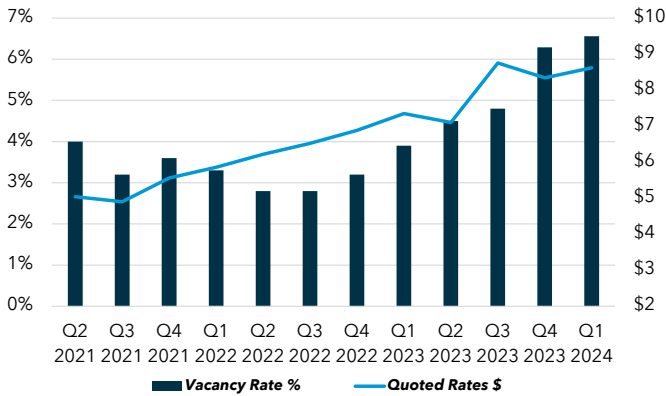
\$8.62 PSF

Q1 AVG. ASKING RENT | YEAR

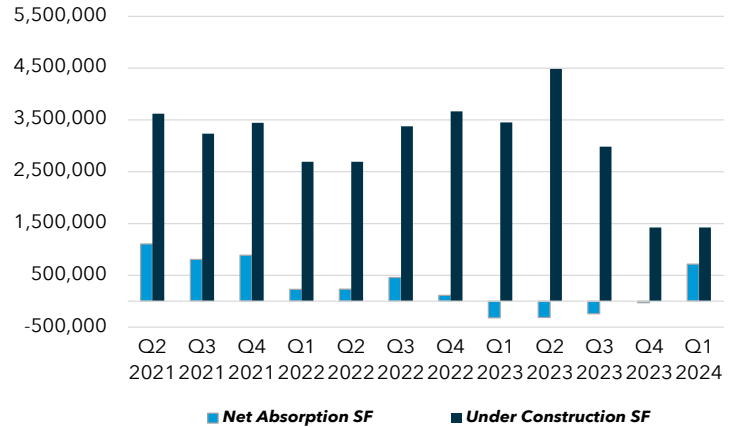
Q4: \$8.34 PSF



Q1 2024 | VACANCY & RENTAL RATE



Q1 2024 | NET ABSORPTION & U.C.



NOTABLE SALES



150 W VINE ST
MONROE, GA 30655

SIZE (SF) 422,000
 PRICE \$15,192,000 (\$36.00 PSF)
 BUYER Nucor
 SELLER Individual Seller



4667 N ROYAL ATLANTA DR
TUCKER, GA 30084

SIZE (SF) 142,980
 PRICE \$9,250,000 (\$64.69 PSF)
 BUYER Confidential
 SELLER Ricoh



3250 CENTERVILLE HWY
SNELLVILLE, GA 30039

SIZE (SF) 89,143
 PRICE \$6,500,000 (\$72.92 PSF)
 BUYER Plus Materials
 SELLER SouthernCarlson

NOTABLE LEASES



COVINGTON LOGISTICS PARK - BLDG 2
COVINGTON, GA 30015

SIZE (SF) 496,200
 TENANT Central Garden & Pet
 LEASE TYPE New Lease
 LANDLORD Ashley Capital



3195 NORTH LANIER PKWY
DECATUR, GA 30034

SIZE (SF) 80,314
 TENANT Richem Company, LLC
 LEASE TYPE Renewal/Extension
 LANDLORD Blackstone Inc.



TWIN CREEKS BUSINESS CENTER
CONYERS, GA 30013

SIZE (SF) 30,000
 TENANT Transpak, Inc.
 LEASE TYPE New Lease
 LANDLORD Ashley Capital, LLC

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