



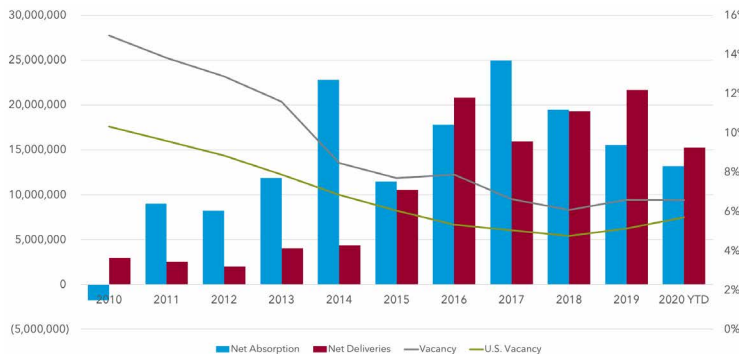
INDUSTRIAL MARKET OVERVIEW

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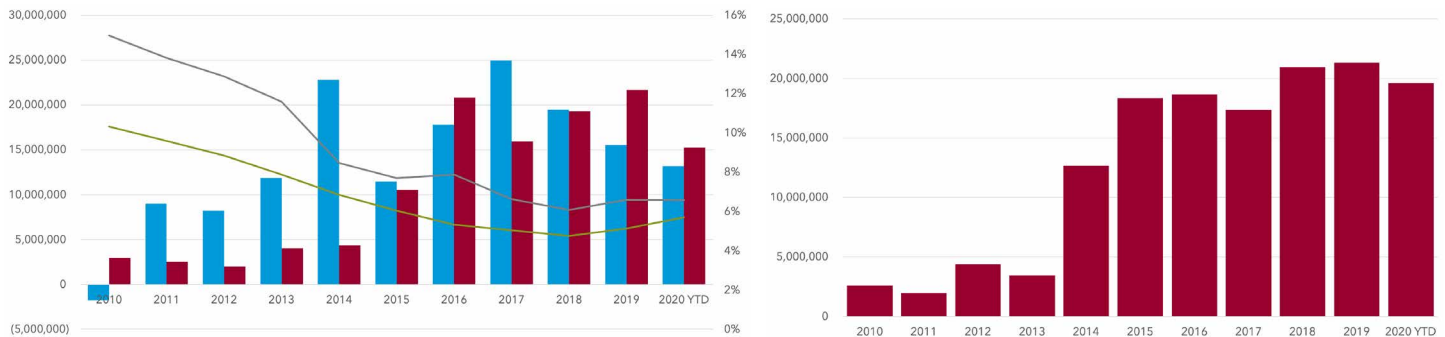
Even with the impact of pandemic, Atlanta's industrial real estate market continued to thrive with exceptional demand in Q3 2020. Vacancy dropped 50 basis points to 6.6%, even with seven million SF of new industrial inventory entering the market. Leasing activity, while not as robust as quarters past, still showed strength in numbers as industry giants Amazon and Home Depot grew their Atlanta footprints in Q3. These expansions and new relocations are leading to thousands of new jobs in the Atlanta marketplace. In the October 2020 release by the US Bureau of Labor Statistics, Atlanta's unemployment rate was 6.3% in August 2020, a 2.3% decrease than June and July 2020's 8.6% unemployment rate.

| MARKET INDICATORS | Q3 2020 | Q2 2020 | Q1 2020 | Q4 2019 | Q3 2019 |
|-----------------------|----------------|----------------|----------------|----------------|----------------|
| ▲ Net Absorption | 8,180,358 SF | 4,592,814 SF | 432,123 SF | 4,416,121 SF | 5,893,246 SF |
| ▼ Vacancy Rate | 6.6% | 7.1% | 7.2% | 6.6% | 6.5% |
| ▲ Avg NNN Asking Rate | \$6.35 PSF | \$6.01 PSF | \$6.15 PSF | \$6.16 PSF | \$6.06 PSF |
| ▼ Under Construction | 19,597,300 SF | 21,135,554 SF | 22,706,866 SF | 21,326,118 SF | 21,115,789 SF |
| ▲ Inventory | 734,167,088 SF | 729,749,285 SF | 725,511,238 SF | 720,155,723 SF | 714,366,213 SF |

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



| TOP SALE TRANSACTIONS BY SF | SIZE | SALE PRICE | BUYER / SELLER | BUILDING CLASS |
|---|------------|-----------------------------|---|----------------|
| 860 John B Brooks Rd Pendergrass, GA | 811,000 SF | \$43,931,000 \$54.00 PSF | Exeter Property Group Oak Street Real Estate | Class A |
| 830 Georgia 42 McDonough, GA | 972,350 SF | \$42,338,700 \$44.00 PSF | Zinus Inc LRC Properties | Class B |
| 7705 Staples Dr Lithia Springs, GA | 644,040 SF | \$41,000,000 \$64.00 PSF | Bang Energy LRC Properties | Class A |

| TOP LEASE TRANSACTIONS BY SF | SIZE | LANDLORD | TENANT | TENANT INDUSTRY |
|-------------------------------------|---------|---------------|-------------------|----------------------------|
| 3150 Highway 42 Locust Grove, GA | 760,608 | Scannell | Radial Logistics | Transportation/Warehousing |
| 2182 Coffee Rd Lithonia, GA | 615,000 | Trammell Crow | Home Depot | Retailer |
| 1325 Highway 42 S McDonough, GA | 520,000 | PNK Group | Purple Innovation | Manufacturing |

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