



INDUSTRIAL TEAM UTILIZED CUSTOM MARKETING STRATEGY TO LEASE 166,650 SF FACILITY

OVERVIEW

- ▶ 1707 Blairs Bridge Road, Lithia Springs, GA
- ▶ 166,650 SF Industrial Distribution Facility
- ▶ 32' clear height
- ▶ Buyer Representation / Agency Leasing
- ▶ Sourced 2018
- ▶ Delivered 2020
- ▶ Leased 2021

THE CLIENT

Cabot was formed in 1986 as a nationally diversified real estate development company. In 1990, Cabot Partners Limited Partnership was formed to carry on its industrial expertise and investment programs as an independent investment advisor. The firm became a leading real estate advisory firm noted for its exclusive focus on the industrial sector. And in 2002, Cabot Properties, Inc. was formed to build on Cabot's track record in the industrial property business. Today, Cabot Properties is still a leader in the industrial real estate sector.



For more information regarding this case study, please contact:

BILLY SNOWDEN, SIOR

Executive Vice President / Principal
(404) 442-2839
bsnowden@lee-associates.com

MICHAEL SUTTER, SIOR

Executive Vice President / Principal
(404) 442-2804
msutter@lee-associates.com

THE CHALLENGE

In 2018, Billy Snowden identified an 11-acre property listed with a residential agent who was unaware of the property's potential value as an industrial development. Billy recognized that Cabot Properties had recently completed a successful speculative distribution facility within the I-20 West Atlanta submarket and identified them as a logical buyer. As suspected, Cabot showed interest and pursued the property. While under due diligence, it was determined that a swap of land with the neighbor was necessary to improve the site's efficiency, which Lee facilitated. Upon closing on the site, Cabot engaged the Lee & Associates team of Billy Snowden and Michael Sutter to oversee the marketing of the property.

OUR APPROACH

The Lee Atlanta team created a branding strategy to market the new construction. With custom-branded marketing collateral, Lee Atlanta began to implement its plan by sending e-blasts, posting the new listing information on the largest commercial real estate data aggregator, creating drone videos of construction progress. The team also conducted tours once the construction was underway. The building's construction was completed in February 2020.

In March 2020, the COVID-19 pandemic put a stop to in-person tours and meetings regarding the facility. However, it didn't take long for the e-commerce industry to start "feeling the strain" of the need to expand their facilities. Activity in the e-commerce sector increased dramatically, and more and more potential tenants viewed the drone photography and the videos of the building.

THE OUTCOME

Within eight months of building completion, an excellent prospect surfaced, and Lee was able to negotiate favorable terms for both Landlord and Tenant. Ultimately Cabot entered into a full building lease agreement with a leading e-commerce user at terms that exceeded their proforma underwriting. Per Brad Otis, Managing Director, Head of Asset Management for Cabot Properties, "the Interstate 20 Logistics Center project sourced by Lee & Associates was one of the best examples of value creation that we have experienced in the Atlanta market. From the project's infancy to completion, the Lee team provided us with unmatched market data, best in class marketing materials, and immediate responsiveness at all times. It was a pleasure to work this assignment with them and we look forward to continuing our partnership on other opportunities."