



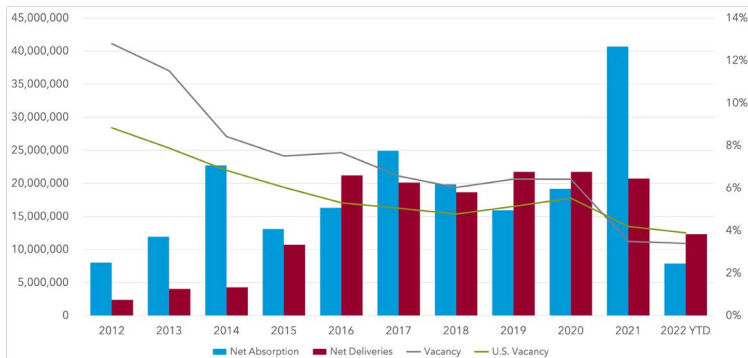
### INDUSTRIAL MARKET OVERVIEW

DAN WAGNER, *Chief Data Officer*

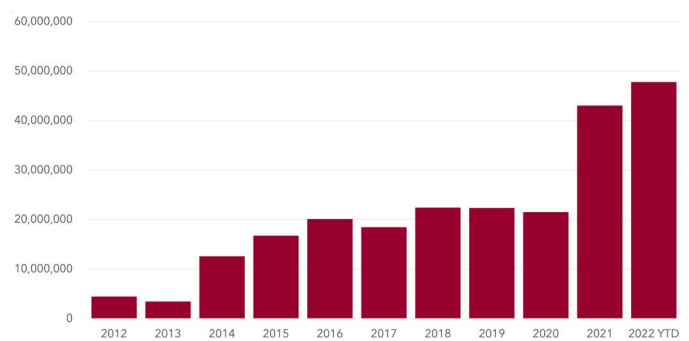
Demand for Atlanta industrial space remains very strong, slightly below record levels experienced in 2021. Net absorption in Q2 approached 4.5M SF, a healthy figure despite a dwindling supply of available space. Developers are active, having delivered more than 12M SF this year and another 47.7M SF (a record high) underway. Overall vacancy declined again in Q2, to 3.4%, giving the upper hand to landlords. Average rents have increased significantly as options become limited, rising 8.0% since Q4 of 2021. The consumer shift to e-commerce, strong regional demographic trends and the rapidly growing Port of Savannah are durable growth drivers that will underpin industrial demand for the foreseeable future in Atlanta.

MARKET INDICATORS	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021
▲ 12 Mo. Net Absorption SF	29,798,443	35,671,710	43,808,561	34,411,383	37,452,634
▼ Vacancy Rate	3.4%	3.7%	3.3%	4.4%	4.8%
▲ Avg NNN Asking Rate PSF	\$6.13	\$5.95	\$5.68	\$5.60	\$5.40
▲ SF Under Construction	47,750,348	39,207,216	37,072,148	35,885,070	29,971,277
▲ Inventory SF	777,168,160	775,022,782	768,005,653	759,447,377	757,392,254

#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
2210-2135 Lawrence Avenue Atlanta, GA	538,500 SF	\$51,500,000 \$95.64 PSF	Taurus Investment Holdings Summit RE Group	Class A
4785 Fulton Industrial Boulevard Atlanta, GA	342,400 SF	\$24,512,913 \$71.59 PSF	EverWest RE Investors Waste Pro USA	Class C
4970 & 4990 Fulton Industrial Blvd. Atlanta, GA	235,549 SF	\$24,500,000 \$104.01 PSF	EverWest RE Investors Longpoint Realty Partners	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
700 Palmetto Logistics Pkwy, Bldg 3 Palmetto, GA	1,008,474 SF	Hardie RE Group	USPS	Transportation & Public Utilities
1057 Coweta Industrial Parkway Newnan, GA	1,001,000 SF	Crow Holdings	DG Distribution	Retail Trade
200 Metcalf Road Ellenwood, GA	909,509 SF	TA Realty	Spreetail	Transportation & Warehousing

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