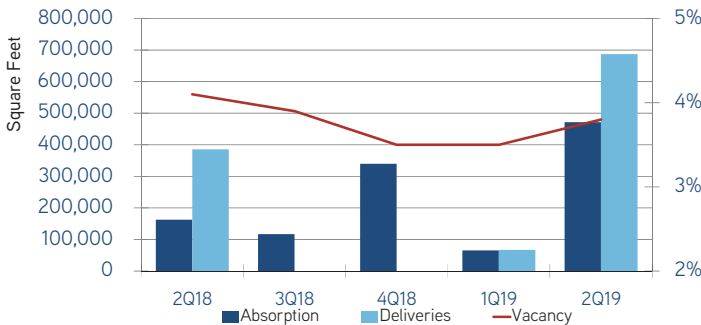


Key Takeaways

- Northwest Atlanta's industrial absorption bounced back in the second quarter, posting just under 472,000 square feet of net gains. Lolo Rugs' occupancy at its new building was the largest of the quarter for the submarket.
- Beaulieu's vacancy at 201 Princeton Blvd. was a major contributor to the submarket's vacancy rate increasing this quarter. The flooring company consolidated to its existing location in Bartow Co.
- Speculative construction has yet to really take hold in Northwest Atlanta; however, given the submarket's low vacancy rate and limited availability, developers have begun to scout sites here.
- Average warehouse rents in Northwest Atlanta increased the most of any other industrial submarket in Atlanta this quarter.
- Activity is expected to remain steady in the submarket through the end of the year. Limited availability for large blocks of space will continue to suppress overall leasing from big tenants here.

Absorption, Deliveries and Vacancy



UPDATE - Recent Transactions in the Market

Notable Leasing Activity					
TENANT	PROPERTY	LANDLORD	SIZE (SF)	TYPE	
Spirit Delivery	980 Cobb Place Blvd. - 100	Prologis	147,262	Distribution Lease	
Safco	2700 Barrett Lakes Blvd.	Industrial Property Trust	98,647	Warehouse Renewal	
EbryIT	2155 Barrett Park Dr.	Clarion Partners	73,764	Warehouse Lease	
Plethora	1255 Kennestone Cir.	Hartz Mountain Industries	57,297	Warehouse Lease	

Notable Sales Activity					
PROPERTY	SALES DATE	SALE PRICE	SIZE (SF)	PRICE / SF	BUYER
Interstate NW Business Park (Flex)	12/26/2018	\$26,250,000	351,039	\$75	Taconic Capital Advisors
2124 Barrett Park Dr. (Flex)	12/4/2018	\$11,170,000	103,165	\$108	Knapp Logistics Automotive
2500-2505 S Main St.	3/29/2019	\$6,936,980	96,250	\$72	Coro Realty Advisors
830 Pickens Industrial Dr.	1/10/2019	\$6,300,000	80,000	\$79	High Street Realty Co.

Market Indicators

Relative to prior period

	Northwest Atlanta Q2 2019	Northwest Atlanta Q3 2019*
VACANCY	↑	↓
NET ABSORPTION	+	+
CONSTRUCTION	↓	↑
RENTAL RATE	↑	-

*Projected

Summary Statistics

Northwest Atlanta Industrial Market

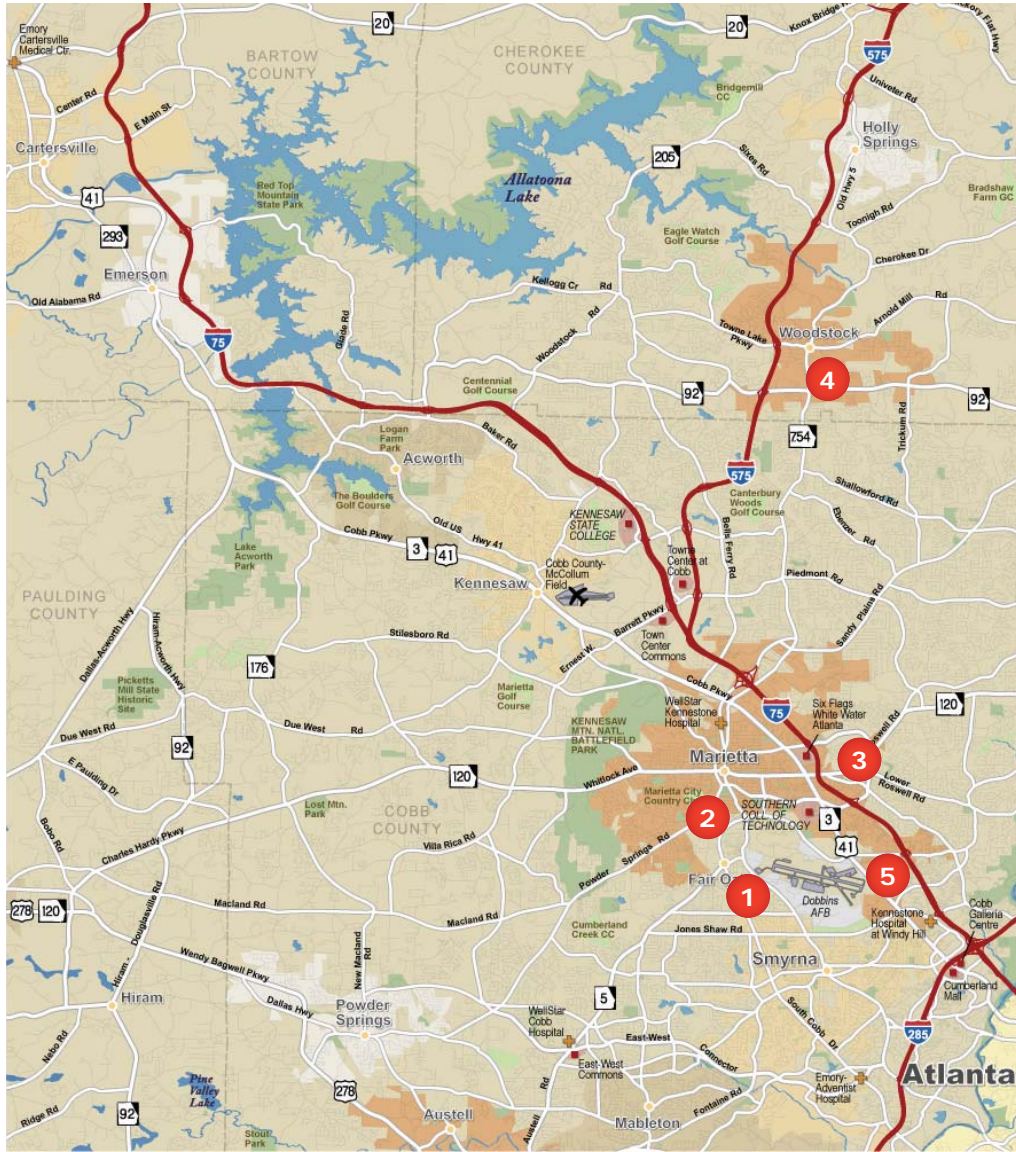
	All	Warehouse	Flex & Shallow-Bay
Total Inventory (Millions Square Feet)	76.0	57.6	18.4
Vacancy Rate	3.8%	3.9%	3.4%
Change From Q1 2019	0.3%	0.5%	-0.6%
Absorption YTD (Thousands Square Feet)	507	422	85
Construction Deliveries YTD (Thousands Square Feet)	-	-	-
Under Construction (Millions Square Feet)	1.0	1.0	-

Asking Rents

Per Square Foot Per Year

	All	Warehouse	SB	Flex
Average Quoted	\$5.84	\$5.15	\$6.58	\$11.37
Change From Q1 2019	6.8%	4.9%	2.7%	14.2%

Colliers International | Atlanta | Northwest Atlanta Industrial Listings



Listings

#	PROPERTY	SF AVAILABLE	BROKER(S)
1	1592 Atlanta Rd.	7,500	Sam Campbell / Turner Wischart
2	115 Davis Circle	14,155	Chris Cummings / Turner Wischart
3	1666 Roswell Rd - Bldg. 200	25,225	Dany Koe / Max Ellis
4	109 Smokehill Ln.	6,000	Mike Spears / Ryan Sawyer
5	2130 Northwest Pkwy.	5,500	Price Weaver / Hooper Wilkinson

FOR MORE INFORMATION

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| Ben Logue | Turner Wischart |