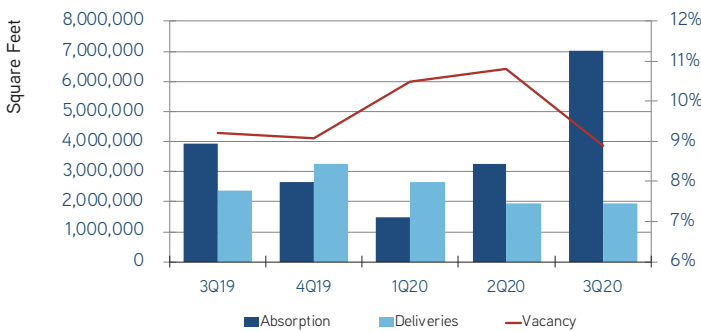


Key Takeaways

- South Atlanta dominated the Atlanta market this quarter, absorbing just under 5.7 million square feet; more than all other submarkets combined. This is also the highest quarterly amount ever absorbed in one quarter for the submarket.
- Amazon's occupancies at Crossroads Distribution Center and Bridgeport were the largest to take place this quarter.
- As expected with the positive activity, South Atlanta's warehouse vacancy decreased the most of any other submarket in Atlanta. The rate is back below 10% for the first time since the end of last year. Subdued deliveries also helped contribute to the 220 basis points (2.2%) drop in Q3.
- Although warehouse rents continue increasing, the submarket's overall average declined due to a drop in manufacturing rents.
- South Atlanta will continue to put up solid occupancy gains in Q4. The submarket remains at the top of the list for e-commerce and logistics companies, and developers to meet demand.

Absorption, Deliveries and Vacancy



Market Indicators

Relative to prior period

South Atlanta
Q3 2020

South Atlanta
Q4 2020*

Indicator	South Atlanta Q3 2020	South Atlanta Q4 2020*
VACANCY	↓	↓
NET ABSORPTION	+	+
CONSTRUCTION	↓	↓
RENTAL RATE	↓	↑

*Projected

Summary Statistics

South Atlanta Industrial Market

	All	Warehouse	Flex & MFG
Total Inventory (Millions Square Feet)	206.8	183.3	23.5
Vacancy Rate	8.9%	9.4%	4.6%
Change From Q2 2020	-1.9%	-2.2%	-0.3%
Absorption YTD (Millions Square Feet)	6.4	6.4	-
Construction Deliveries YTD (Millions Square Feet)	6.5	6.5	-
Under Construction (Millions Square Feet)	8.8	8.1	0.7

Asking Rents

Per Square Foot Per Year

	Average Quoted	Change From Q2 2020	MFG	Flex
Average Quoted	\$3.83	-0.8%	\$2.95	\$7.81
Change From Q2 2020	-0.8%	1.6%	-14.5%	0.5%

UPDATE - Recent Transactions in the Market

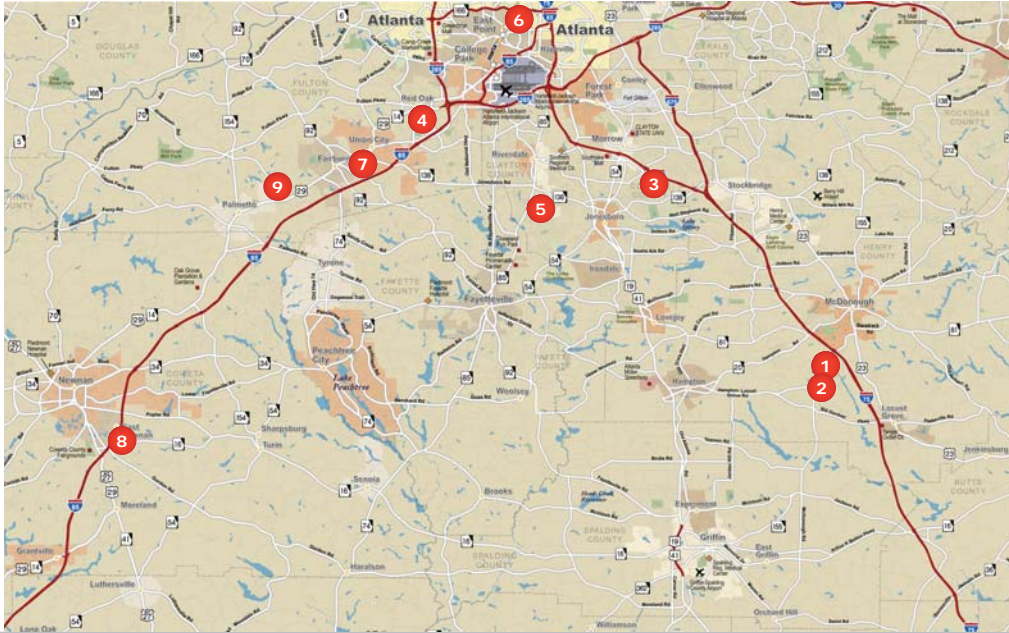
Notable Leasing Activity

TENANT	PROPERTY	LANDLORD	SIZE (SF)	TYPE
Radial Logistics	Gardner Logistics Park	Scannell Properties	760,608	Warehouse Lease
Purple Innovation	Southern Gateway - B	PNK Group	519,680	Distribution Lease
CJ Logistics	230 Greenwood Industrial	James Campbell Co.	504,000	Warehouse Renewal
Amazon	4905 Derrick Road	Majestic Realty	500,000	Distribution Lease

Notable Sales Activity

PROPERTY	SALES DATE	SALE PRICE	SIZE (SF)	PRICE / SF	BUYER
280 Bridgeport Blvd.	9/25/2020	\$73,100,000	1,002,150	\$72.94	Kohlberg Kravis Roberts & Co. LP
Clayton Commerce Center	6/29/2020	\$59,289,000	797,580	\$74.34	Black Creek Group
830 GA-42	8/20/2020	\$42,338,700	972,350	\$43.54	Zinus, Inc.
5300 Kennedy Rd.	7/31/2020	\$25,125,000	425,300	\$59.08	MDH Partners, LLC

Colliers International | Atlanta | South Atlanta Industrial Listings



For Lease

#	PROPERTY	SF AVAILABLE	BROKER(S)
1	Greenwood 400	255,070-561,140	Scott Plomgren / Harrison Marsteller
2	Greenwood 500	121,000-485,091	Harrison Marsteller / Scott Plomgren
3	1791 Mt. Zion Road	265,193	Brian Camp / Max Ellis
4	Oakmont Airport Log. Ctr.	35,000	Lee Cardwell / Chris Cummings
5	8060 Webb Road	14,236	Max Ellis / Brian Camp
6	2181 Sylvan Road	60,000	Max Ellis / Turner Wisehart / Sam Campbell
7	85 South Commerce Ctr.	573,324	Scott Plomgren / Harrison Marsteller
8	Prologis Orchard Hills	1,192,440	Scott Plomgren / Harrison Marsteller
9	Palmetto Logistics Park	1,041,600	Price Weaver / Ben Logue



FOR MORE INFORMATION

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Max Ellis	Turner Wisehart
Ben Logue	