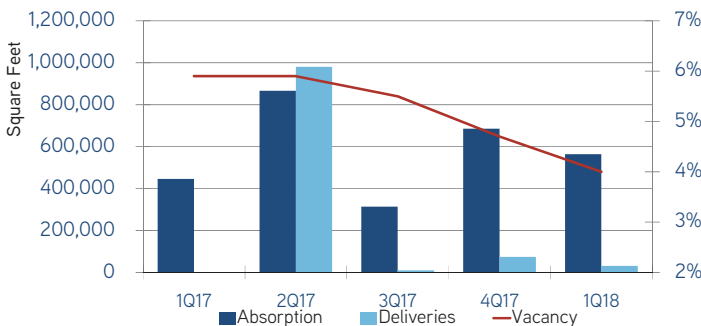


## Key Takeaways

- Northwest Atlanta had the third highest amount of space absorbed in Atlanta this quarter. This is the ninth consecutive period with positive absorption. Since 2016, over 5.8 million square feet of space has been absorbed in the submarket.
- Most of this quarter's occupancy gain can be attributed to Suray Carpets expanding into 370,000 square feet at its distribution facility in Bartow County.
- The submarket's overall vacancy rate is at its lowest point ever at 4%. It is also the lowest of Atlanta's major industrial submarkets.
- Despite low vacancy and limited availability, Northwest Atlanta continued to see steady leasing activity in Q1.
- The delivery of Cherokee 75 Business Center in the second quarter will help supply the submarket with at least 312,500 square feet of more availability for prospective tenants in the market.

## Absorption, Deliveries and Vacancy



## UPDATE - Recent Transactions in the Market

Notable Leasing Activity					
TENANT	PROPERTY	LANDLORD	SIZE (SF)	TYPE	
Classroom Essentials Online	765 1/2 S Erwin St.	Springs Commerce Acquisition	105,903	Warehouse Lease	
Yamaha	Chastain Meadows-Bldg. 100	Industrial Property Trust	86,086	Warehouse Lease	
Airborne Canton	500 Brown Industrial Pkwy.	500 Brown Property LLC	84,861	Warehouse Lease	
Westrock	8165 Cobb Center Dr.	DRA Advisors LLC	82,500	Warehouse Renewal	
Notable Sales Activity					
PROPERTY	SALES DATE	SALE PRICE	SIZE (SF)	PRICE / SF	BUYER
4350-4360 Ball Ground Hwy.	12/18/2017	\$21,650,000	477,152	\$45.37	Arch Street Capital
2021 Dixie Avenue	12/6/2017	\$21,000,000	748,918	\$28.04	Georgia Tech Cobb Research Campus
4800 Highlands Pkwy.	4/26/2018	\$13,000,000	129,878	\$100.09	Thomson Logistics Assets, LLC
1300 Shiloh Rd.	1/8/2018	\$7,500,000	141,000	\$53.19	The Original Cakerie Co.

### Market Indicators

Relative to prior period

	Northwest Atlanta Q1 2018	Northwest Atlanta Q2 2018*
VACANCY	↓	↓
NET ABSORPTION	+	+
CONSTRUCTION	↓	↑
RENTAL RATE	↑	-

\*Projected

### Summary Statistics

Northwest Atlanta Industrial Market

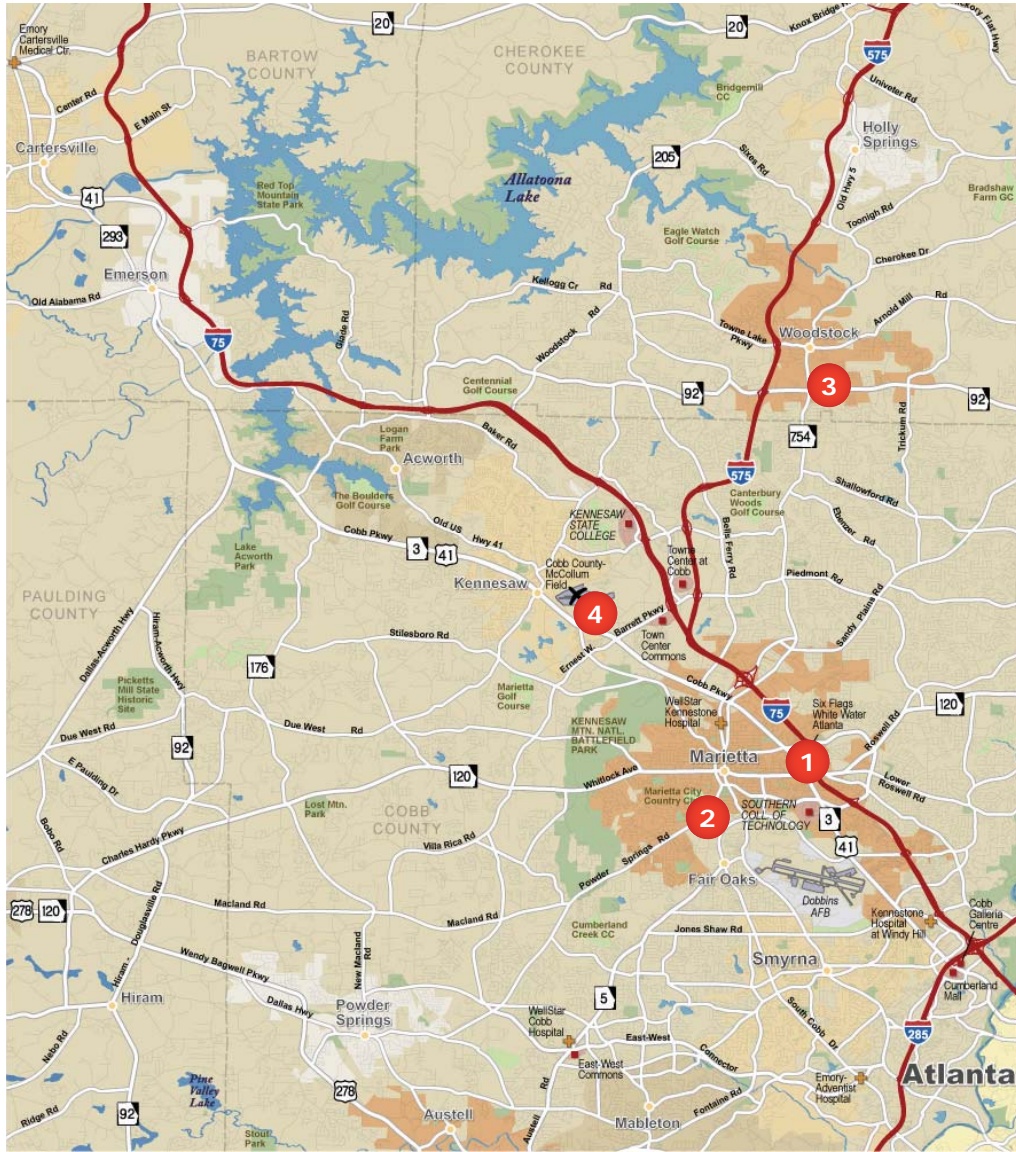
	All	Warehouse	Flex & Shallow-Bay
Total Inventory (Millions Square Feet)	73.8	55.3	18.5
Vacancy Rate	4.0%	4.1%	3.6%
Change From Q4 2017	-0.7%	-0.7%	-0.6%
Absorption YTD (Thousands Square Feet)	564	428	136
Construction Deliveries YTD (Thousands Square Feet)	31	12	19
Under Construction (Thousands Square Feet)	361	313	48

### Asking Rents

Per Square Foot Per Year

	All	Warehouse	SB	Flex
Average Quoted	\$5.15	\$4.61	\$5.21	\$10.21
Change From Q4 2017	2.2%	2.0%	-0.9%	10.9%

# Colliers International | Atlanta | Northwest Atlanta Industrial Listings



## Listings

#	PROPERTY	SF AVAILABLE	BROKER(S)
1	White Water Business Center	3,907	Dany Koe
2	115 Davis Circle	7,395-14,155	Chris Cummings / Turner Wisehart
3	109 Smokehill Lane	12,029	Mike Spears / Ryan Sawyer
4	2125 Barrett Park Dr.	4,660-5,320	Drew Levine / Jeff Kelley

## FOR MORE INFORMATION

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| Sam Campbell    | Ryan Sawyer         |
| Lee Cardwell    | Mike Spears         |
| Grant Cochran   | Rick Vaughn         |
| Chris Cummings  | Price Weaver        |
| Max Ellis       | Hooper Wilkinson    |
| Ben Logue       | Matt Wirth          |
| Dennis Mitchell | Turner Wisehart     |