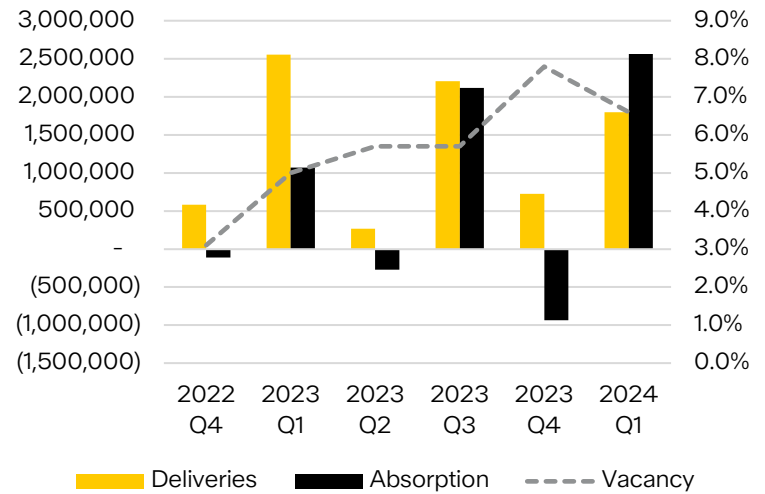


# I-75 South Q1 2024

## I-75 South Declines in Vacancy, But To Be Challenged By Construction Pipeline

During Q1, I-75 South secured the second-largest deal of the quarter with Devgiri leasing 705,833 square feet at Clayton 75, which notably drove leasing activity to a total of 970,859 square feet. This marked a slight increase from the previous quarter, reflecting the submarket's varied demand levels from users. Moreover, positive absorption of 2,564,783 square feet significantly reduced vacancy by 120 basis points to 6.6%. On the construction front, the submarket received 1.8 million square feet of new deliveries, ranking second only to Northeast Atlanta in terms of new construction. However, with 5.9 million square feet still under development, the submarket's vacancy rate is expected to remain challenged in the near term.

Absorption, Deliveries, and Vacancy Rates



### Submarket Stats




Type	Inventory SF	Vac Rate Current	Vac Rate Prev Qtr	Net Absorption	Net Absorption YTD	Deliveries YTD	SF Under Construction	Avg Rent (NNN)
Warehouse & Distribution	71,544,328	7.1%	8.4%	2,564,783	2,564,783	1,800,000	5,930,268	\$6.32
Manufacturing	6,839,854	1.8%	1.8%	-	-	-	-	\$5.25
<b>Total</b>	<b>78,384,182</b>	<b>6.6%</b>	<b>7.8%</b>	<b>2,564,783</b>	<b>2,564,783</b>	<b>1,800,000</b>	<b>5,930,268</b>	<b>\$6.32</b>

### Recent Leases

Tenant	Property	Owner	Sign Date	SF	Lease Type
Devgiri	Clayton 75	Hillwood Development Corporation	Jan-24	705,833	New
Lennox	105 King Mill Rd	James Campbell Company LLC	Mar-24	256,026	Renewal
Withheld	Hudson 75 Business Park	Joanna Henderson Inc	Mar-24	12,000	New

### Recent Investment Sales

Property	Price	SF	\$/SF	Date	Buyer
1308 N Old Hwy	\$17,784,908	233,708	\$76.1	10/31/2023	Ranews Milner LLC
Gardner Logistics Park	\$27,264,220	234,200	\$116.41	9/1/2023	NVH Korea
Rex Distribution (Bldg. 1 & 2)	\$30,400,000	271,294	\$113.45	6/7/2023	The Orden Company

					
<b>Park 20 East</b> 2175 E Park Dr NE, Conyers, GA 226,256 SF Avail.	<b>Mcginnis 400 Logistics Center</b> 505 Tidwell Drive, Alapareta GA 151,900 SF Avail.	<b>Airport West 500</b> 3625 Naturally Fresh Blvd, Atlanta, GA 87,565 SF Avail.	<b>Joe Frank Harris Pkwy SE</b> Joe Frank Harris Pkwy SE, Emerson, GA 306,376 SF Avail.	<b>Calhoun 75 Commerce Center</b> Bellwood Road, 405,505 SF Avail	<b>Westridge Logistics Center</b> 415 – 450 Westridge Pky. McDonough, GA 45,000 SF Avail.

**Nathan Bell**  
Research Manager  
[nbell@lpc.com](mailto:nbell@lpc.com)

**3340 Peachtree Rd**  
**Suite 2550**  
**Atlanta, GA 30305**