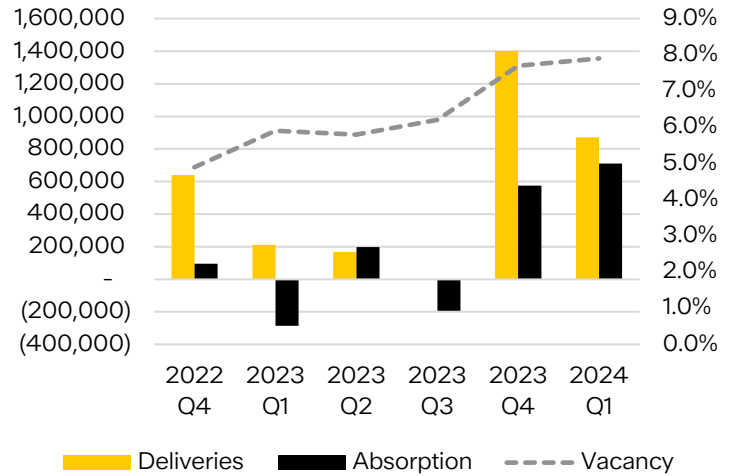


# Snapfinger/I-20 East Q1 2024

## Strong Absorption Figures Overshadowed By Deliveries

The Snapfinger I-20 East submarket experienced robust absorption this quarter, totaling 711,380 square feet, which is notably higher than its historical average. However, this positive absorption was offset by a substantial delivery of 871,594 square feet, leading to a 20 basis points increase in vacancy rate, reaching 7.9%. Although this vacancy rate remains relatively healthy, it marks the submarket's highest level since 2015. Consequently, rental rates have started a marginal decline, decreasing by 3.47% over the last quarter. Looking forward, Snapfinger I-20 East, like other submarkets, stands to benefit from the slowdown in construction activity. Currently, only 1,637,745 square feet is under construction, which is less than half of the previous year's construction volume. This reduction in upcoming supply could potentially stabilize vacancy rates and support rental rate recovery in the future.

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	39,475,175	9.8%	9.6%	711,380	711,380	871,594	1,637,745	\$6.92
Manufacturing	9,909,659	0.4%	0.4%	-	-	-	-	\$2.50
<b>Total</b>	<b>49,384,834</b>	<b>7.9%</b>	<b>7.7%</b>	<b>711,380</b>	<b>711,380</b>	<b>871,594</b>	<b>1,637,745</b>	<b>\$6.92</b>

## Recent Leases

Tenant	Property	Owner	Sign Date	SF	Lease Type
Pratt Industries	Twin Creeks Business Center	Ashley Capital, LLC	Jan-24	240,000	New
Eckart Supply	Gees Mill Business Park	Faropoint	Feb-24	30,000	New
San Benito Shutters	Twin Creeks Business Center	Ashley Capital, LLC	Jan-24	30,000	New

## Recent Investment Sales

Property	Price	SF	\$/SF	Date	Buyer
East Park Distribution Center	\$21,647,700	212,232	\$102	6/21/2023	Ackerman & Co
3070 Clifton Springs Rd (Part of a Portfolio)	\$17,300,000	124,170	\$139.33	6/29/2023	Prologis
2211 Lithonia Industrial Blvd	\$5,400,000	60,000	\$90	1/10/2024	BR Lithonia, DST

					
<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.

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