

Submarket Report

INDUSTRIAL | FIRST QUARTER | 2009

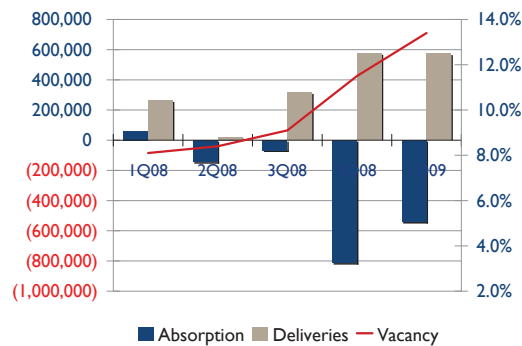


MARKET INDICATORS

	Q1 2009	NEXT QTR
VACANCY	↑	↓
NET ABSORPTION	↑	↑
CONSTRUCTION	↓	↓
RENTAL RATE	↓	↓

Highlights

ABSORPTION, DELIVERIES AND VACANCY RATES



Northwest

Total SF	55,112,768
Vacancy Rate	13.4%
YTD Net Absorption	(541,422)
YTD Deliveries	573,783
Under Construction	20,000
Avg. Warehouse Rate	\$4.16 NNN

Source: CoStar Property

UPDATE

RECENT TRANSACTIONS IN THE SUBMARKET

SALES ACTIVITY

PROPERTY	SALE PRICE	SIZE SQ. FT.	SALES PRICE/SQ. FT.	BUYER
Town Park Bldg. 1 & 2	\$6,700,000	121,384	\$55.20	Dexus Ind. Properties
4174 Jiles Rd. Bldg. B	\$3,000,000	43,804	\$68.49	DFA LLC
4696 S. Cobb Dr. (2 prop)	\$2,000,000	15,000	\$133.33	Advanced Disposal Ser.

LEASING ACTIVITY

TENANT	PROPERTY	SIZE SQ. FT.	TYPE
Liberty Cabinet	63 Industrial Dr.	134,075	Mfg/Warehouse Lease
Illinois Tool Works	2850 Barrett Lakes Blvd.	87,500	Warehouse Renewal
Endries International Inc.	Barrett Distr. Ctr. Bldg. 100	52,375	Warehouse Renewal

- Northwest Atlanta had the highest amount of negative absorption in the first quarter for the metro Atlanta region. Most of the tenants who moved out have a connection to the housing industry; whether it be through construction, manufacturing or supplying materials for home building.
- Over the past year, the economic recession has had the greatest impact on Northwest Atlanta's industrial market. Vacancy has increased by 5.3% during this time, amounting to over 3 million square feet of vacant space added.
- It is too early to tell if the Northwest Atlanta industrial submarket has hit rock bottom. Second quarter activity will show whether or not the submarket's increasing vacancy and negative absorption trends continue.

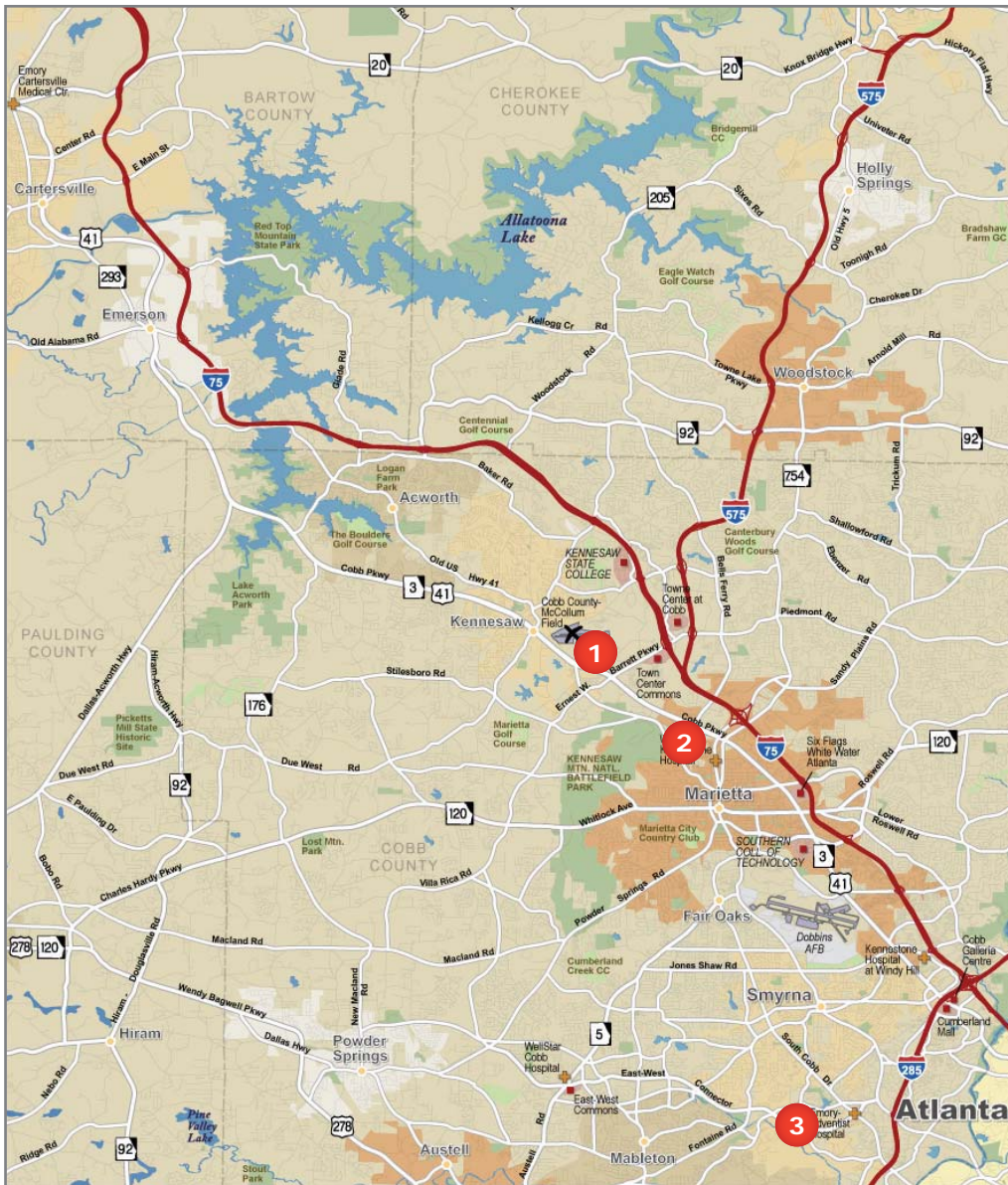
Northwest

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Colliers Spectrum Cauble Northwest Atlanta Industrial Listings



LISTINGS

FOR LEASE

#	PROPERTY	SQ. FT. AVAIL	BROKER(S)
1	1965 Vaughn Rd.	11,212-24,551	Douglas Biggs
2	313 Marble Mill Rd.	3,200	Douglas Biggs
3	1375 Highlands Ridge Rd.	44,974-62,980	Douglas Biggs

FOR SALE

#	PROPERTY	SQ. FT. AVAIL	BROKER(S)
3	1375 Highlands Ridge Rd.	62,980	Douglas Biggs

294 OFFICES IN 61 COUNTRIES
ON 6 CONTINENTS

USA 94
Canada 22
Latin America 17
Asia Pacific 64
EMEA 97

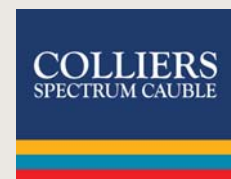
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