



Atlanta Property Group Acquires Infill, Industrial Portfolio in Metro Atlanta for \$48.7 Million
Four building portfolio marks firm's first industrial acquisition in Atlanta's northwest submarket

ATLANTA (November 9, 2022) — Leading Atlanta real estate investment firm Atlanta Property Group (APG) has acquired three industrial properties and one office property in Kennesaw, Georgia for a combined purchase price of \$48.7 million. As the firm's first industrial transaction in Atlanta's northwest submarket— which has seen substantial industrial activity in recent years —the acquisition highlights the firm's efforts to expand its portfolio since reentering the industrial market in 2021.

"We are very pleased to plant our flag in this established industrial hub that has seen exceptional absorption and record-low vacancy rates over the last two years," said Smith Haverty, partner at APG. "Kennesaw is a strategic, infill submarket with an attractive growth profile. As we continue to bulk up our portfolio, this latest acquisition reinforces our desire to secure properties in well-located, fast-growing regions across the southeast."

The newly acquired portfolio comprises three warehouse facilities totaling 305,000 square feet located near Chastain Road with direct access to I-75 and I-85 — two major transportation arteries. Constructed in the mid-90s, the rear-load buildings feature 24-foot clear heights to meet a variety of tenant needs. The properties are 100% leased to 6 tenants.

Built in 2000, the office property is a single-story building spanning 72,000 square feet with a parking ratio of 5/1,000. Currently 73% leased with one vacancy totaling approximately 20,000 square feet, the property is in close proximity to Kennesaw State University, as well as the I-75 and I-575 interchanges. Austin Chase and Grace Thompson of APG are handling leasing of the office building.

"We have ample capital available to continue to invest in high-quality, infill industrial properties located in submarkets across the southeast where we are confident demand will outpace supply," said Shep Dinos, managing partner at APG. "In 2023, we plan to build upon our momentum with the goal of doubling our industrial portfolio and expanding into new markets."

Since reentering the industrial sector last year, APG has acquired 11 buildings totaling nearly 1 million square feet across the Atlanta, Charlotte and Nashville MSAs. The firm is targeting investment opportunities in key logistics hubs across the southeast, with plans to deploy \$100 million of committed



equity into existing industrial properties in markets including Atlanta, Charlotte, Nashville, Raleigh, and Central Florida by the end of 2023.

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About Atlanta Property Group

Atlanta Property Group is a real estate investment firm that focuses exclusively on owning and operating office and industrial properties in the southeast. APG has executed nearly \$2 billion of principal transactions since being founded in 2003 by partners Jonathan Rodbell and Court Thomas. The firm currently owns or operates nearly 4.5 million square feet of office and industrial properties.