

## **Atlanta Property Group Acquires Three Industrial Facilities Totaling 545,000 Square Feet**

*Leading office owner reenters industrial sector, seeks to invest \$100 million of committed equity in distribution facilities in markets across the southeast*

**ATLANTA** (March 4, 2022) — Atlanta Property Group (“APG”), an Atlanta-based real estate investment firm, has acquired three distribution facilities in Atlanta, Nashville and Charlotte totaling 545,000 square feet. As demand for industrial space continues to grow, 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.

The acquisitions include the following properties:

- Oates Crossing is situated in Mooresville, NC near Charlotte. The best-in-class 240,000 square foot industrial park is positioned along I-77 and is currently 100% leased to a diverse tenant base. The site also includes a fully zoned 8.3-acre parcel that can support an additional 60,000-square-foot industrial building, which APG plans to build soon.
- 5470 Oakbrook Parkway is an 85,000-square-foot shallow-bay industrial building in Norcross, GA, less than 30 minutes outside of Atlanta. The facility is proximate to I-85 and was 88% leased at the time of purchase.
- 109 Kirby Drive is a 220,000-square-foot large-scale, single-tenant warehouse located in Portland, TN, a suburb of Nashville. Built in 1990, the 100% leased facility features 17 dock doors and immediate access to I-65.

“Each of these facilities are located in highly active industrial corridors, providing our team with a strong platform to reenter this booming market,” said Smith Haverty, a Partner at Atlanta Property Group who is leading the firm’s industrial acquisition efforts. “These early acquisitions will allow us to leverage near-term rental rate growth in the hubs being eyed by a diverse range of industrial users.”

Net absorption for the industrial market reached new heights in 2021, according to a recent report from [JLL](#). In prime markets across the Sunbelt, vacancy rates have hit all-time lows, with distribution companies and third-party logistics users driving intense demand for limited supply, propping up rental rates.

“We are laying the groundwork for a regional investment strategy supported by excellent market fundamentals,” said Shep Dinos, Managing Partner at Atlanta Property Group. “We plan to continue growing our industrial portfolio across the southeast with a focus on value-add and core-plus acquisitions in strong growth markets.”

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For more information on APG, please visit <https://www.atlantapg.com/>.

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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's portfolio totals over 3 million square feet in 18 assets, each offering a great location, functional space and relationship-driven service.