

ATL East Redevelopment Portfolio

1700, 1782 Old Covington Highway SW and 1735, 1739, 1743 Dogwood Drive

+/-424,632 SQFT

31.7 Acres

Conyers, GA

Direct I-20 Access



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1700 Old Covington
Highway Bldg. A

1735 Dogwood Drive SW
Bldg. B

1739 Dogwood Drive SW

1782 Old Covington
Highway

1743 Dogwood Drive
SW

Executive Summary

On behalf of Bio-Lab, Inc., a subsidiary of KIK Consumer Products, JLL is pleased to present a unique infill redevelopment opportunity strategically positioned along I-20 in Atlanta, offering a compelling range of value-creation strategies. The Offering can be pursued under multiple scenarios, allowing investors to tailor execution based on their preferred risk profile, timing, and capital allocation. One scenario contemplates a full redevelopment of the site through the demolition of a majority of the existing improvements to unlock the embedded land value and construct up to two modern industrial facilities totaling approximately 312,000 SF, while retaining one existing building that is immediately leasable. Alternatively, investors may elect to preserve two existing buildings with minimal capital investment, providing near-term cash flow while maintaining longer-term redevelopment optionality across the remainder of the site. This flexibility allows buyers to determine the optimal path forward based on market conditions and investment objectives.

Atlanta's I-20 East submarket continues to demonstrate exceptional demand for modern industrial product. It ranks second among all Atlanta submarkets for under-construction, leased inventory and the number of projects currently underway. Additionally, the submarket contains 8.2% of all industrial inventory citywide, positioning I-20 East as the third-largest concentration of active development in the metro. Together, these indicators underscore the sustained tenant demand and strong developer conviction in I-20 East. This leasing activity is driven by tenants seeking to strategically position themselves near large scale economic drivers that characterize the I-20 East submarket such as manufacturing facilities (Archer, Dart, Absolics), data centers (Meta, AWS), and chemical and pharmaceutical plants (Baxter, Takeda). Additionally, companies are drawn to the I-20 East submarket for its stable labor pool, proximity to Atlanta's central business district, and seamless access to a well-connected distribution network via a major interstate. Smaller tenants (<100K SF) seeking to be near these larger industrial drivers are left with few options for Class A shallow bay space. Industrial users in I-20 East are attracted to the convenience and accessibility to metro Atlanta, its positioning relative to the Ports of Savannah and Charleston, and a labor pool that is supported by established townships (Conyers, Covington) with a mature but attainably priced housing supply.

Under the redevelopment framework, the site is well positioned to accommodate two state-of-the-art shallow-bay, rear-load industrial buildings of approximately 176,000 SF and 135,600 SF. The property is zoned for heavy manufacturing and distribution and is suitable for single-tenant or multi-tenant manufacturing and logistics users. With direct frontage along I-20 and immediate access to I-285, I-675, and I-75/85, the site benefits from exceptional regional connectivity and proximity to Atlanta's deep labor pool and distribution infrastructure. As the largest MSA in the Southeast, Atlanta provides access to approximately 80% of the U.S. population within a two-day drive, supporting both near-term leasing demand and long-term redevelopment viability.



Investment Highlights



Strategic Location with Limited Competing Product

- Located in a high-demand, low-supply industrial pocket supported by long-term manufacturing users and 610K SF of 12 months trailing absorption, with logistics tenants driving 200K SF of recent demand.
- Large corporate users such as Meta, AWS, T5, Baxter Pharmaceutical, Dart Corporation, General Mills, Acuity Brands, Rivian, etc. have invested heavily into this submarket, creating demand to service those companies.
- The Eastern Side of Atlanta provides major port access (Savannah and Charleston) and eastern seaboard access comparable to the I-85 submarket.



Direct Highway Access

- The proposed Project is ideally positioned with frontage along I-20 and flexible access to two interstate exits 1.4 miles to the east and west of the site. This provides excellent accessibility to the thousands of nearby rooftops to not only service them but offer convenience for the decision makers and employees of the Project's future tenants. This location provides seamless connectivity to Atlanta's primary logistical corridors — I-20, I-285, I-675, and I-75/85 — offering direct access to the broader Southeast.



Deep Labor Supply

- A strong local labor pool complements the site's connectivity to major interstates and the Atlanta metro, with Conyers and Covington offering established, attainable housing options for workers.
- The labor force is relatively young, diverse, and low-cost compared to similar submarkets. 21% of the labor force is within a 30-minute drive (442k total workers) work in transportation / warehouse / manufacturing jobs.



BTS and Leasing Velocity

- Two of the four new large-block leases signed this quarter were build-to-suit transactions, representing over half (52.4%) of new large-block leasing volumes.
- BTS demand is also evident in Q3 2025 construction starts, with BTS projects accounting for 58% (1.5 million s.f.) of the quarter's 2.6 million s.f. groundbreakings.
- In Atlanta, there has been 33.1M SF leased YTD, with a third of that activity accounted for in this quarter.



Unique Flexible Multi-Building Campus

- Multiple execution paths allow investors to pursue full redevelopment, phased redevelopment, or near-term leasing strategies based on market conditions and return objectives.
- Rare campus-style layout offers flexibility to retain select existing buildings for immediate lease-up while preserving long-term redevelopment optionality across the remainder of the site.
- Phased capital deployment enables investors to generate interim cash flow while timing redevelopment to optimize basis and tenant demand.



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Development
Overview

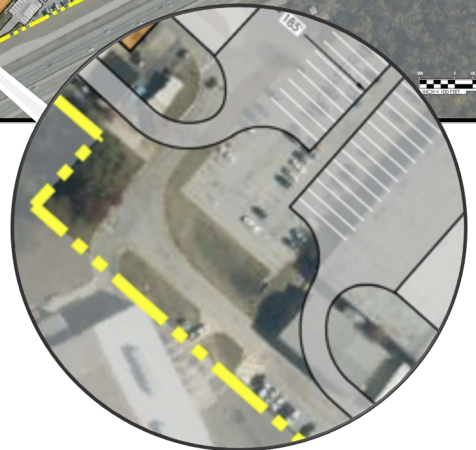
Development Overview & Site Plan

DEVELOPMENT HIGHLIGHTS:

- Multiple points of ingress and egress with direct access to I-20
 - Building A: one point of entry off Old Convington Highway
 - Building B: two points of entry off Dogwood Drive
- Potential design layout and ample parking spaces equips for either single or multi tenant layout
 - Building A:
 - +/- 176,000 SF
 - 735' x 240' with 185' truck court
 - 54 truck court spaces and 132 associated parking spots
 - Building B:
 - +/- 135,000 SF
 - 565' x 240' with 185' truck court
 - 37 truck court spaces and 126 associated parking spots



The site provides an opportunity to connect ingress points serving Buildings A and B, increasing overall site accessibility and traffic efficiency.



Building Specifications

Plant 22:

ADDRESS	1743 Dogwood Dive SW
CITY / STATE / ZIP	Conyers, GA 30012
COUNTY	Rockdale
ZONING	M1 Industrial
BUILDING SIZE	112,632 SF
DOCK HIGH DOORS	19 (all with levelers)
CLEAR HEIGHT	24'
BUILDING TYPE	Concrete front-load configuration
DEPTH	280' deep
AUTO PARKING SPACES	27 auto spaces

Plant 6:

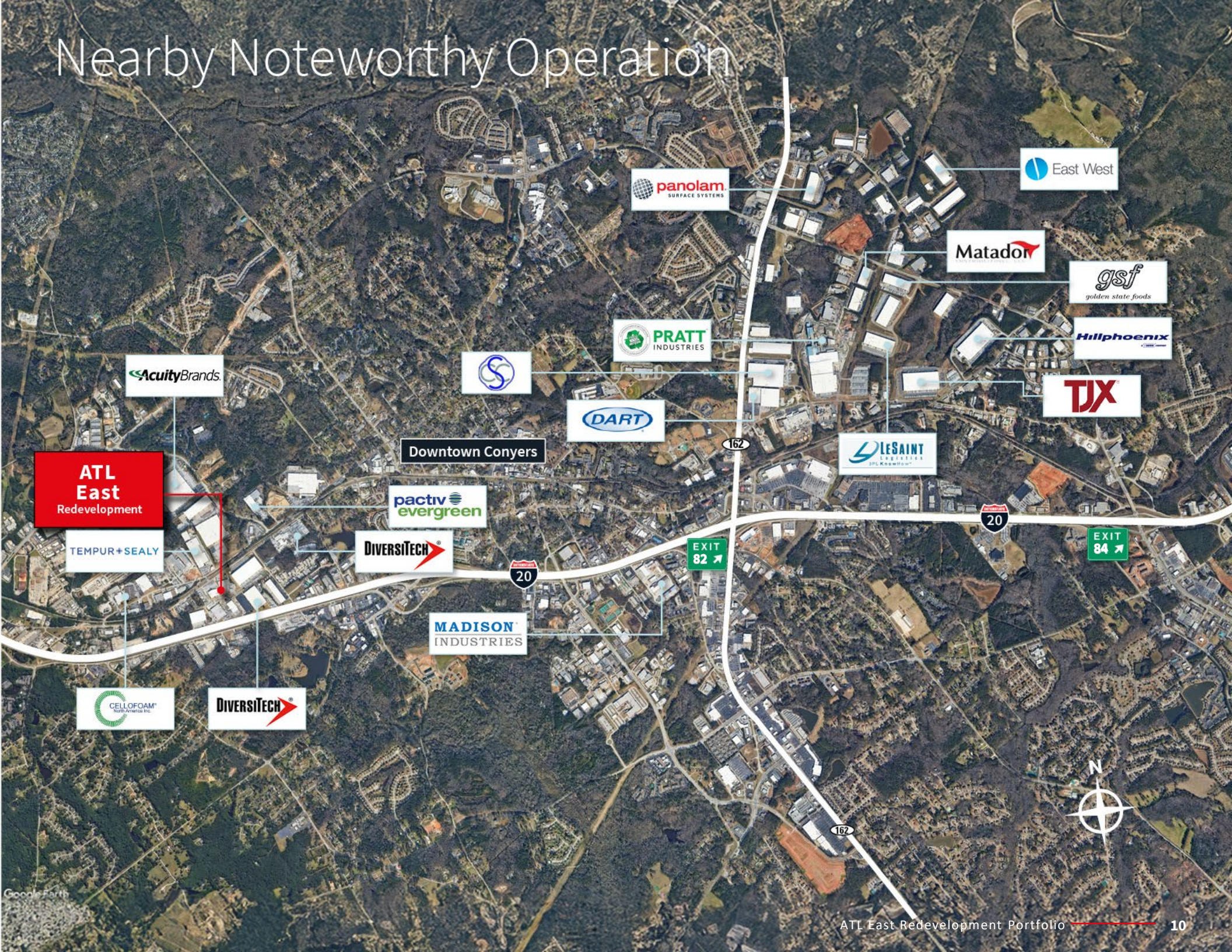
ADDRESS	1739 Dogwood Drive SW
CITY / STATE / ZIP	Conyers, GA 30012
COUNTY	Rockdale
ZONING	M1 Industrial
BUILDING SIZE	104,750 SF (21,329 SF of office)
DOCK HIGH DOORS	17
CLEAR HEIGHT	20'
BUILDING TYPE	Industrial Warehouse
DEPTH	295.7' deep
AUTO PARKING SPACES	37 auto spaces



I-20 East Corridor



Nearby Noteworthy Operation



ATL East
Redevelopment

TEMPUR+SEALY

CELLOFOAM[®]
North America Inc.

DIVERSITECH[®]

pactiv
evergreen

DIVERSITECH[®]

MADISON[®]
INDUSTRIES

Downtown Conyers

DART

PRATT
INDUSTRIES

S

AcuityBrands

panolam
SURFACE SYSTEMS

East West

Matador

gsf
golden state foods

Hillphoenix

TJX

LE SAINT
LOGISTICS

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EXIT
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EXIT
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Interstate Accessibility Comparison

Proximity to Atlanta Compared to Other Submarkets



ATLANTA INDUSTRIAL HUBS	NEARBY INTERSTATE	DISTANCE TO I-285
1700 Old Covington Highway	I-20 E	1.4 mi
McDonough	I-75 S	21 mi
Buford	I-985	24 mi
Newnan	I-85 S	26 mi
Villa Rica	I-20 W	26 mi
Locust Grove	I-75 S	27.5 mi
Cartersville	I-75 N	31 mi
Braselton	I-85 N	34.5 mi
Cass White	I-75 N	38 mi
Lagrange	I-85 S	55 mi

I-20 east submarket

Market overview | Q3 2025

111.6M s.f.
Existing inventory

1.1M s.f.
YTD absorption

595,620 s.f.
YTD completions

1.5M s.f.
Under construction

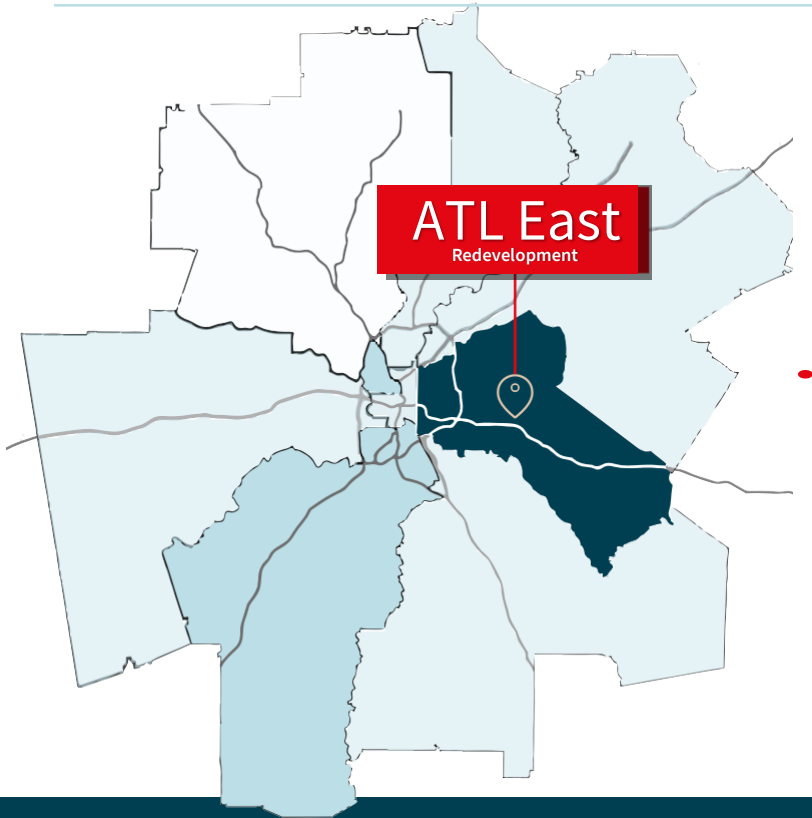
7.0%
Total vacancy

9.8%
Total availability

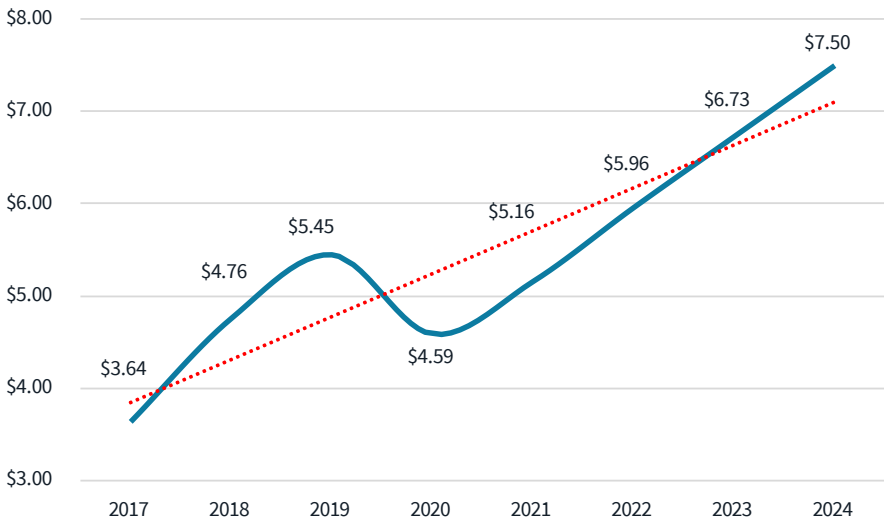
Leasing activity surged 48% quarter-over-quarter to 2.5 million s.f. with 55% representing new deals. Three new leases exceeded 100,000 s.f., while small-to-medium deals continued its strong performance with 1.4 million s.f. across 34 transactions—up 60% year-over-year.

The I-20 West submarket maintained its momentum with 710,830 s.f. of net positive absorption in Q3, ranking second highest in absorption YTD among Atlanta submarkets.

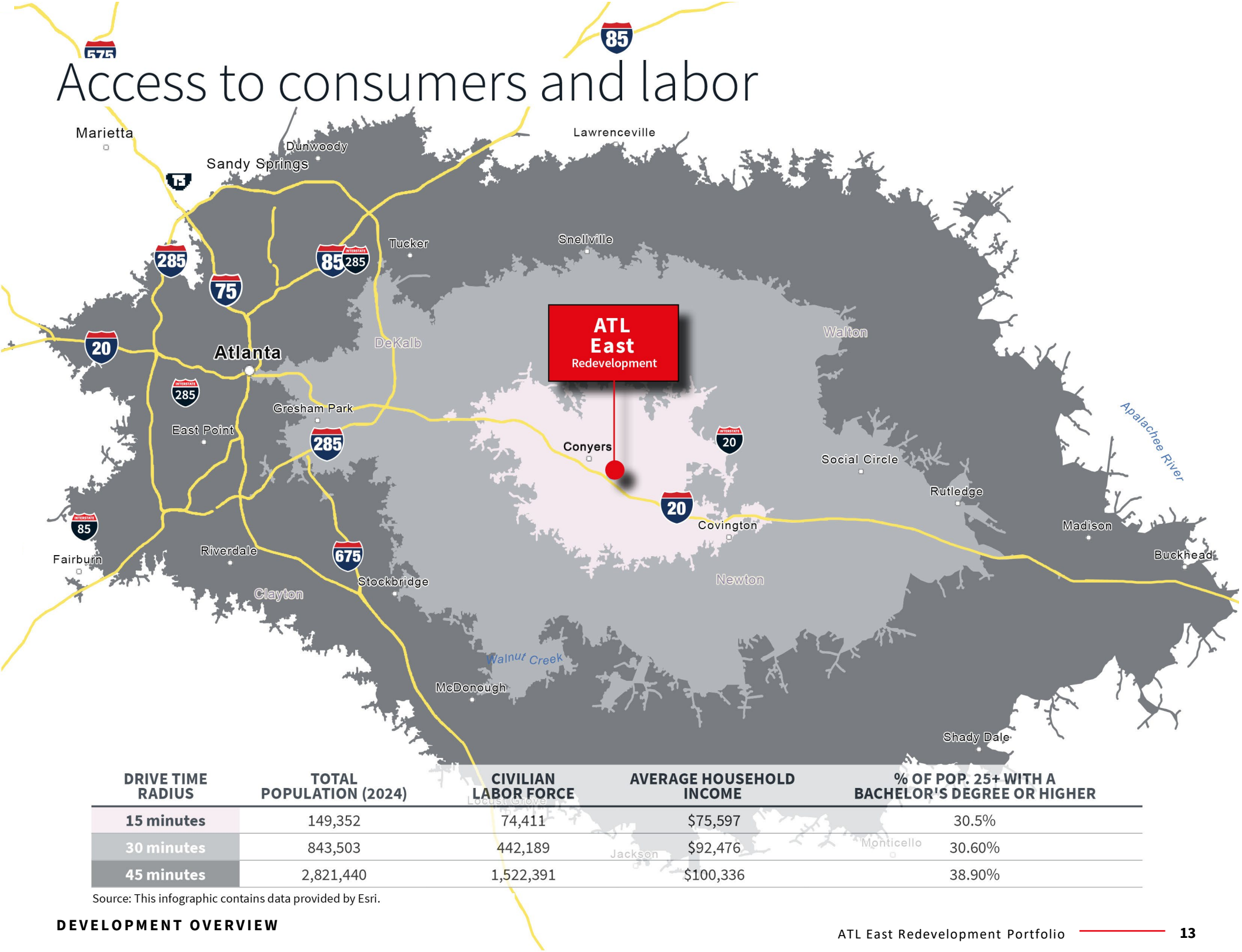
Vacancy rates improved to 7.0% from 7.6% in the previous quarter as absorption gains outpaced new supply additions. With development remaining limited and absorption trends holding steady, vacancy rates are expected to continue its gradual decline through end of year.



Average Asking Rent (\$/SF)



Access to consumers and labor



Source: This infographic contains data provided by Esri.

Access map

KEY DISTANCES

A

I - 20

1.4 Miles

B

I - 285

19 Miles

C

I - 675

22 Miles

D

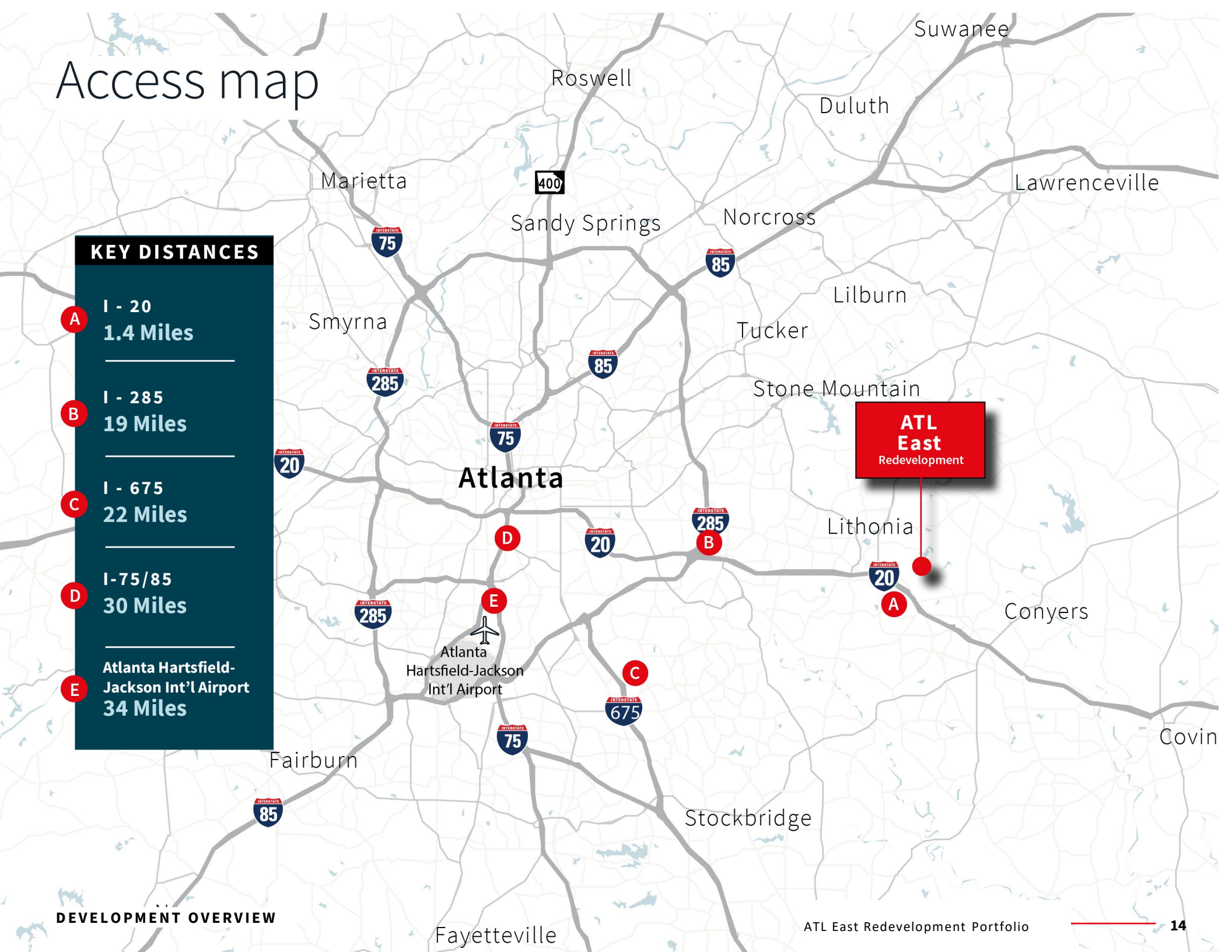
I - 75/85

30 Miles

E

Atlanta Hartsfield-Jackson Int'l Airport

34 Miles





15 Market overview

I-20 West

Market overview | Q3 2025

111.6M s.f.
Existing inventory

1.1M s.f.
YTD absorption

595,620 s.f.
YTD completions

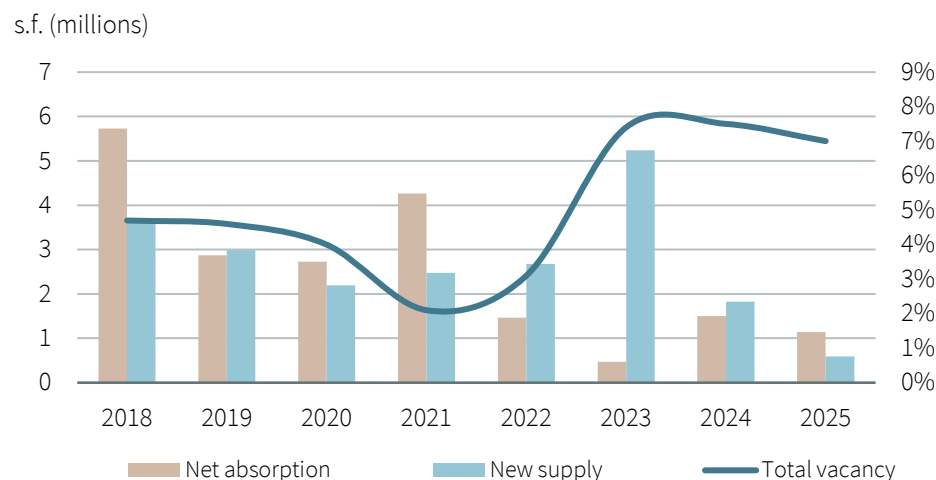
1.5M s.f.
Under construction

7.0%
Total vacancy

9.8%
Total availability

- The I-20 West submarket maintained its momentum with 710,830 s.f. of net positive absorption in Q3, ranking second highest in absorption YTD among Atlanta submarkets. Three large move-ins drive activity, led by Cirro (633, 269 s.f.), Exhibition Hub Atlanta (114,770 s.f.), and SJ Distributors (100,111 s.f). The quarter's only notable move-out was Warner Brothers' 117,000 s.f. vacancy on Atlanta Industrial Parkway.
- While overall development activity continues to regress with no completions this quarter, Broadstone Net Lease (BNL) broke ground on a 1.2 million s.f. build-to-suit distribution facility for Southwire in Bremen, GA. The continued slowdown in new supply supported further occupancy gains, with I-20 West leading Atlanta's core submarkets at 93% occupancy for the quarter and 92.5% year-to-date.
- Leasing activity surged 48% quarter-over-quarter to 2.5 million s.f. with 55% representing new deals. Three new leases exceeded 100,000 s.f., while small-to-medium deals continued its strong performance with 1.4 million s.f. across 34 transactions—up 60% year-over-year.
- Vacancy rates improved to 7.0% from 7.6% in the previous quarter as absorption gains outpaced new supply additions. With development remaining limited and absorption trends holding steady, vacancy rates are expected to continue its gradual decline through end of year.

Historical trends



Under construction and completions per quarter



Atlanta industrial market

9.3 M SF
YTD DELIVERIES

2.6 M SF
YTD NET ABSORPTION

\$7.11 PSF
AVERAGE ASKING RENT

10.7 M SF
UNDER CONSTRUCTION

Leasing velocity accelerated as occupiers shifted from planning to execution, driving 11.6 million s.f. of activity this quarter and pushing year-to-date leasing volumes to 33.1 million s.f.

While the development pipeline remained significantly compressed, with under construction volumes well below the five-year average of 27.7M s.f., new construction starts gained momentum, led by build-to-suit (BTS) projects that accounted for 57.8% of this quarter's groundbreakings.

Vacancy rates remain elevated compared to the five-year average; however, the market is finding its balance as a rebound in large-block demand and a moderating supply pipeline begin to counteract this, driving a slight decline this quarter.

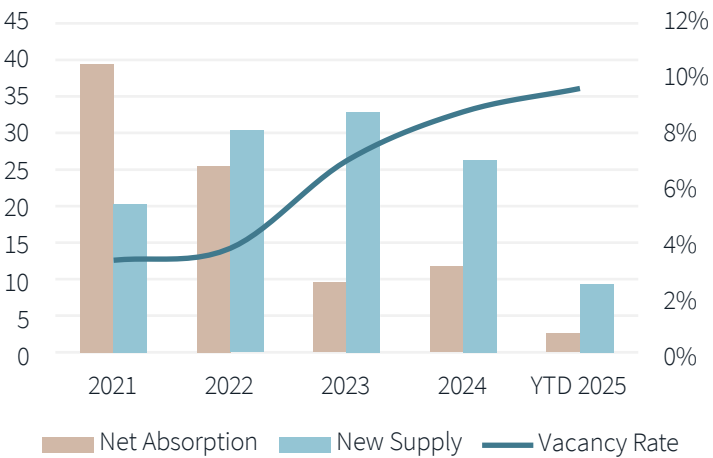
OUTLOOK

Atlanta’s industrial market is positioned for a period of sustained stabilization and growth. The combination of resurgent leasing, a rebound in large-block demand, and an increase in construction starts signals strengthening confidence from both tenants and developers. Strong demand for BTS projects and a significant uptick in bulk renewals point to a strengthening of long-term occupier commitment. As the moderated new supply pipeline gives demand a chance to catch up, vacancy rates should continue to stabilize in the coming quarters.

Fundamentals		Forecast
YTD net absorption	2,574,959 s.f.	↑
Under development	10,672,346 s.f.	↑
Preleased	46.6%	→
YTD deliveries	9,336,408 s.f.	↑
Total vacancy	9.6%	↓
Total availability	13.0%	↓
Average asking rent	\$7.11 p.s.f.	↑
Concessions	Stable	→

Historical supply and demand trends

s.f. (millions)



Why Atlanta: Epicenter of the Southeast

Demographics

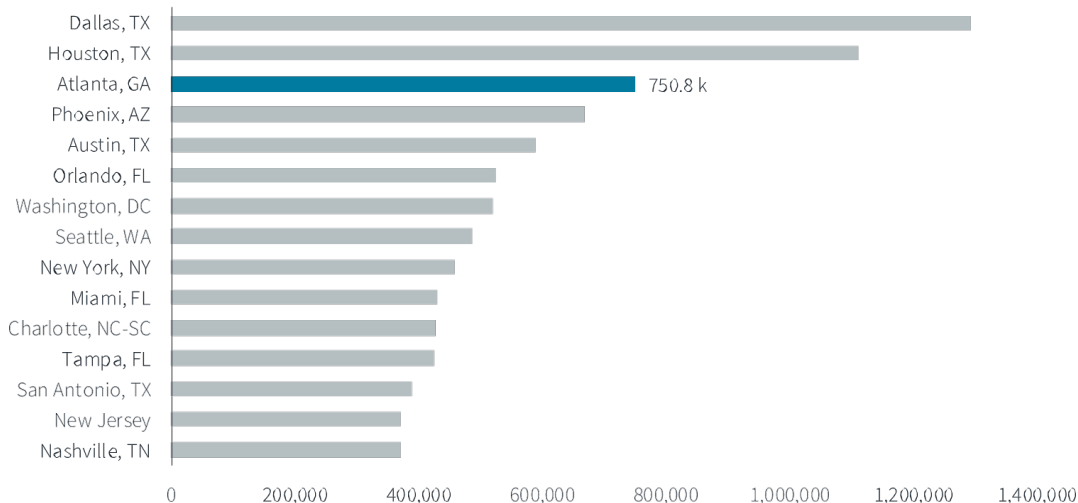
Atlanta has consistently grown by roughly 80,000 people per year. With no signs of slowing, the metro is expected to **exceed 8.6 million people by 2050**.



Population growth

Atlanta remained in the top ten metros for net migration, grabbing the number 8 spot, with 206 new residents moving to the MSA each day in 2024, a jump from 188 in 2023.

POPULATION CHANGE OVER THE LAST DECADE



All roads lead to Atlanta

Atlanta sits at the intersection of three major interstates, serving as a logistics hub for the Southeast and U.S.

- Georgia's six U.S. interstates include two major transcontinental interstates (I-95 and I-75) and provide 1,200 miles of interstate highway
- 20,000+ miles of state and federal highway
- Georgia products can reach 80% of Americans within a 2-day drive
- Governor Kemp announced a \$1.5 Billion investment in the 2026 budget. This will go towards local roads, capital construction and maintenance as well as improving our freight carrying infrastructure.

Atlanta's Hartsfield-Jackson International Airport

First airport worldwide

to hit 100M passengers in one year

80% of U.S. population within a 2-hour flight

#1 World's most efficient airport for 17 consecutive years

by Air Transport Research Society

Serving an average of **286,000** passengers daily

The airport generates almost **\$66.8B** for the state of Georgia's economy

World's busiest airport in passengers, 26 out of the last 27 years

Manufacturing

Georgia is a leader in advanced manufacturing, outpacing the U.S. in 10-year GDP growth across machinery, electrical equipment, and fabricated metals sectors. Manufacturing comprises over 90% of Georgia's exports, substantially driving the state's economy. To maintain this competitive edge, Georgia has cultivated an innovation ecosystem through strategic partnerships between state agencies, businesses, research universities, and technical colleges. Programs like Georgia Quick Start deliver essential workforce training, ensuring a skilled labor pipeline for manufacturers – particularly significant as Georgia ranks #1 nationally for manufacturing job creation with over 57,000 new positions from recent announcements.

The state has experienced remarkable growth in its automotive manufacturing sector, anchored by major investments from companies like Hyundai. The expanding presence of automakers and their suppliers has created a robust ecosystem, positioning Georgia to emerge as the Southeast's epicenter for the future automotive industry.



\$59.5B

Georgia's manufacturing output
GDED, 2024

\$33.1B+

Manufacturing investments
announced in Georgia since Dec. 2021

#1

State for manufacturing job creation
from recent announcements

1 Growth market for **Battery & Electric Vehicles** job creation

39,626

jobs created
since IRA

\$7.6B

capital invested from
Hyundai

1 Growth market for **Clean Energy** job creation

12,640

jobs created
since IRA

\$7.6B

Capital
invested from
Hyundai

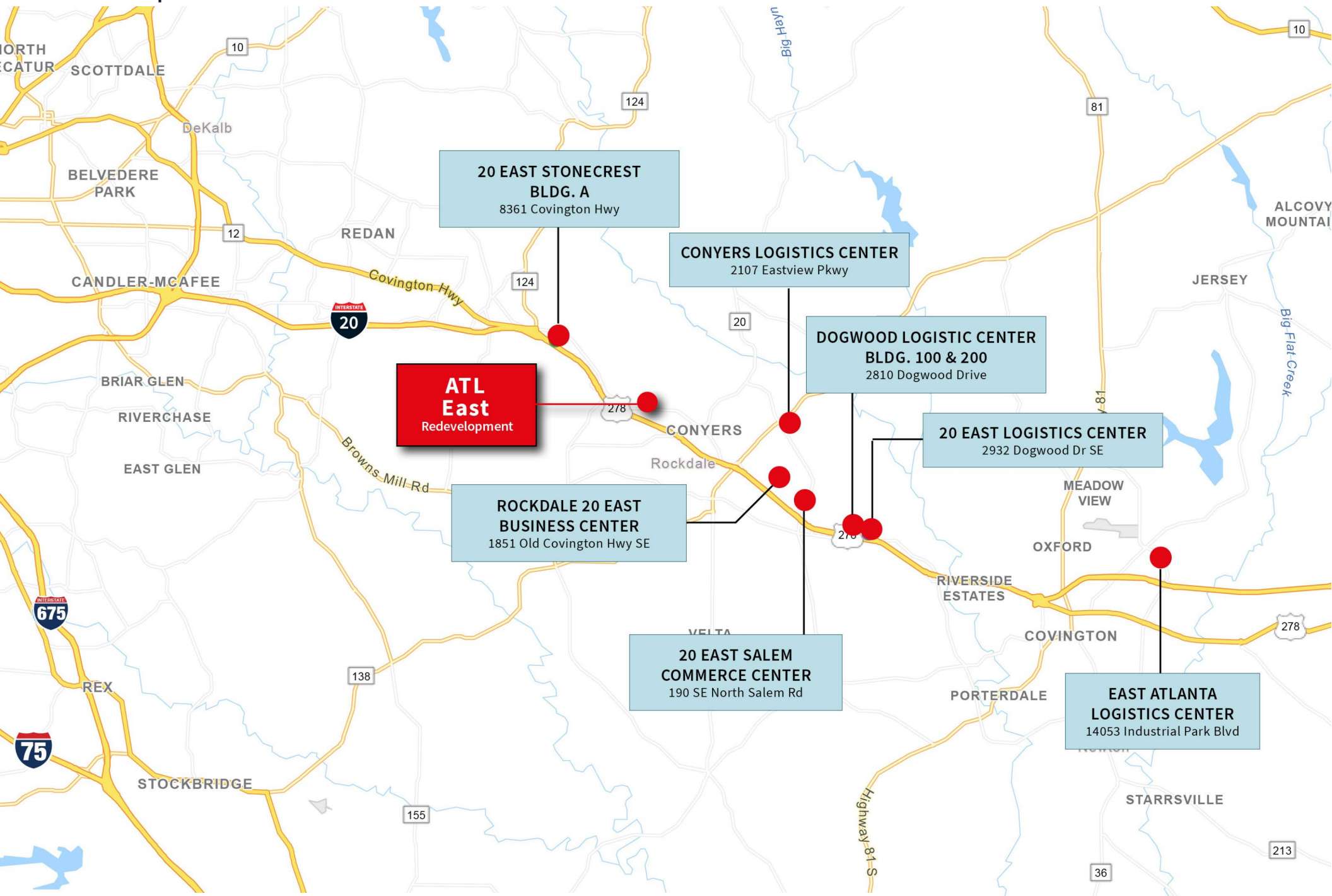


20 Competitive Set
& Lease Comps

Competitive Set

Address	Building Name	Date Available	Available SF	Min. Divisible SF	Rental Rate (NNN)	Operating Expenses	Clear Height	Parking (Auto & Trailer)	Building Configuration
8361 Covington Hwy	20 East Stonecrest Building A	Immediately	183,404	183,404	\$8.25 (NNN)	\$1.68	36'	188 auto & 48 trailer parking	Rear-load Distribution
2810 Dogwood Dr SE	Dogwood Logistics Center Building 2	Q3 2026	205,237	205,237	50k - \$9.50 100k - \$9.00 Full Bldg. - \$8.50	\$2.38	36'	210 auto parking	Rear-load Distribution
2810 Dogwood Dr SE	Dogwood Logistics Center Building 1	Q3 2026	187,593	187,593	50k - \$9.50 100k - \$9.00 Full Bldg. - \$8.50	\$2.58	36'	210 auto parking	Rear-load Distribution
2932 Dogwood Dr SE	20 East Logistics Center	Immediately	373,266	175,000	\$7.25 (full bldg.) \$8.00 (partial bldg.)	\$1.25	36'	226 auto & 95 trailer parking	Cross-dock Distribution
2107 Eastview Pky	Conyers Logistics Center	Immediately	201,403	91,200	\$8.00 NNN	\$1.35	30'	120 auto & 67 trailer parking	Rear-load Distribution
14053 Industrial Park Blvd	East Atlanta Logistics Center	Immediately	200,800	100,000	\$8.00 NNN	\$1.50	32'	96 auto & 47 trailer parking	Rear-load Distribution
190 SE North Salem Rd	20 East Salem Commerce Center	Immediately	152,948	50,000	\$7.95 NNN	\$1.17	32'	131 auto & 46 trailer parking	Rear-load Distribution
1851 Old Covington Hwy SE	Rockdale 20 East Business Center	Immediately	212,745	80,000	\$8.25 NNN	\$1.17	32'	132 auto & 31 trailer parking	Rear-load Distribution

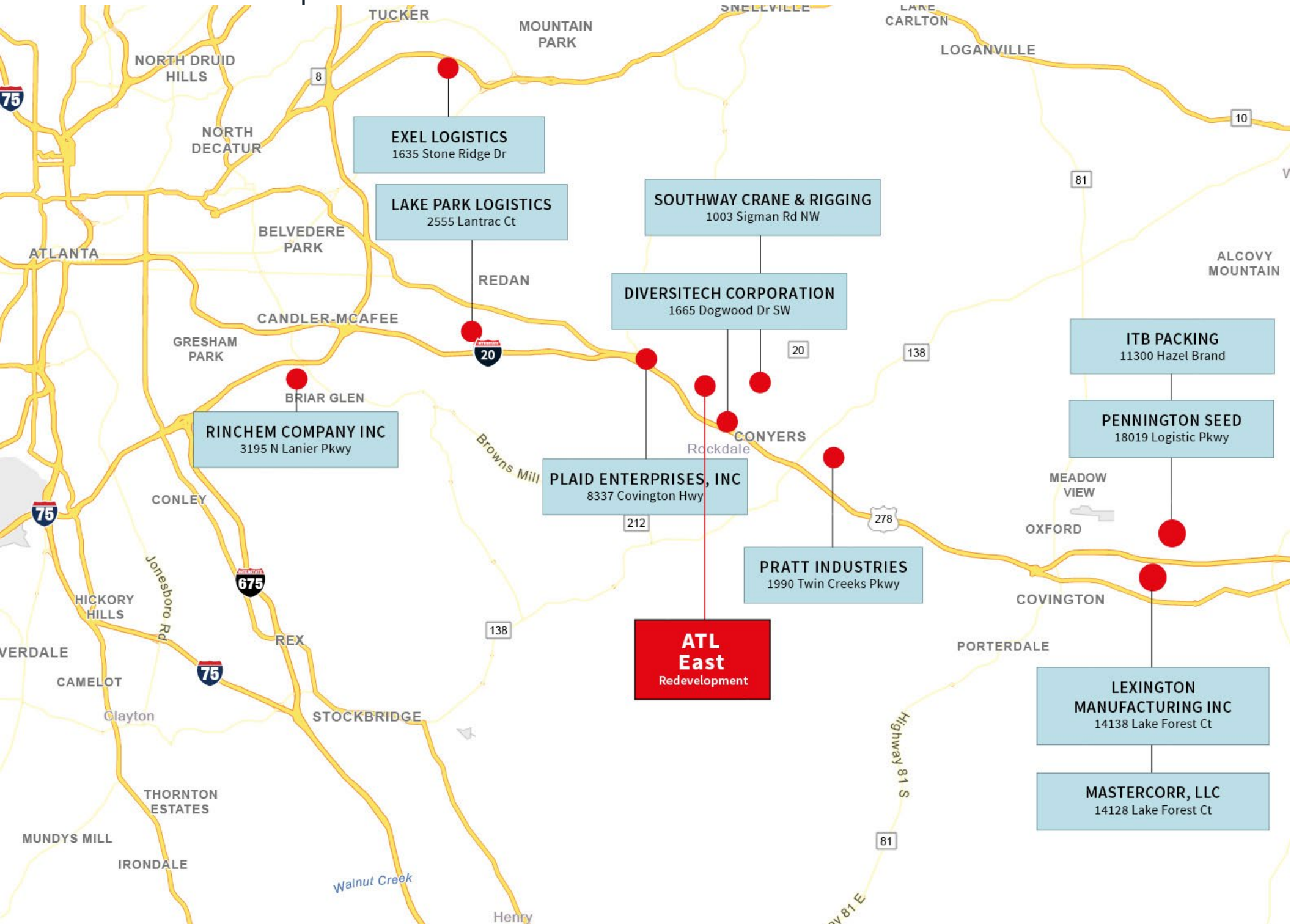
Competitive Set



Lease Comparables

Tenant	Address	Bldg Size	Lease Size	First Year Rent	Annual Esc.	TI Allowance PSF	Sign Date	LCD	Term (months)	Transaction Type	Bldg Class
Southway Crane & Rigging	1003 Sigman Rd NW	123,457	123,457	\$6.25	7.00%	\$0.00	10/30/2025	4/28/2026	72	New Lease	B
DiversiTech Corporation	1665 Dogwood Dr SW	198,000	198,000	\$5.00	4.00%	\$1.00	7/17/2025	1/1/2027	120	Renewal	C
Exel Logistics	1635 Stone Ridge Dr	79,122	78,000	\$7.75	4.00%	\$3.21	6/20/2025	7/1/2025	36	Renewal	C
Lexington Manufacturing Inc	14138 Lake Forest Ct	258,748	64,912	\$7.70	3.50%	\$0.00	2/18/2025	5/1/2025	125	New Lease	A
Lake Park Logistics	2555 Lantrac Ct	65,550	65,550	\$6.05	4.00%	\$0.50	2/7/2025	3/1/2025	62	New Lease	C
MasterCorr, LLC	14128 Lake Forest Ct	210,645	210,645	\$7.12	3.25%	\$14.50	9/25/2024	10/1/2024	126	New Lease	A
Plaid Enterprises, Inc.	8337 Covington Hwy	300,502	241,102	\$7.25	3.00%	\$6.00	6/25/2024	7/1/2024	100	New Lease	A
ITB Packing	11300 Hazelbrand Rd	322,560	161,322	\$6.25	3.50%	\$5.00	4/18/2024	10/15/2024	96	New Lease	A
Pennington Seed	18019 NE Logistics Pkwy	701,984	500,000	\$5.95	3.00%	\$5.00	1/15/2024	4/1/2024	121	New Lease	A
Rinchem Company Inc	3195 N Lanier Pkwy	80,314	80,314	\$8.10	4.00%	\$0.50	1/12/2024	1/16/2024	36	Renewal	C
Pratt Industries	1990 Twin Creeks Pkwy	240,000	240,000	\$5.00	2.90%	\$5.00	1/1/2024	6/30/2024	120	New Lease	A

Lease Comparables



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