

Alter Group Makes Big Industrial Plans

By Carl Cronan

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Yates

ATLANTA-The Alter Group is planning to develop three million square feet of industrial space on 181 acres in Henry County over the next five years. The Chicago-based company is seeking development of regional impact status for the site along Kings Mill Road, just east of Interstate 75.

While the entitlement process is expected to take up to three months, construction on the first of two buildings will not happen right away, according to Todd Yates, senior vice president with the Alter Group in Atlanta. A significant lease signing or build-to-suit project would be preferred, he says, and the developer is already in talks with distribution tenants requiring large areas for parking and loading tractor-trailer trucks.

“Our goal is to basically get the site ready to pull a building permit as soon as we have a deal,” Yates tells GlobeSt.com. “Hopefully, when the tide turns, we will be ready to go.”

Henry County, located southeast of Atlanta, has become known as a distribution hub in recent years. Last month, Oakmont Industrial Group signed CEVA Logistics US Inc. to a 154,000-square-foot lease at 125 Southside Court.

“Our advantage is that we’ve got a site large enough to build over a million square feet,” Yates says. He adds that the two planned Henry County buildings, with 1.5 million square feet each, will cost an estimated \$120 million to build.

