

# Texas developer gets S.C. Johnson & Son deal

The players: Atlanta-based industrial developer **M.D. Hodges Enterprises Inc.** versus Austin, Texas-based **Simmons Vedder & Co.**

The prize: A contract to build a 500,000-square-foot distribution warehouse for **S.C. Johnson & Son Inc.**

The winner: Simmons Vedder.

Simmons Vedder has landed a \$14 million development contract for the new S.C. Johnson Wax facility in Atlanta, said David Arnow, vice president of Simmons Vedder. M.D. Hodges also had been competing for the contract to build the facility somewhere in south Fulton County,

officials previously told Atlanta Business Chronicle.

S.C. Johnson, a privately held Wisconsin company, makes such products as Ziploc bags, Drano, Windex and Raid. S.C. Johnson currently operates a distribution hub at SouthCreek Distribution Center I on Oakley Industrial Boulevard in South Fulton.

Simmons Vedder built the 400,700-square-foot warehouse at SouthCreek for S.C. Johnson, according to records provided by

**Databank Inc.**, an Atlanta real estate tracking firm.

The new warehouse is one of the

larger industrial projects floating around the metro market for 2003, and one that spurred a lot of interest initially. **Duke Realty Corp.** also pitched S.C. Johnson for business, sources previously told the Chronicle.

Arnow declined to offer details on where S.C. Johnson's facility will be built.



## REAL ESTATE NOTES

Jarred Schenke

## Industrial rents sink

Rental rates in metro Atlanta continue to slip from the first quarter of 2002.

	1ST QTR 2002	1ST QTR 2003
TOTAL PROPERTIES	4,638	4,643
TOTAL SPACE (in square feet)	265,852,979	273,373,178
DIRECT FOR LEASE (in square feet)	62,447,576	66,615,742
SUBLEASE SPACE (in square feet)	7,174,997	6,557,698
SPACE DELIVERED (in square feet)	2,713,183	579,209
SPACE UNDER CONSTRUCTION (in square feet)	3,989,499	1,876,224
MIN RENTAL RATE (per square foot)	\$4.73	\$4.42
MAX RENTAL RATE (per square foot)	\$5.04	\$4.70