



# ATLANTA **INDUSTRIAL** MARKET REPORT

Leasing surge persists while new supply slows.



# WHAT'S HAPPENING

The Atlanta industrial market remains highly active, with year-to-date leasing volume in 2024 surpassing 2023. Absorption activity, while slower in Q3, reached nearly 10 million square feet year-to-date, more than double the 4.8 million square feet gained in 2023. Vacancy stabilized at 8.2%, and the reduction in sublease availability signals tighter conditions. The development pipeline slowed

notably, with 3.2 million square feet delivered in Q3. Only 10 million square feet remains under construction, down from 25 million square feet in Q3 of 2023. Competition for available space is expected to intensify in 2025. Steady leasing activity, a slowing construction pipeline and reduced sublease availability point to a more competitive market.



**2.1 MSF**  
Q3 NET ABSORPTION  
Q2: 3.3 MSF



**8.2%**  
Q3 VACANCY RATE  
Q2: 8.2%



**10 MSF**  
Q3 UNDER CONSTRUCTION  
Q2: 11.2 MSF



**3.2 MSF**  
Q3 NEW SUPPLY DELIVERED  
Q2: 7.3 MSF



**\$8.60 PSF**  
Q3 AVG. ASKING RENT | YEAR  
Q2: \$8.38 PSF

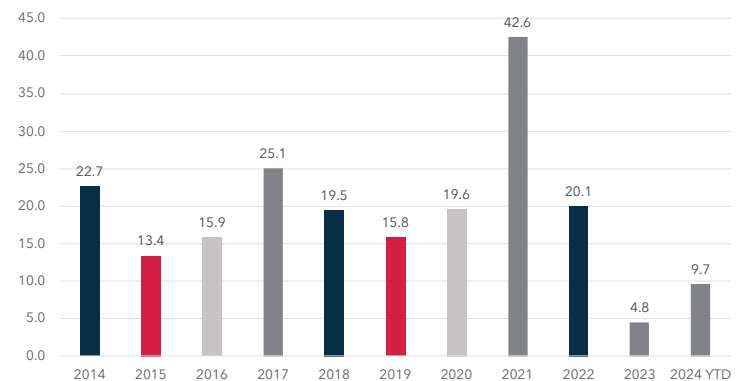


**\$112 PSF**  
Q3 AVG. SALES PRICE  
Q2: \$117 PSF

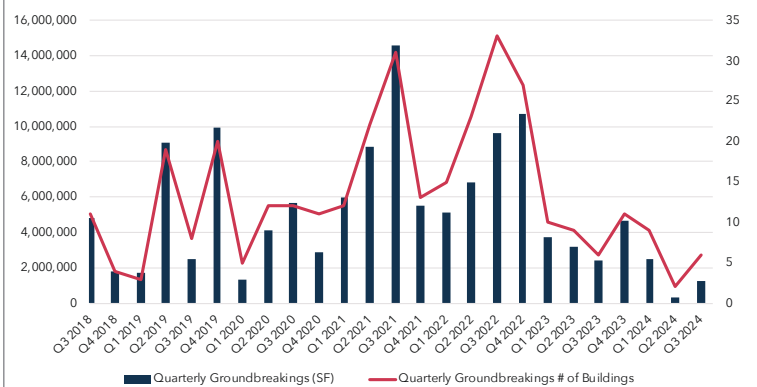


**\$3.2 Billion**  
ROLLING 12-MO SALES VOLUME  
Q2: \$2.2 Billion

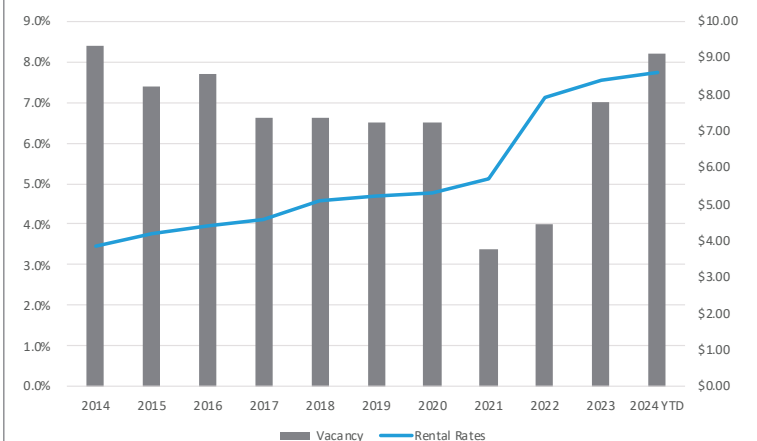
## YEAR-TO-DATE | ABSORPTION (MSF)



## Q3 2024 | INDUSTRIAL GROUNDBREAKINGS



## Q3 2024 | VACANCY & RENTAL RATES



# MARKET ACTIVITY

## Q3 2024 | TOP SALES



### 1090 BROADWAY AVE\*

BRASELTON, GA 30571

<b>SUBMARKET</b>	Northeast
<b>BUYER</b>	Northwood Investors LLC
<b>SELLER</b>	UBS Realty Investors LLC
<b>SIZE (SF)</b>	805,954
<b>SALE PRICE</b>	\$55,500,000 (\$68.86 PSF)



### 130 GREENWOOD INDUSTRIAL PKWY

MCDONOUGH, GA 30252

<b>SUBMARKET</b>	South Atlanta
<b>BUYER</b>	Luxtotta of America Inc
<b>SELLER</b>	JP Morgan Asset Management
<b>SIZE (SF)</b>	488,346
<b>SALE PRICE</b>	\$48,000,000 (\$98.29 PSF)



### 2961 GRAVEL SPRINGS RD\*

BUFORD, GA 30519

<b>SUBMARKET</b>	Northeast
<b>BUYER</b>	Kohlberg Kravis Roberts & Co.
<b>SELLER</b>	Link Logistics Real Estate
<b>SIZE (SF)</b>	251,629
<b>SALE PRICE</b>	\$41,000,000 (\$162.94 PSF)

\* PART OF PORTFOLIO SALE

## Q3 2024 | TOP LEASES



### 4955 MASON ROAD - BLDG 2

ATLANTA, GA 30349

<b>SUBMARKET</b>	South Atlanta
<b>TENANT</b>	GE Energy Parts, Inc.
<b>SIZE (SF)</b>	660,000
<b>LEASE TYPE</b>	Renewal



### 930 HIGHWAY 124

BRASELTON, GA 30517

<b>SUBMARKET</b>	Northeast
<b>TENANT</b>	Petco
<b>SIZE (SF)</b>	506,200
<b>LEASE TYPE</b>	Renewal



### 4900 STONEWALL TELL ROAD

ATLANTA, GA 30349

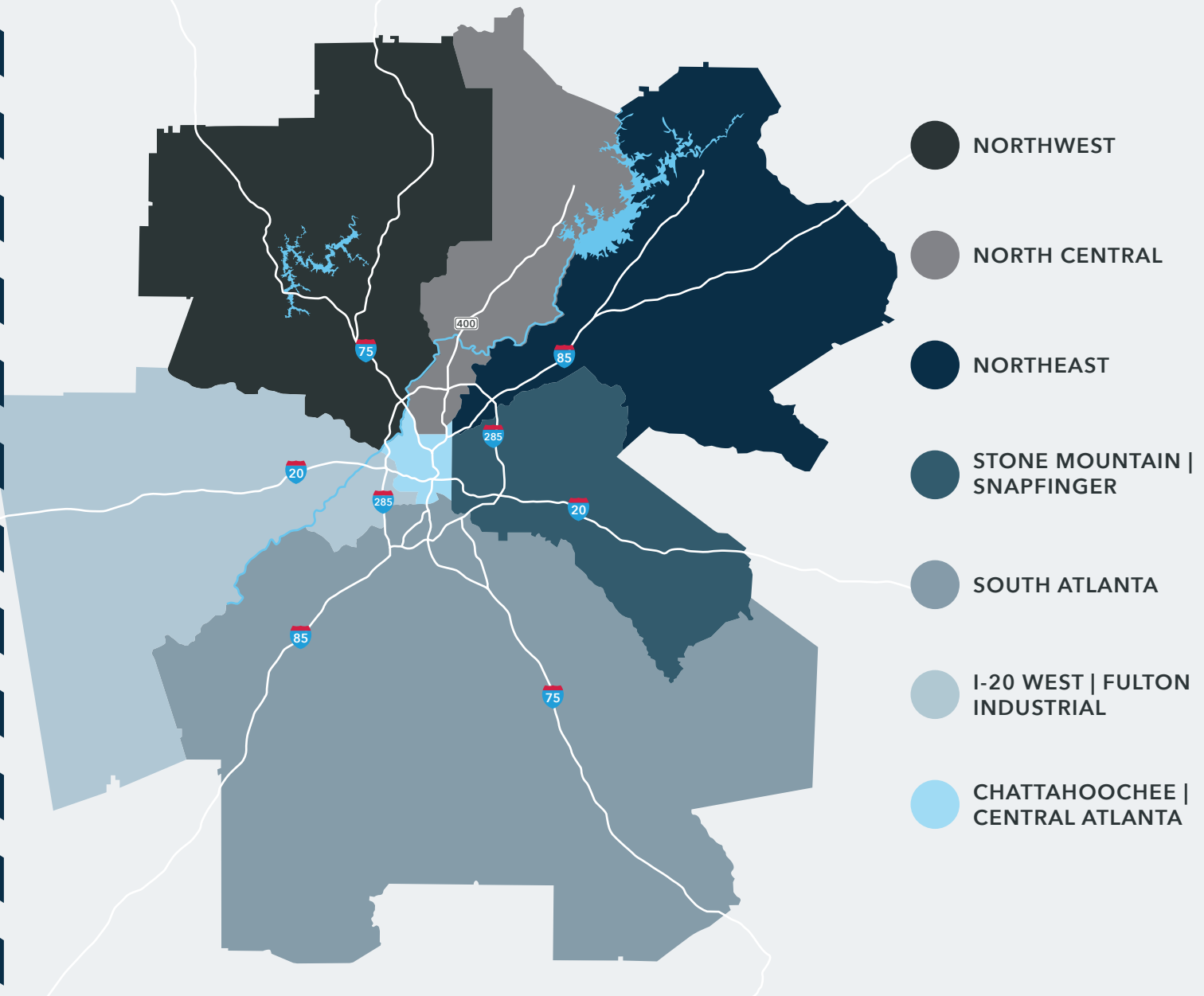
<b>SUBMARKET</b>	South Atlanta
<b>TENANT</b>	Geodis
<b>SIZE (SF)</b>	499,500
<b>LEASE TYPE</b>	New Lease

## Q3 2024 | TOP CONSTRUCTION

PROJECT NAME	LOCATION	BUILDING SIZE (SF)	SUBMARKET	DELIVERY
PNK Park Southern Gateway at Lambert Farms	1325 Hwy 42	1,219,826	South Atlanta	Q4 - 2024
The Cubes Bridgeport - Bldg D	Bridgeport Blvd	1,201,200	South Atlanta	Q4 - 2024
Jackson 85 North Business Park - Bldg 2	352 Raco Pkwy	1,017,900	Northeast	Q4 - 2024
Gravel Springs Logistics Center	2630 Gravel Springs Rd	1,001,424	Northeast	Q4 - 2024
The Cubes at Locust Grove - Bldg E	600 Price Rd	650,000	South Atlanta	Q4 - 2024
Gillem Logistics Center - Bldg 600	2063 Anvil Block Rd	571,517	South Atlanta	Q2 - 2025
The Cubes at Locust Grove - Bldg C	600 Price Rd	500,220	South Atlanta	Q4 - 2024
McDonough 75 Logistics Center	2475 Hwy 155	427,200	South Atlanta	Q4 - 2024



INDUSTRIAL SUBMARKETS	TOTAL INVENTORY (SF)	TOTAL VACANT (SF)	VACANCY RATE	YTD NET ABSORPTION (SF)	UNDER CONSTRUCTION (SF)	YTD DELIVERIES (SF)	AVG. ASKING RENT / YEAR (PSF)
Northwest	98,535,630	9,576,195	9.7%	3,449,029	776,049	991,415	\$9.45
North Central	30,536,931	1,708,881	5.6%	-418,113	722,827	97,115	\$14.85
Northeast	244,232,277	20,616,665	8.4%	206,554	2,765,733	4,425,104	\$8.38
Stn. Mountain   Snapfinger	87,109,605	5,650,378	6.5%	1,565,336	0	1,682,810	\$7.75
South Atlanta	248,408,949	21,215,484	8.5%	3,819,858	5,048,044	7,193,431	\$7.23
I-20 West   Fulton Ind.	126,341,480	9,658,004	7.6%	1,719,191	684,406	1,589,600	\$6.57
Chattahoochee   Central Atl.	29,495,240	2,578,954	8.7%	-609,497	0	0	\$13.57
<b>TOTAL</b>	<b>864,660,112</b>	<b>71,004,561</b>	<b>8.2%</b>	<b>9,732,358</b>	<b>9,997,059</b>	<b>15,979,475</b>	<b>\$8.60</b>



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