

***King***

***Industrial  
Realty, Inc.***

**CORFAC**  
INTERNATIONAL

**Presents:**

**Atlanta Industrial Market**

**Fourth Quarter 2023**

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# The Atlanta Industrial Market

## Atlanta Slows Down...



**Taking the  
Curves**

# The Atlanta Industrial Market

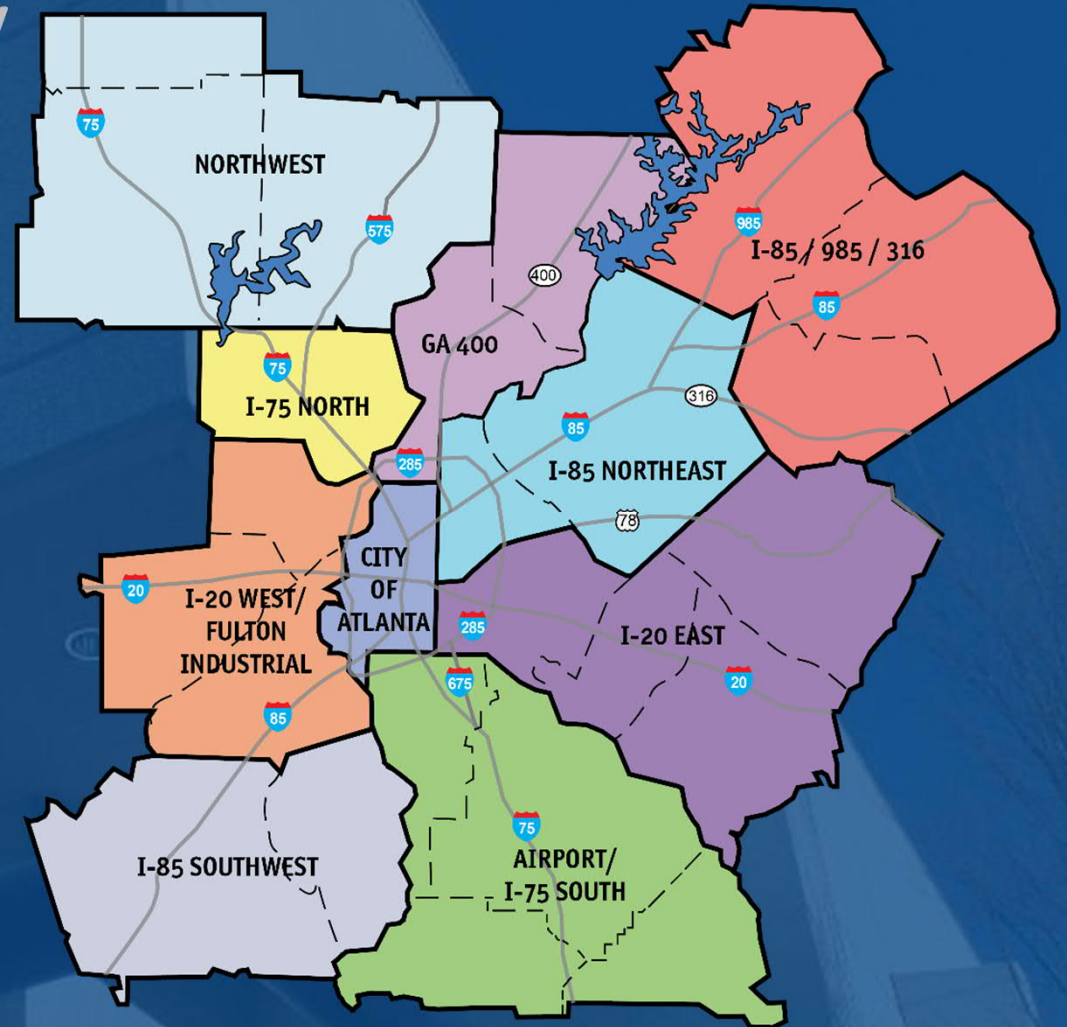
## ➤ PinPoint<sup>sm</sup> Technology

- ❖ Custom designed
- ❖ Inventory every quarter

## 10 Regions

(distribution & service)

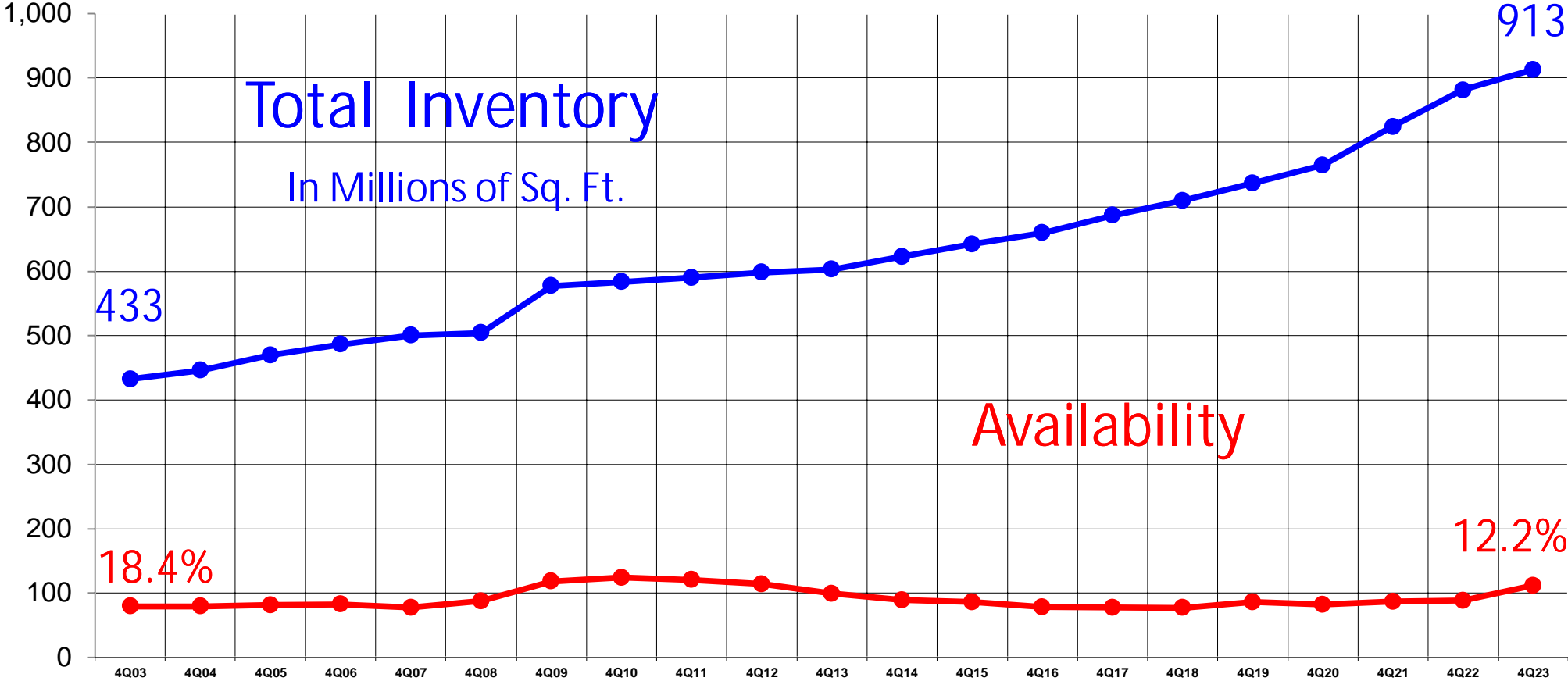
- ❖ 937 million sq. ft.
- ❖ 16,352 buildings
- ❖ 28,062 businesses



Source data compiled from PinPoint<sup>sm</sup>, a proprietary database owned by King Industrial Realty, Inc. Every effort has been made to provide accurate information, but no liability is assumed for errors and omissions.

# Distribution Inventory

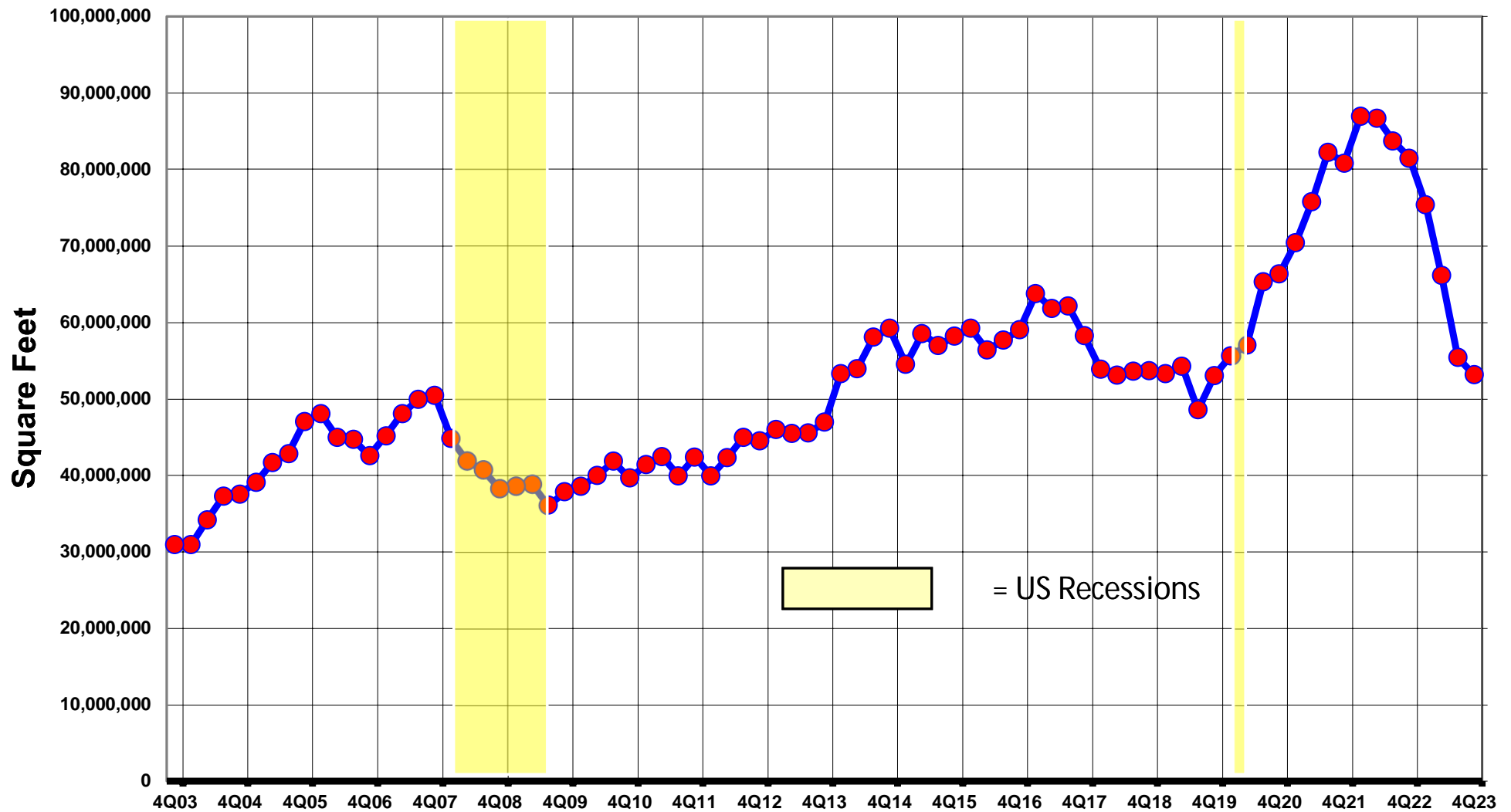
## 2003-2023



\*

\* Analysis expanded to include 8 additional counties.

# Activity 2003-2023

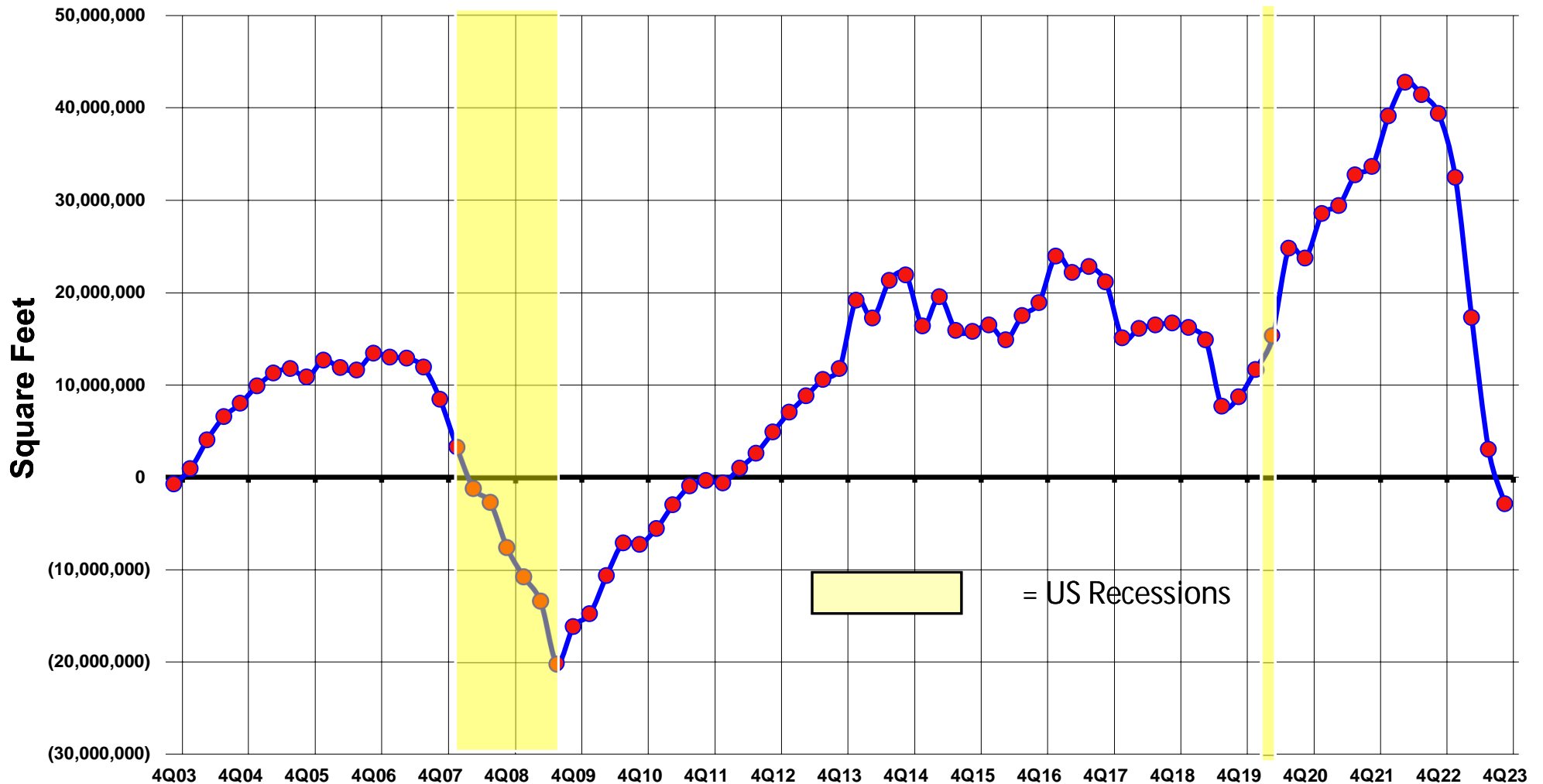


Numbers represent four rolling quarters.

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# Absorption

## 2003-2023



Numbers represent four rolling quarters.

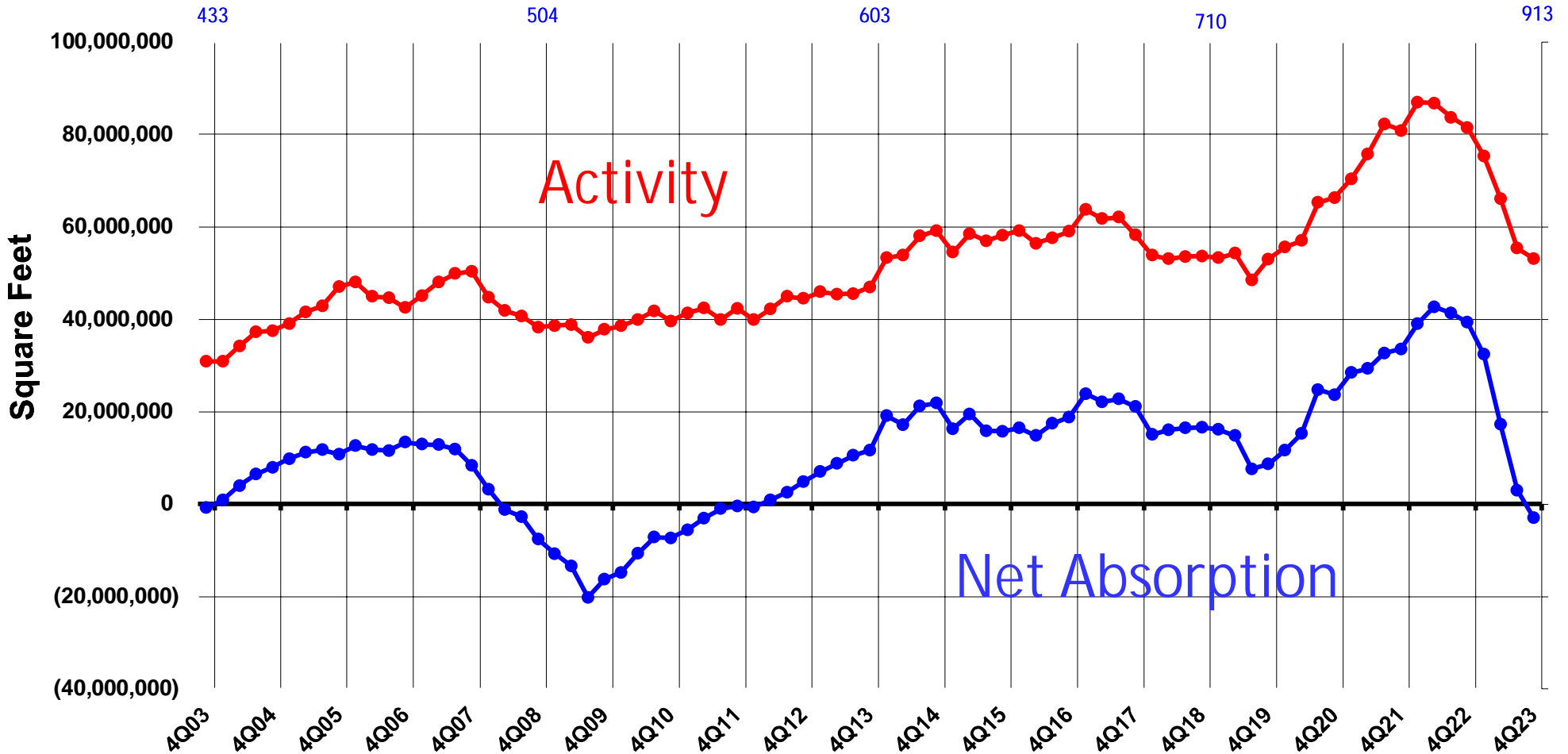
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# Absorption & Activity

## 2003-2023



Total Inventory - Million Square Feet



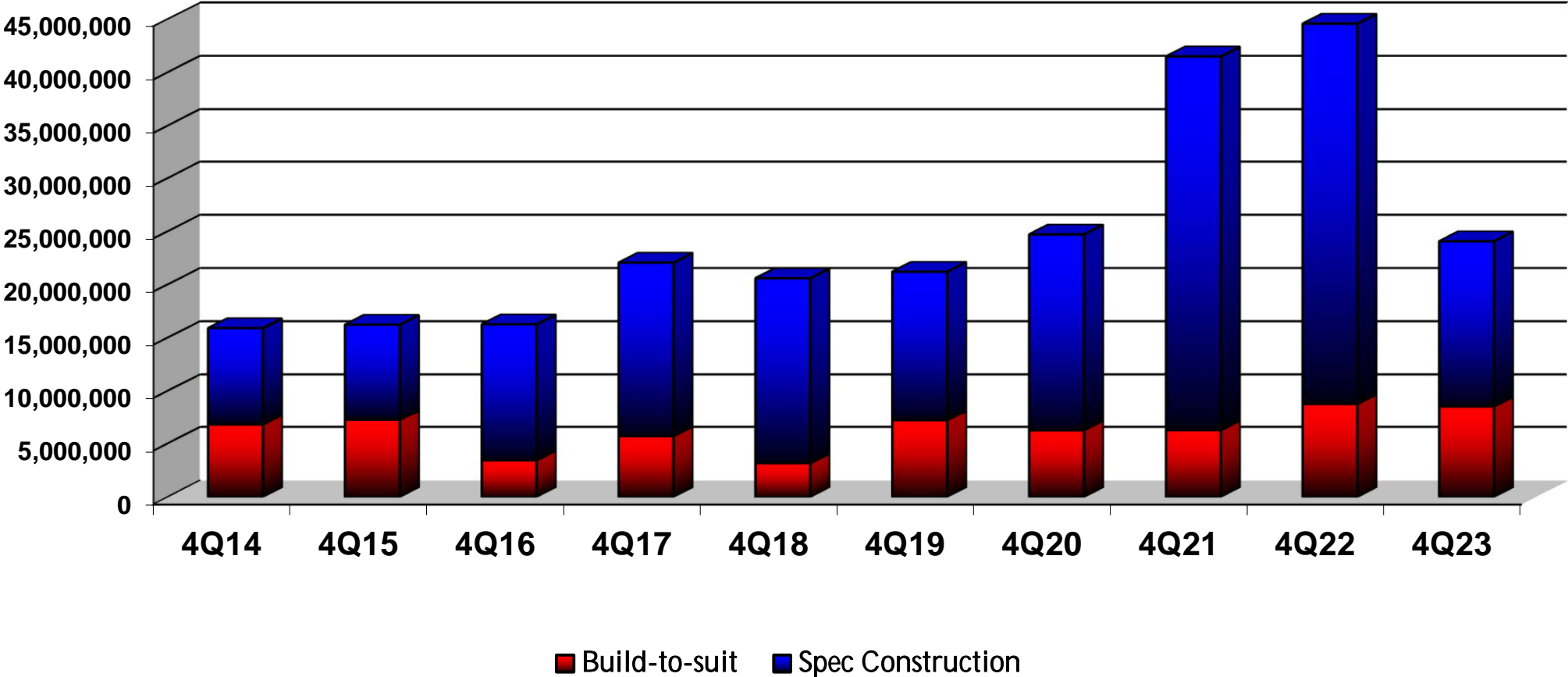
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# New Construction

## 2014-2023

Square Feet

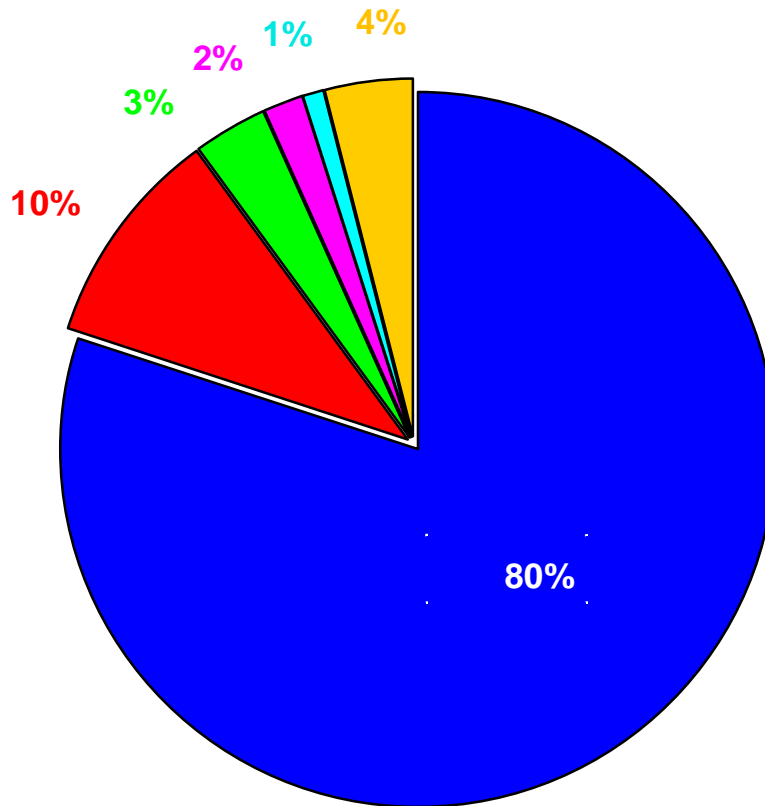


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# Deals Completed



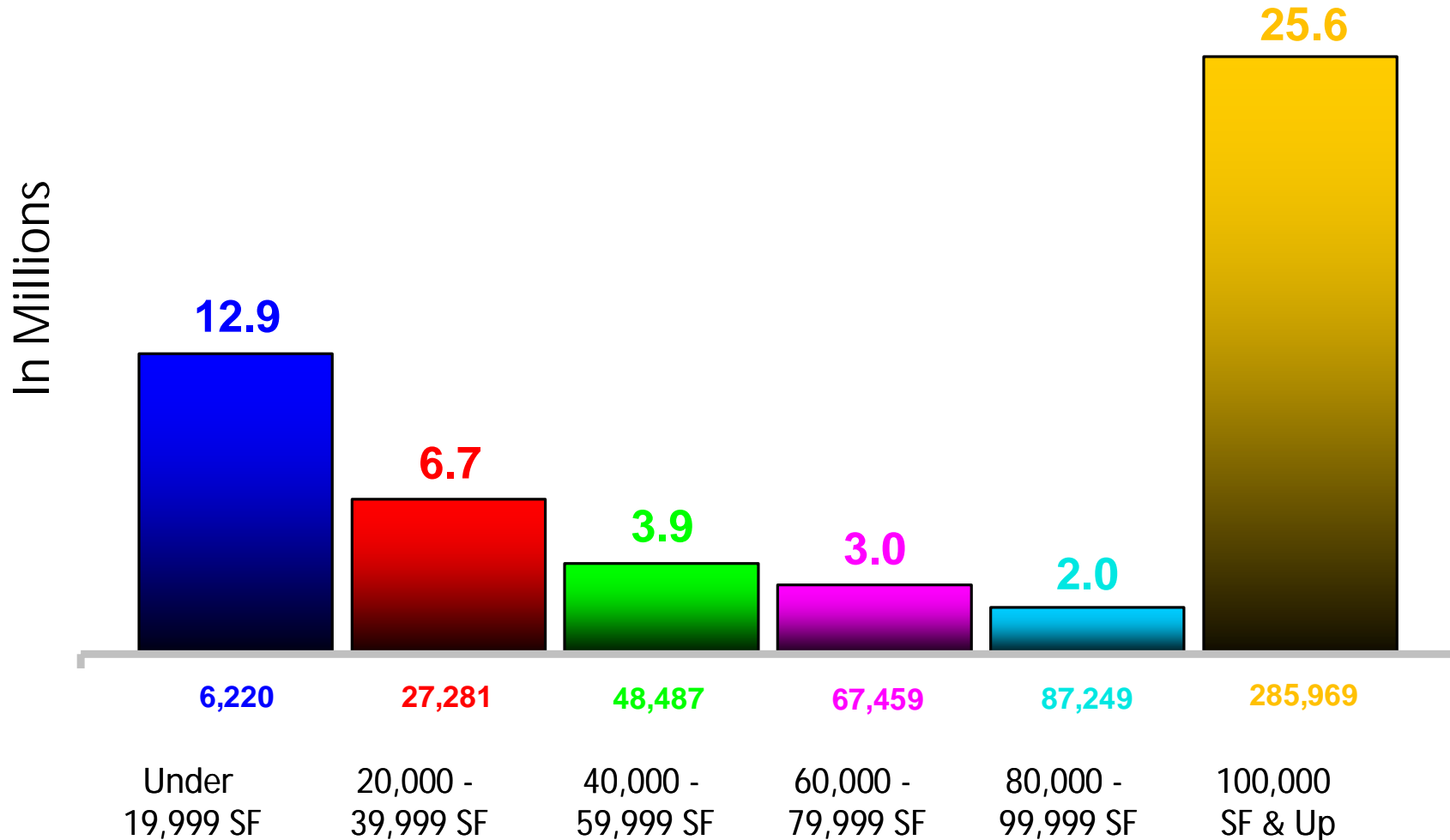
- Under 19,999 SF  
**1,940 Deals**
- 20,000-39,999 SF  
**240 Deals**
- 40,000-59,999 SF  
**81 Deals**
- 60,000-79,999 SF  
**44 Deals**
- 80,000-99,999 SF  
**23 Deals**
- 100,000 & up  
**96 Deals**

**TOTAL # of DEALS:  
2,424**

**Numbers represent four rolling quarters.**

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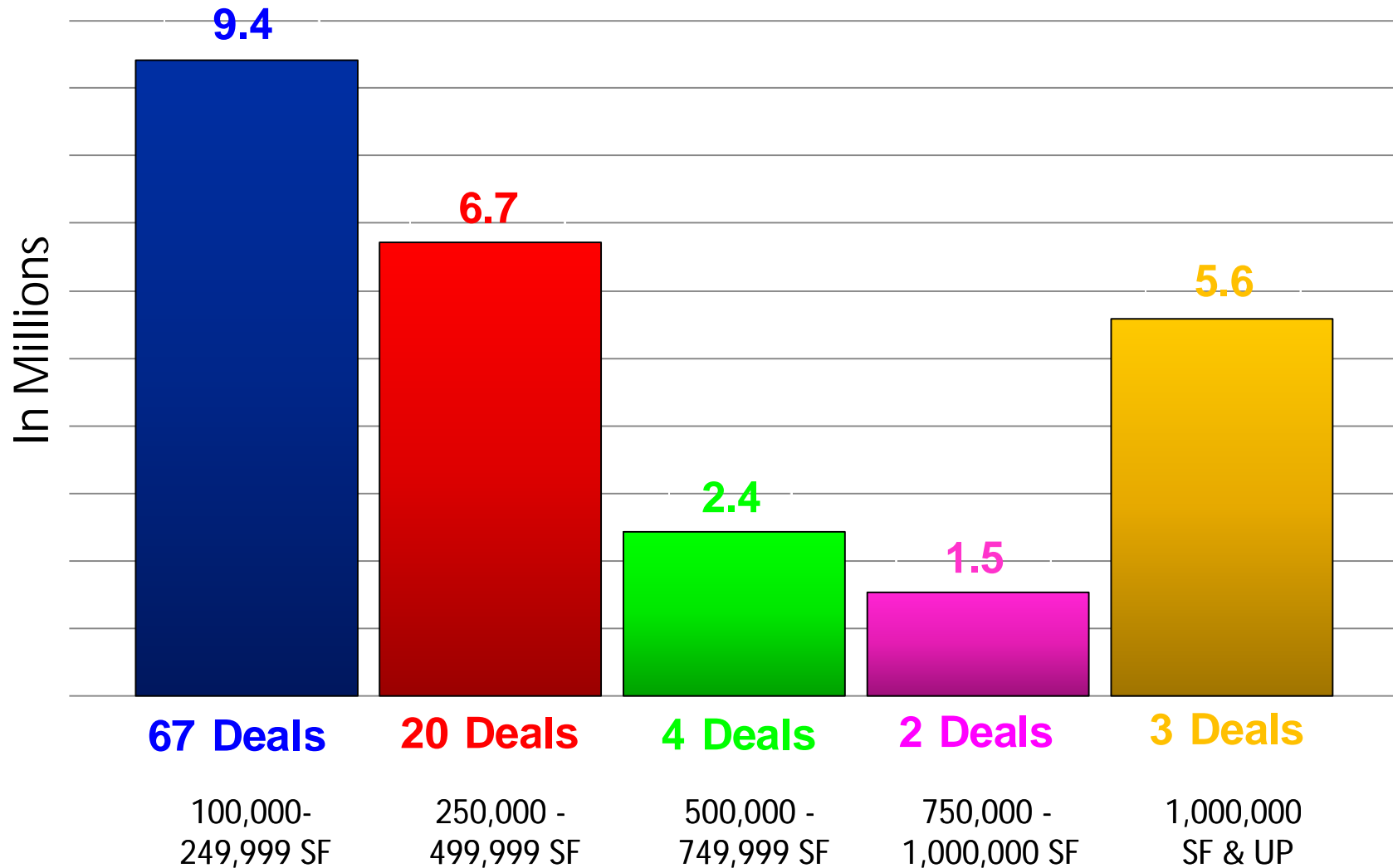
# Square Feet Leased



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# Square Feet Leased 100,000 +

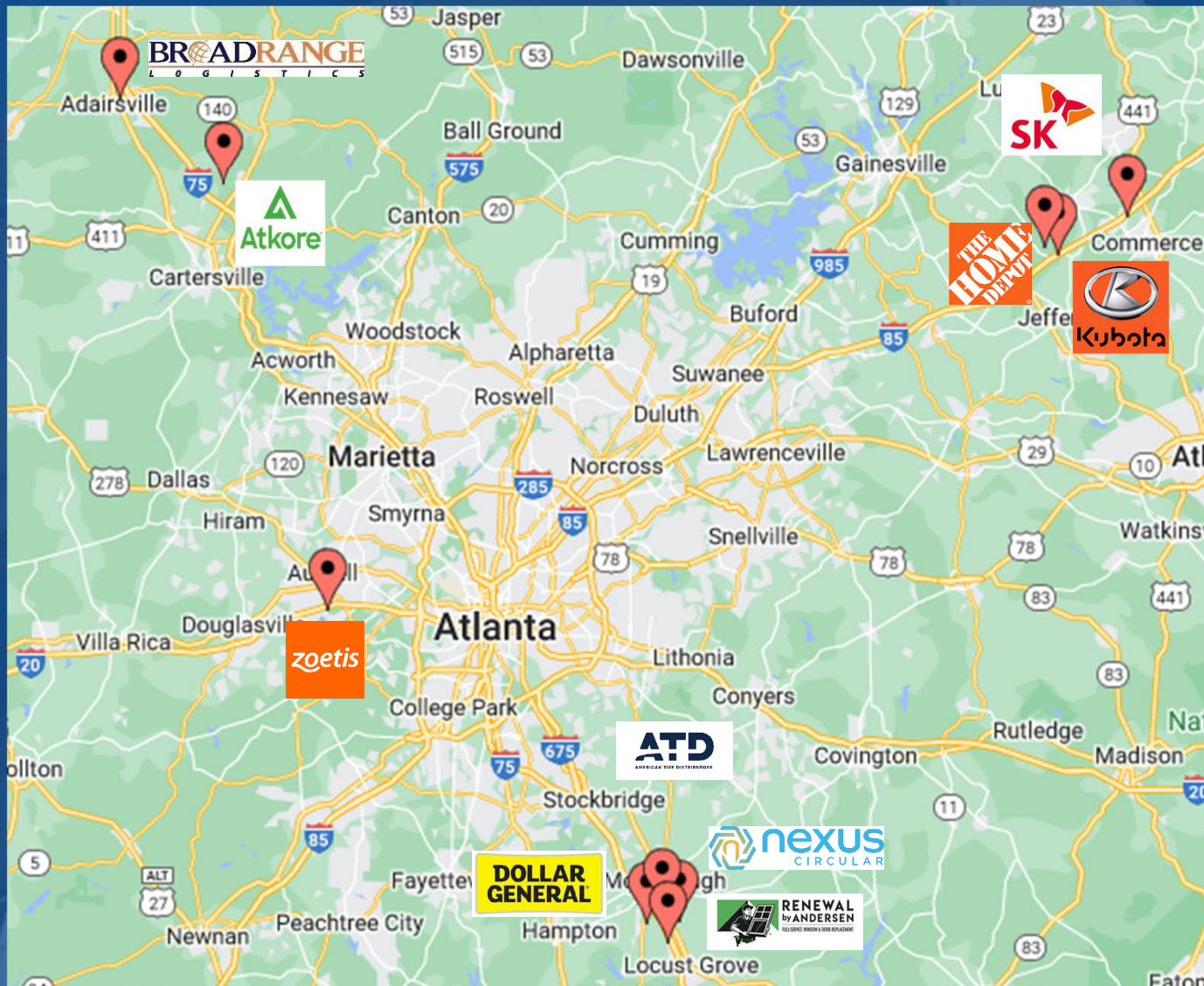


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# Largest Deals as of 3Q23

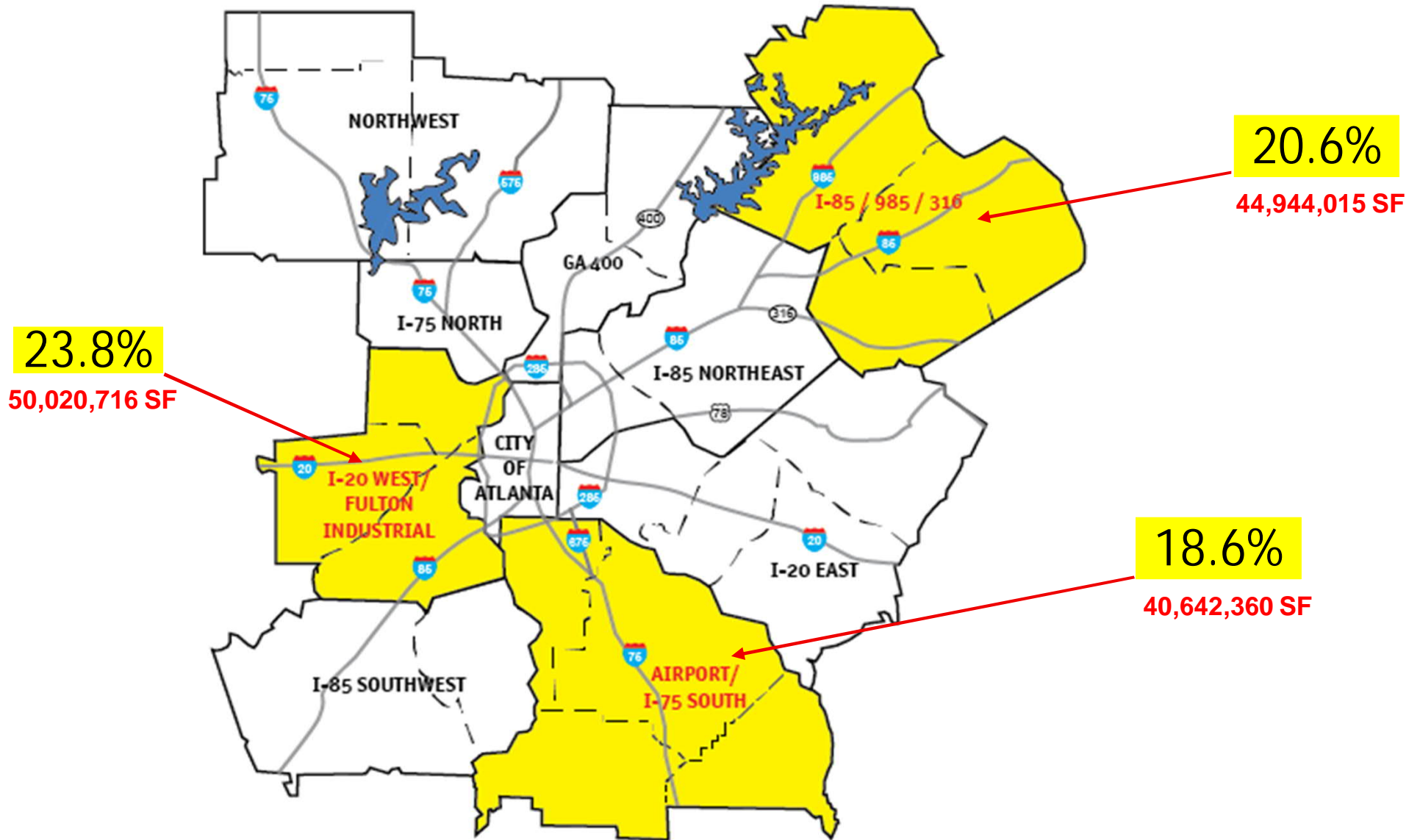
4 Rolling quarters



Company	SF
SK Battery America	1,630,000
Renewal By Andersen	1,180,000
Home Depot	772,200
ATD (American Tire Dist.)	759,300
BroadRange Logistics	691,667
Zoetis Animal Health	644,040
Nexus Circular	570,586
Atkore	523,541
Kubota Tractor Corp.	492,480
Dollar General Corp.	485,091

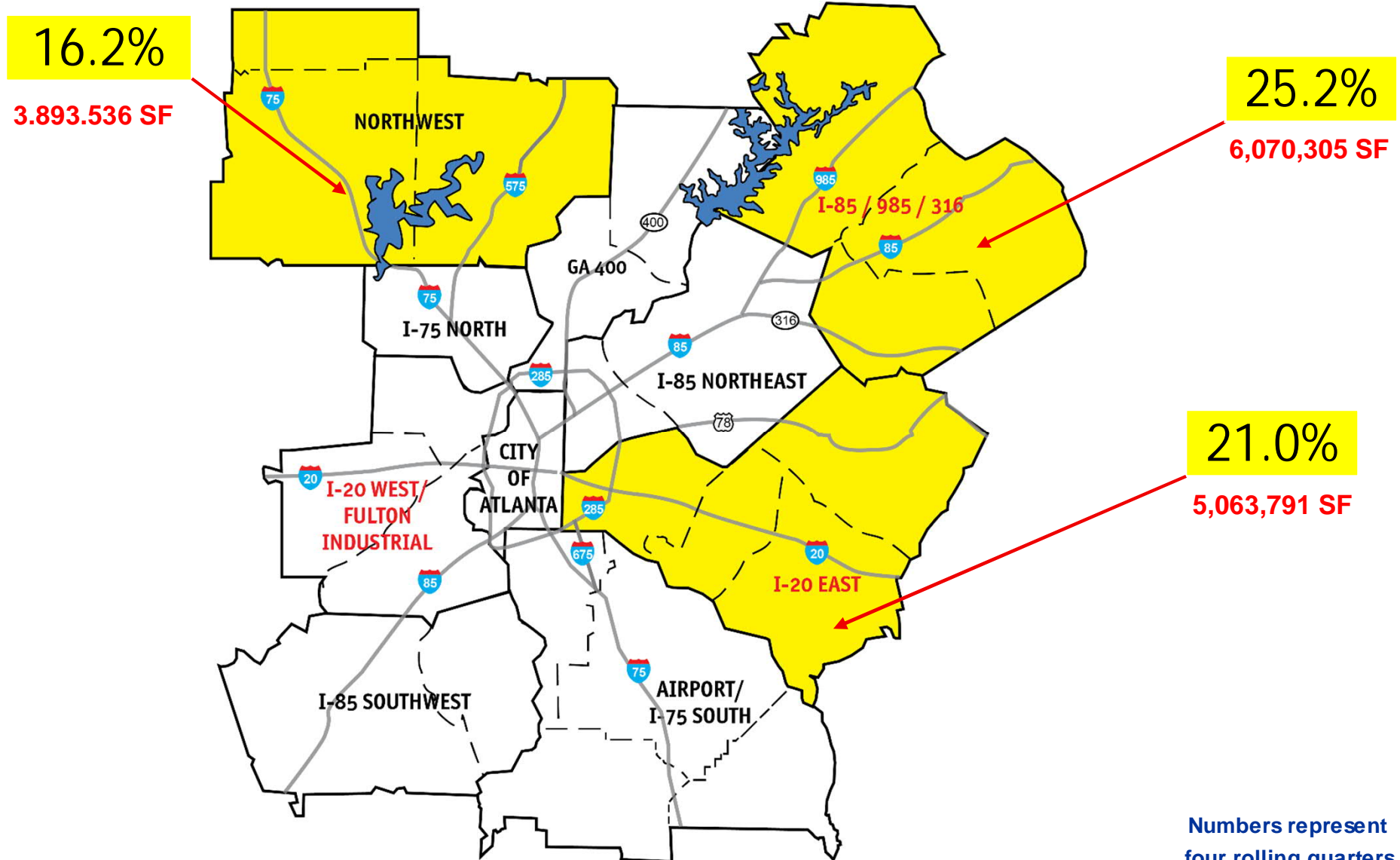
# Distribution Hot Markets

## 2015-2023 Construction



# Distribution Hot Markets

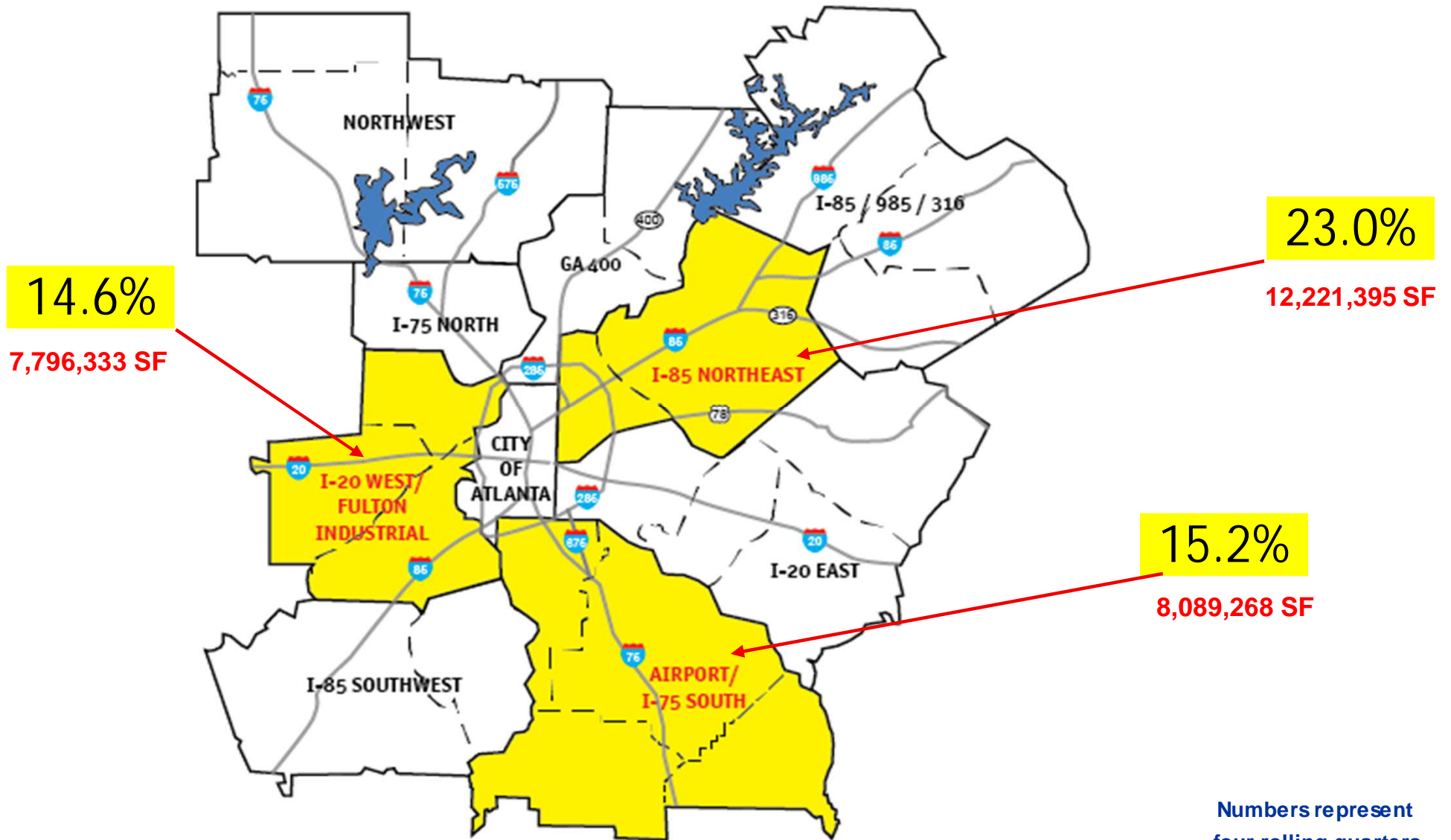
## 4 Rolling Quarters Construction



Numbers represent four rolling quarters as of 4Q 2023.

# Distribution Hot Markets

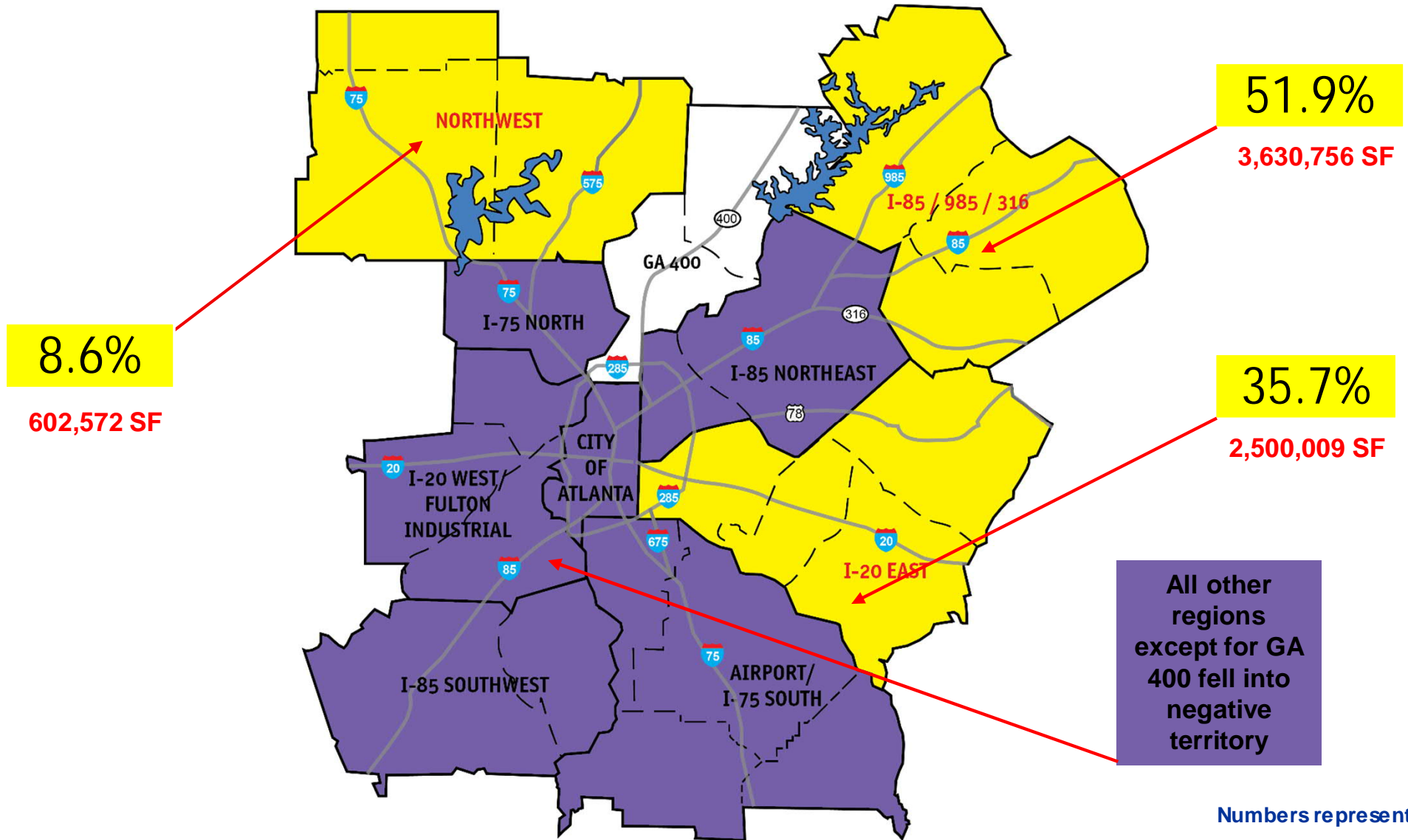
## 2023 Activity



Numbers represent four rolling quarters as of 4Q 2023.

# Distribution Hot Markets

## 2023 Net Absorption



Numbers represent four rolling quarters as of 4Q 2023.



# Conclusion

- ❖ Activity dropped to 53.2 million square feet (MSF) – a 28 MSF drop since 4Q22
- ❖ Net absorption fell into negative territory for the first time since 1Q12
- ❖ New construction increased to 4.4 MSF during the fourth quarter – the 4 rolling quarters of construction went down slightly to 24.1 MSF: 64% Spec, 36% BTS
- ❖ Availability rate rose another 0.7% up to 12.2% - with 111.7 MSF available
- ❖ There was over 218 million square feet of new construction over the last 8 years; availability rate dropped from 13.4% to 12.5% in the same time period
- ❖ Available sublease space rose 2.0% up to 14.0% this quarter
- ❖ US jobs created during the 4<sup>th</sup> quarter totaled 572,000 (150K Oct, 199K Nov & 223K Dec)
- ❖ Unemployment rates – Atlanta 3.1% ↓, Georgia 3.4% ↓, US 3.7% ↓  
(% Nov projection for Atlanta & Georgia & US from the Bureau of Labor Statistics)
- ❖ US Manufacturing index: 45.5% Oct, 49.4% Nov & 47.9% Dec (from Trading Economics)

# Contact Information



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