

***King***

***Industrial  
Realty, Inc.***

CORFAC  
INTERNATIONAL

Presents:

# Atlanta Industrial Market

## First Quarter 2024

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# The Atlanta Industrial Market

## Atlanta Market Continues to Tap the Brakes





# The Atlanta Industrial Market

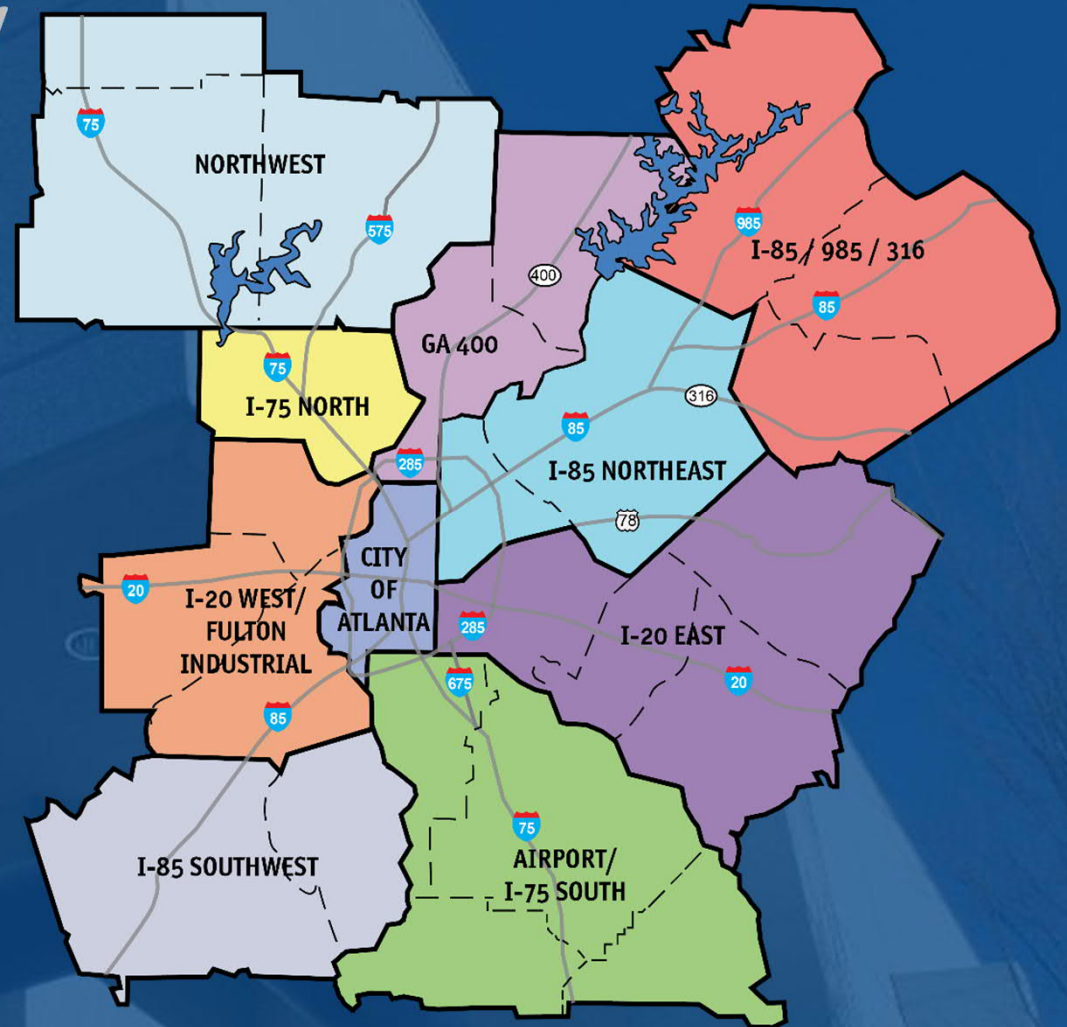
## ➤ PinPoint<sup>sm</sup> Technology

- ❖ Custom designed
- ❖ Inventory every quarter

### 10 Regions

(distribution & service)

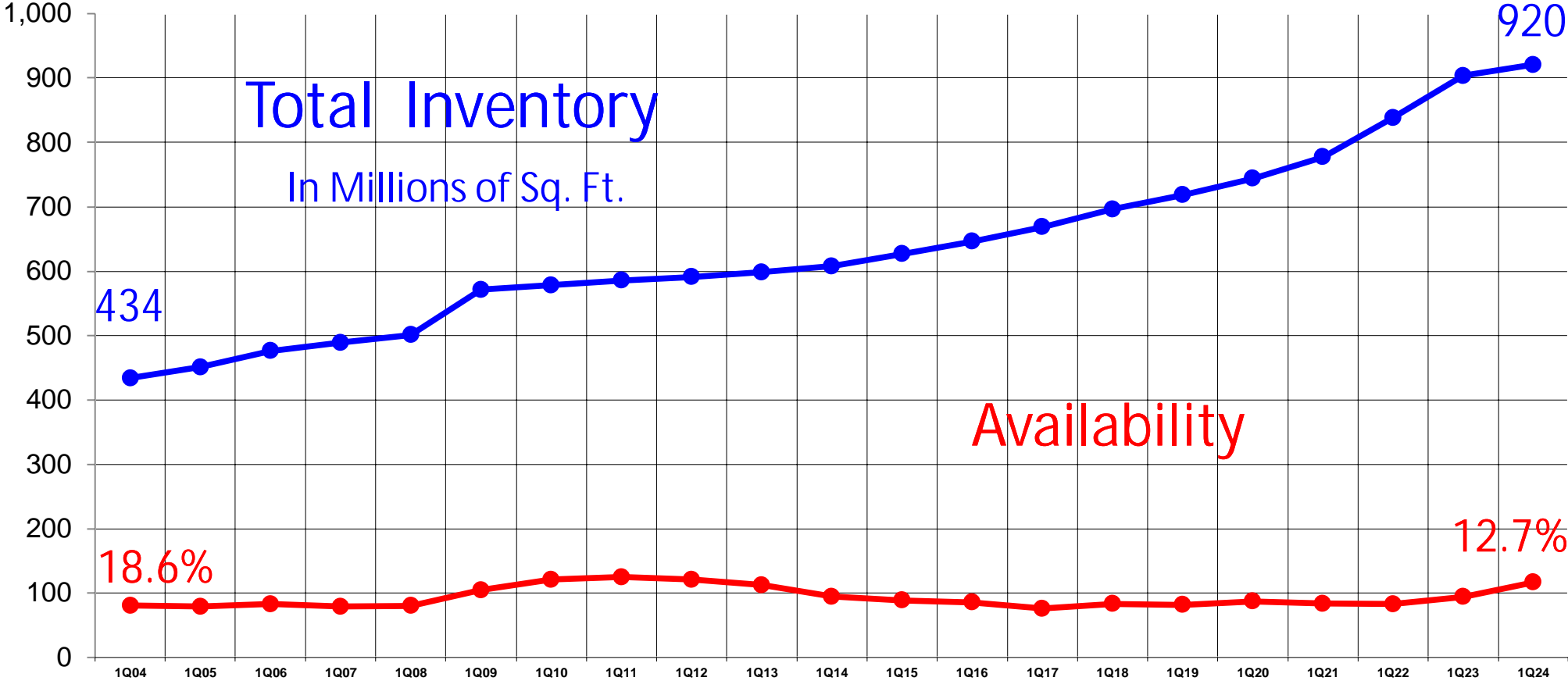
- ❖ 949 million sq. ft.
- ❖ 16,470 buildings
- ❖ 27,921 businesses



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

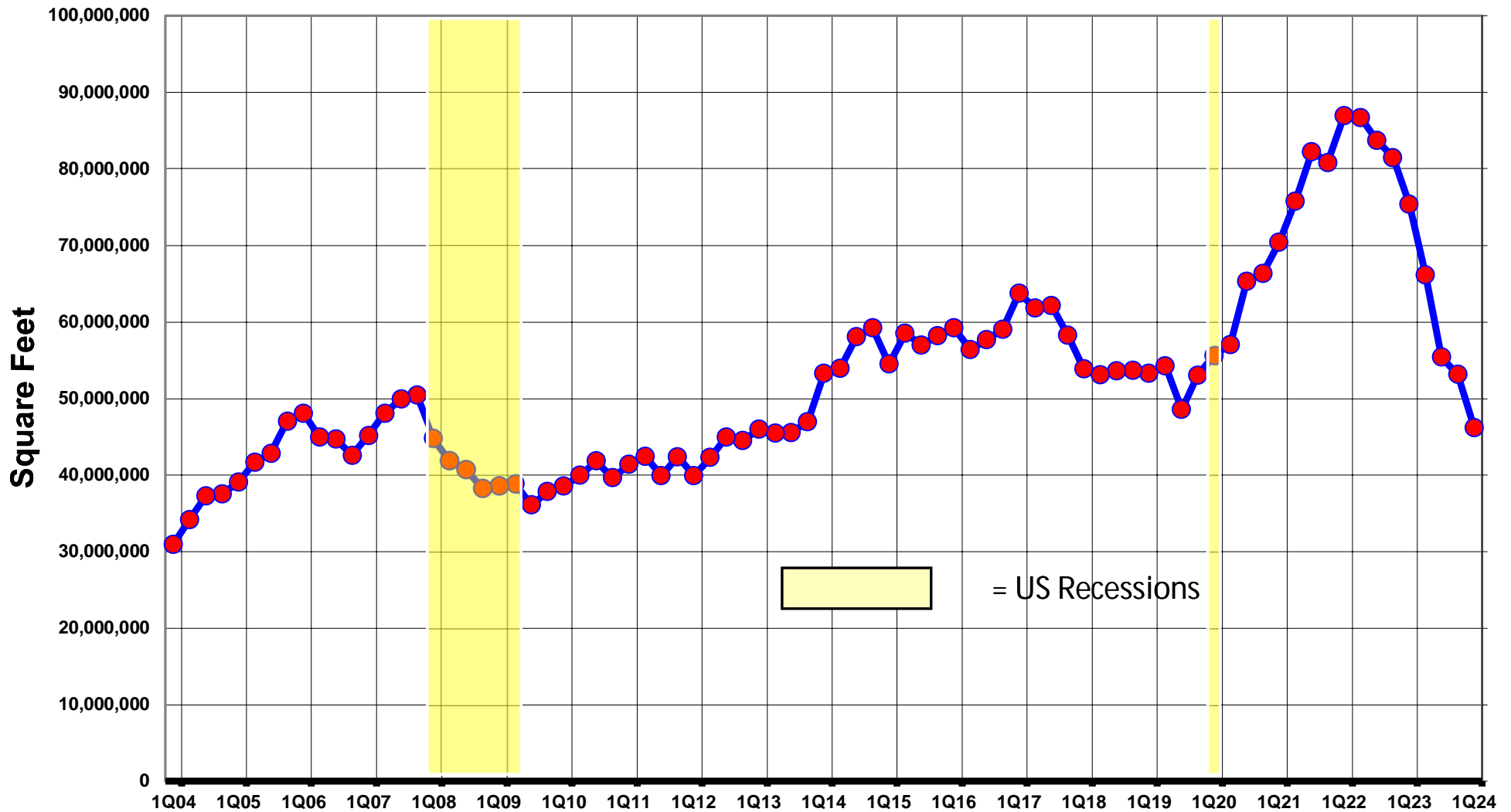
## 2004-2024



\*

\* Analysis expanded to include 8 additional counties.

# Activity 2004-2024

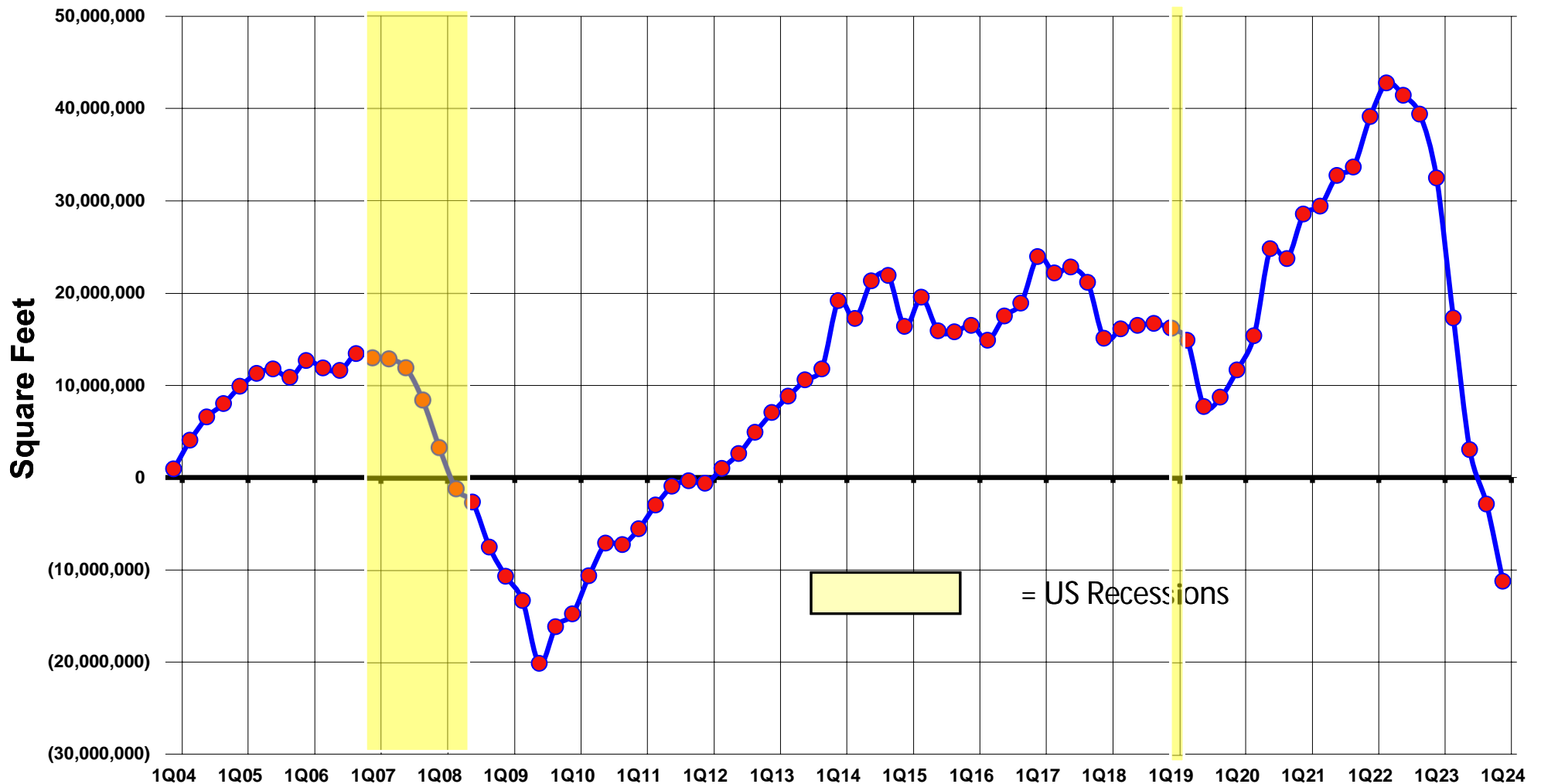


Numbers represent four rolling quarters.

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# Absorption

## 2004-2024



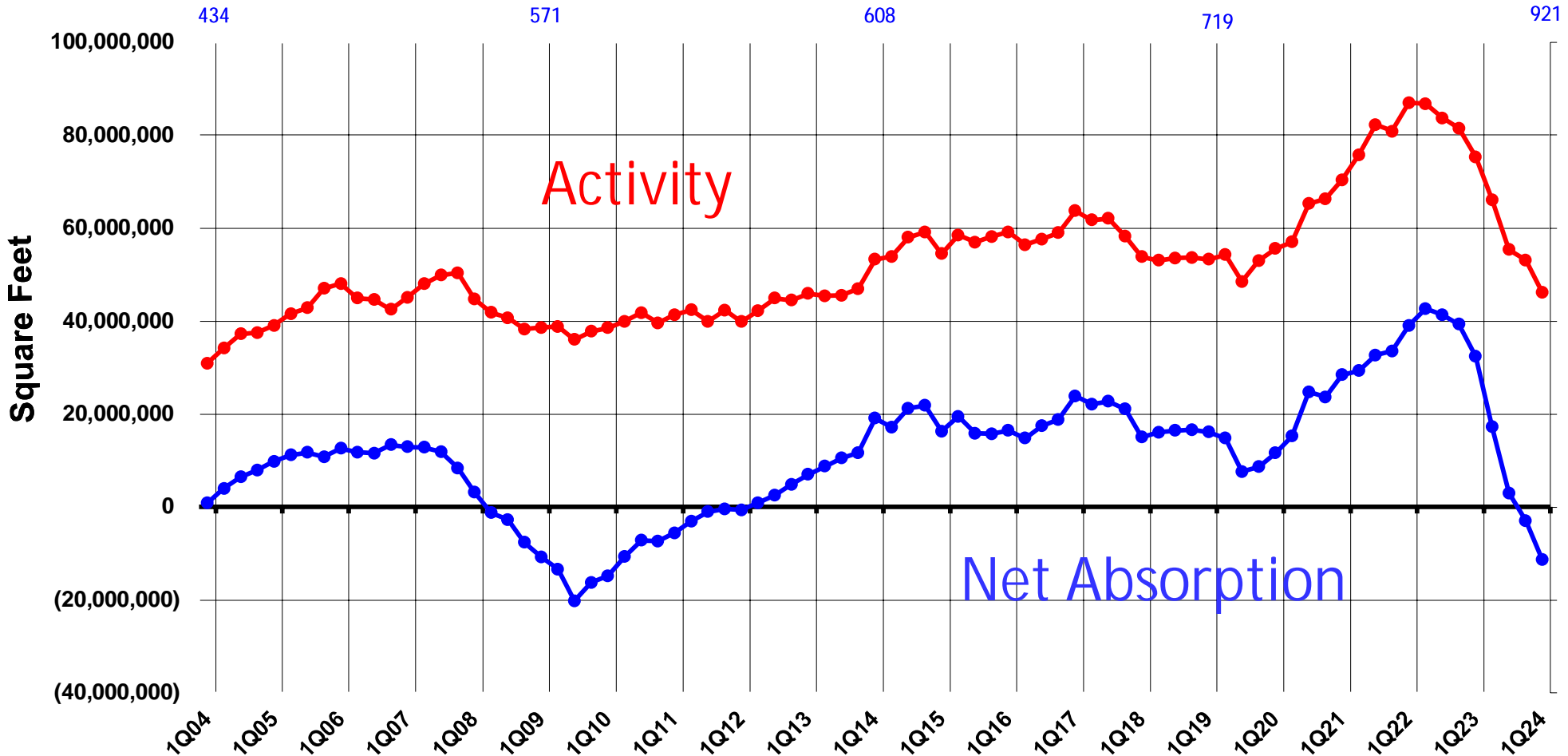
Numbers represent four rolling quarters.

# Absorption & Activity

## 2004-2024



Total Inventory - Million Square Feet



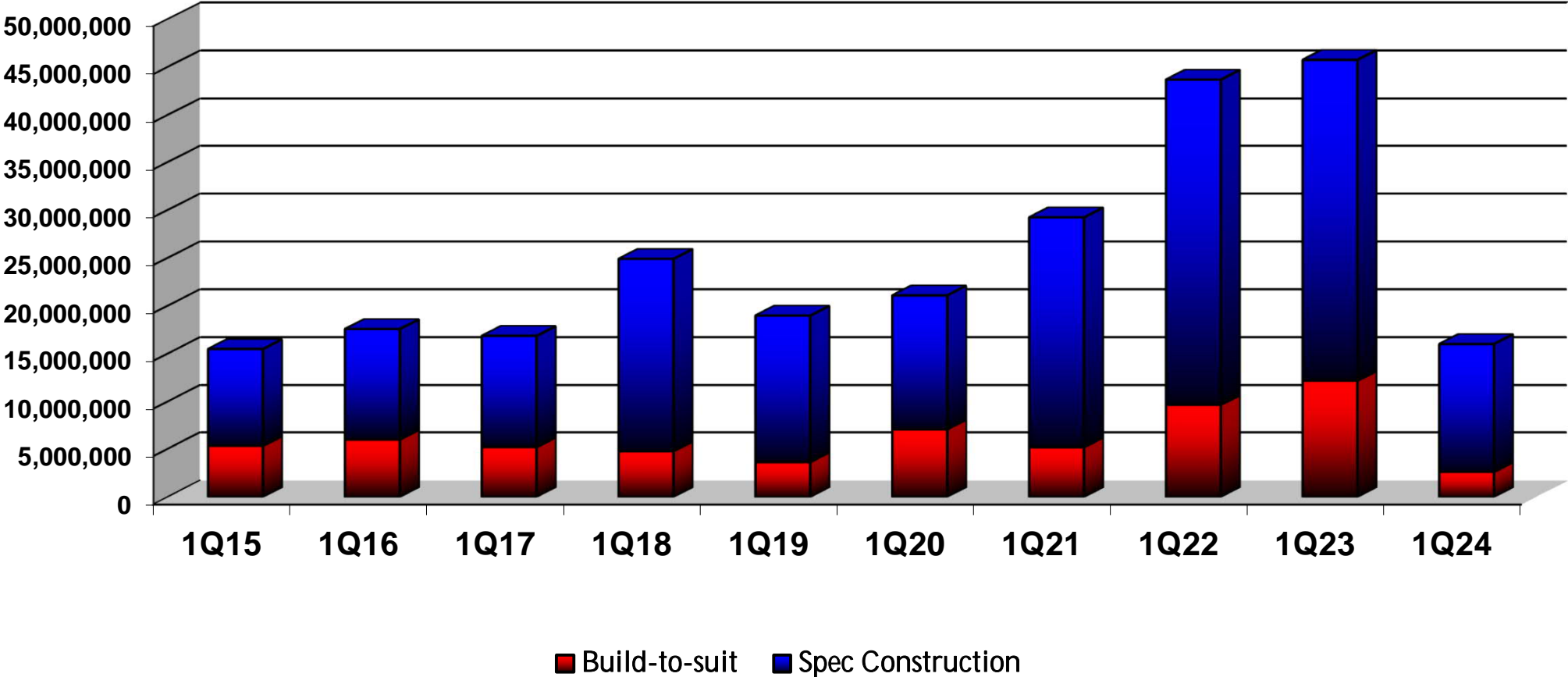
Numbers represent four rolling quarters.

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# New Construction

## 2015-2024

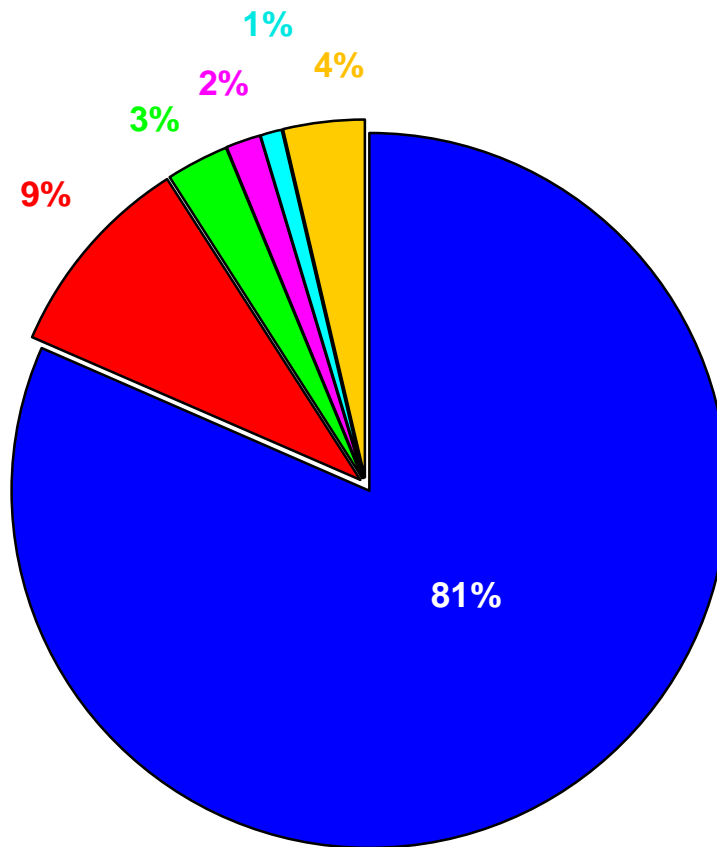
Square Feet



Numbers represent four rolling quarters.



# Deals Completed



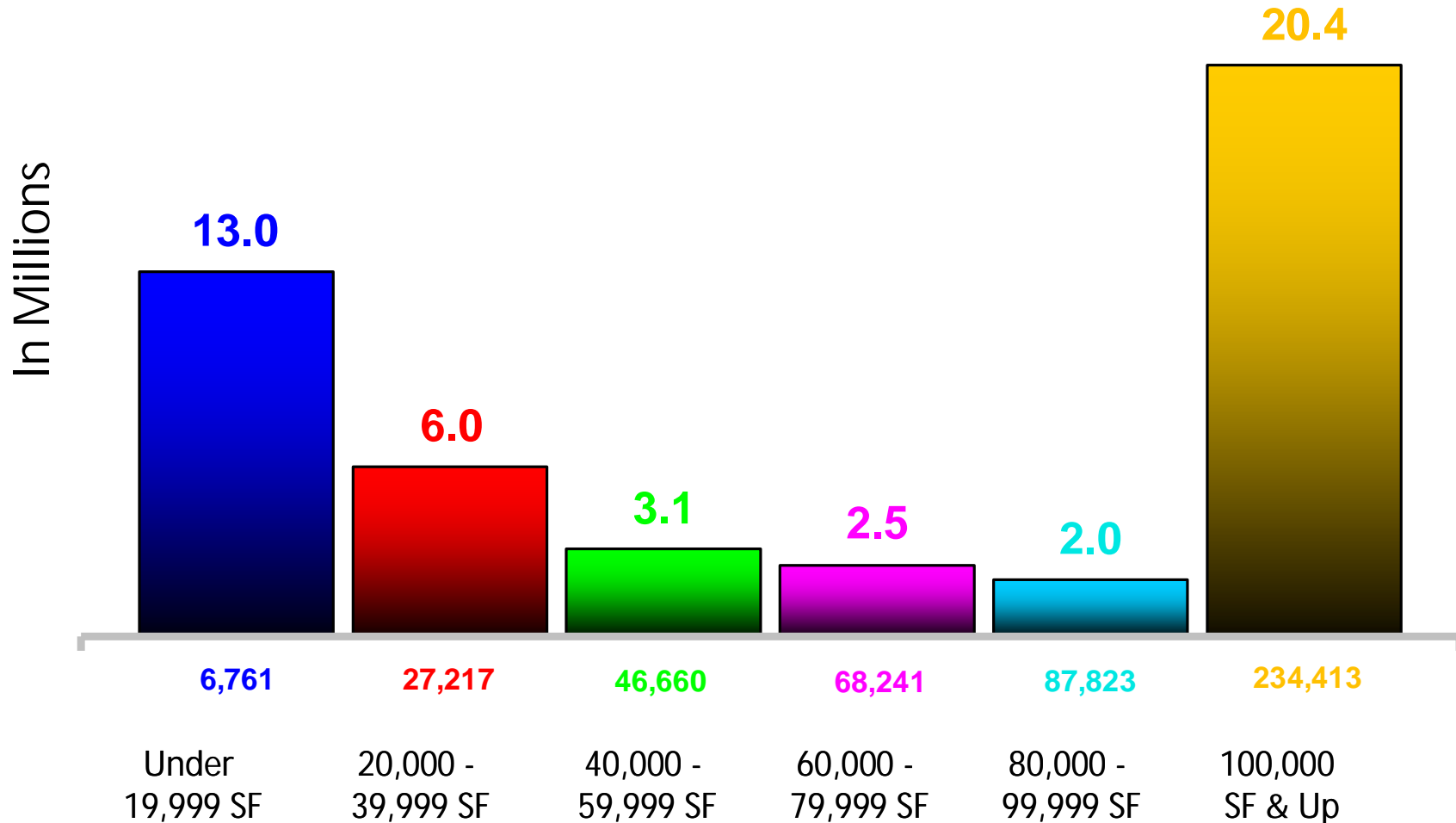
- Under 19,999 SF  
**1,925 Deals**
- 20,000-39,999 SF  
**222 Deals**
- 40,000-59,999 SF  
**67 Deals**
- 60,000-79,999 SF  
**37 Deals**
- 80,000-99,999 SF  
**23 Deals**
- 100,000 & up  
**87 Deals**

**TOTAL # of DEALS:  
2,361**

**Numbers represent four rolling quarters.**

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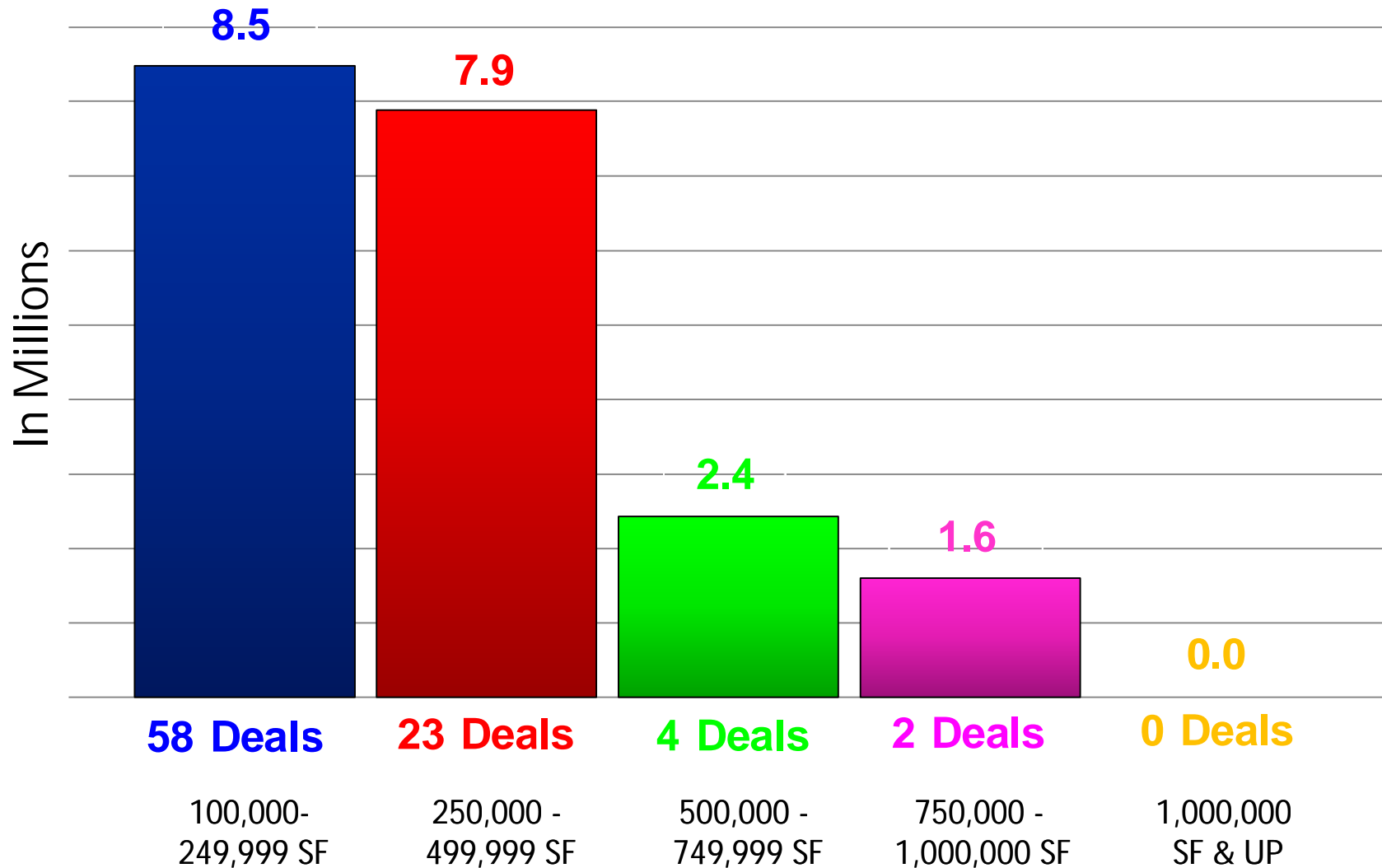
# Square Feet Leased



Numbers represent four rolling quarters.

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# Square Feet Leased 100,000 +

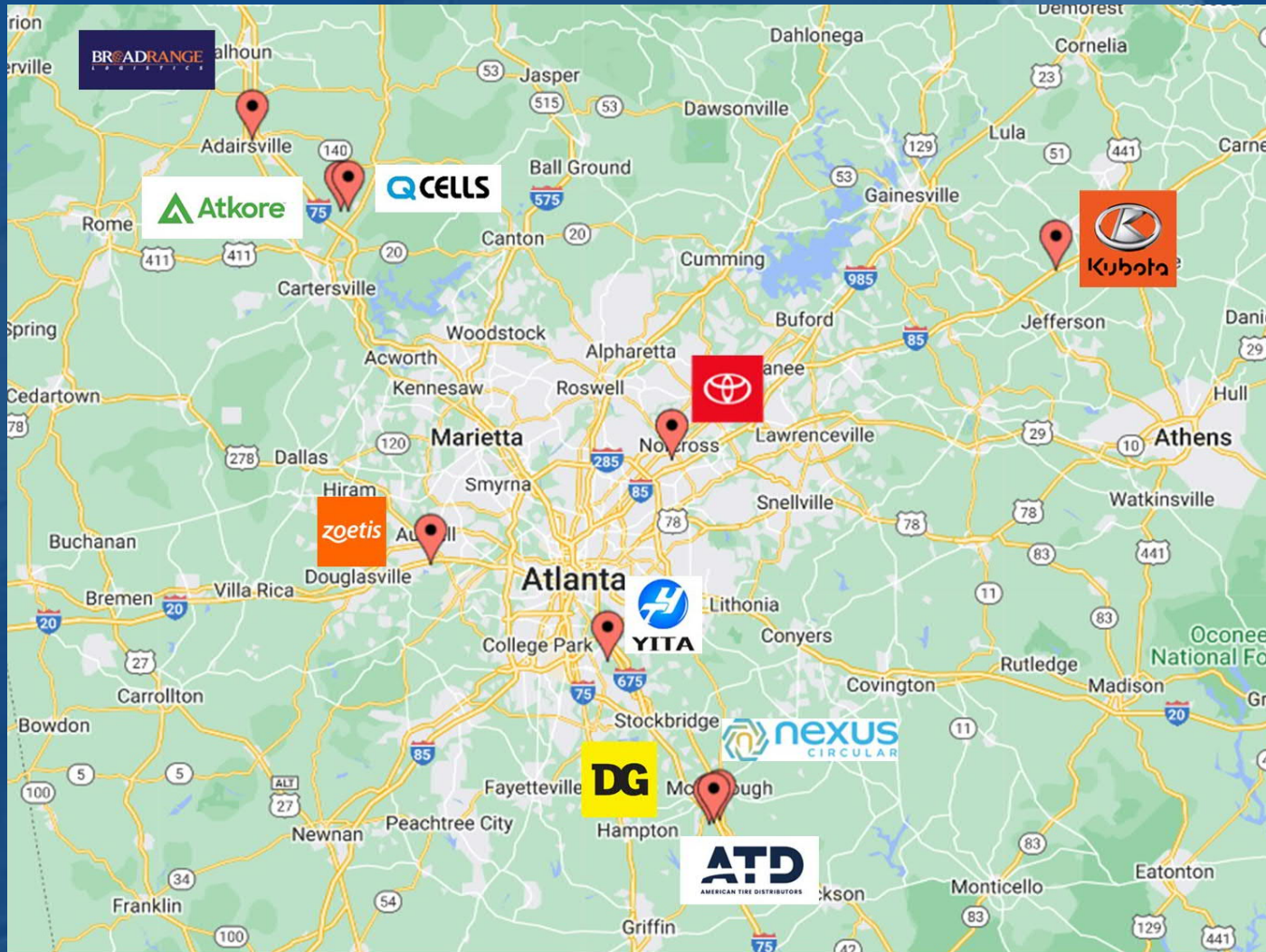


Numbers represent four rolling quarters.

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# Largest Deals as of 1Q24

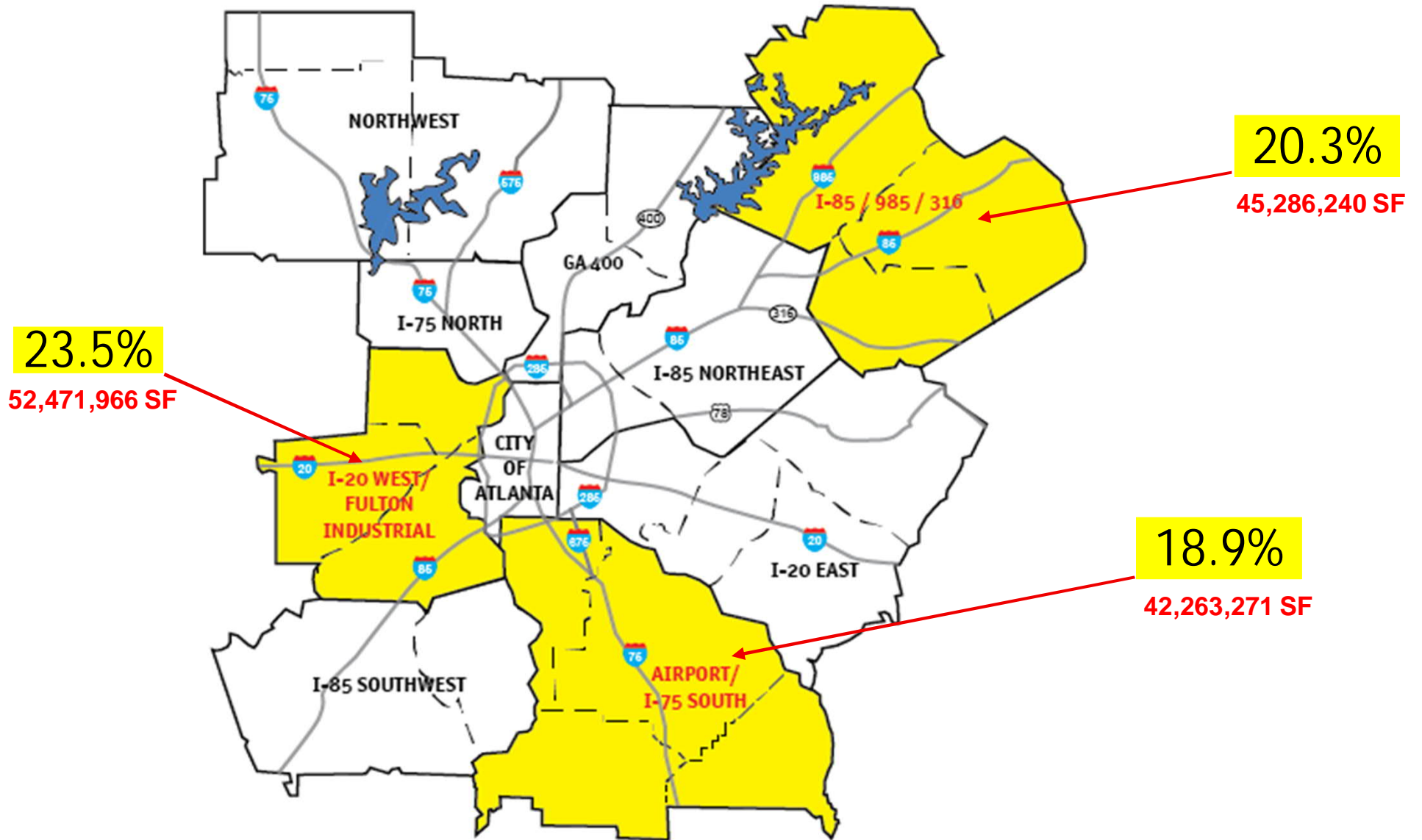
4 Rolling quarters



Company	SF
Hanwha -Q Cells	843,000
ATD (American Tire Dist.)	759,300
BroadRange Logistics	691,667
Zoetis Animal Health	644,040
Nexus Circular	570,586
Atkore	523,541
Kubota Tractor	492,480
Dollar General Corp.	492,480
Yita, LLC	472,767
Toyota Southeast	453,600

# Distribution Hot Markets

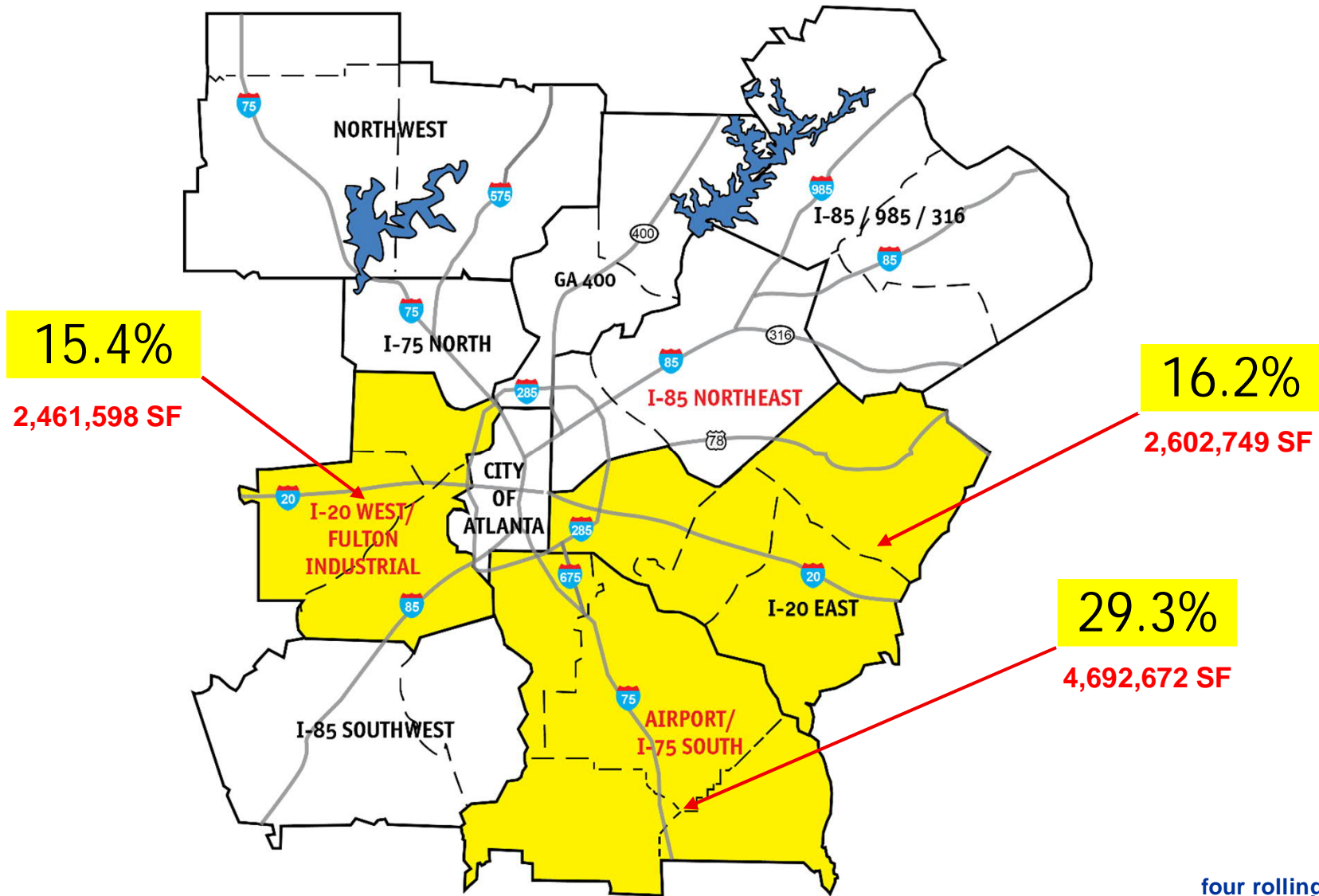
## 2016-2024 Construction





# Distribution Hot Markets

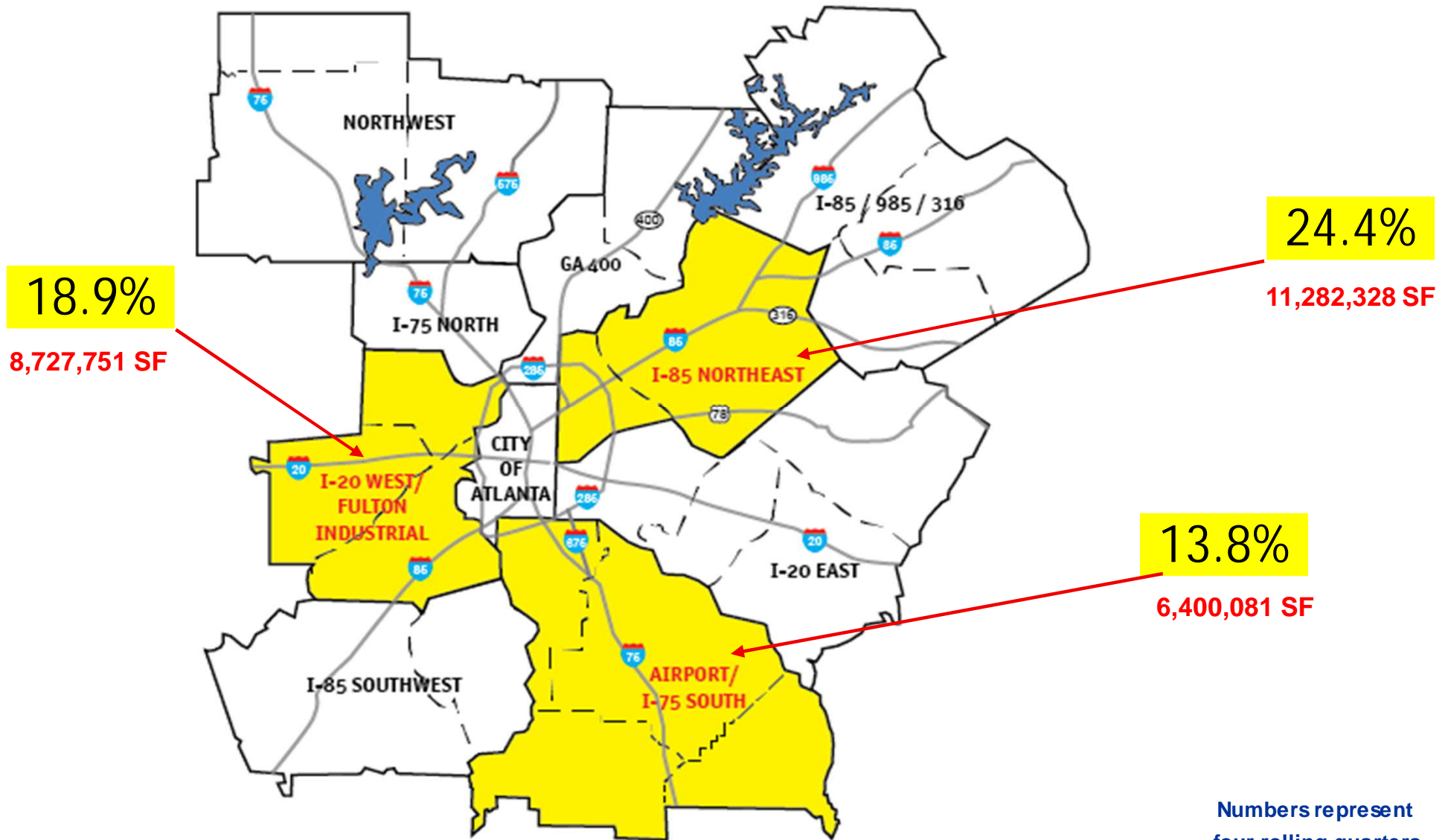
## 4 Rolling Quarters Construction



four rolling quarters  
as of 1Q 2024.

# Distribution Hot Markets

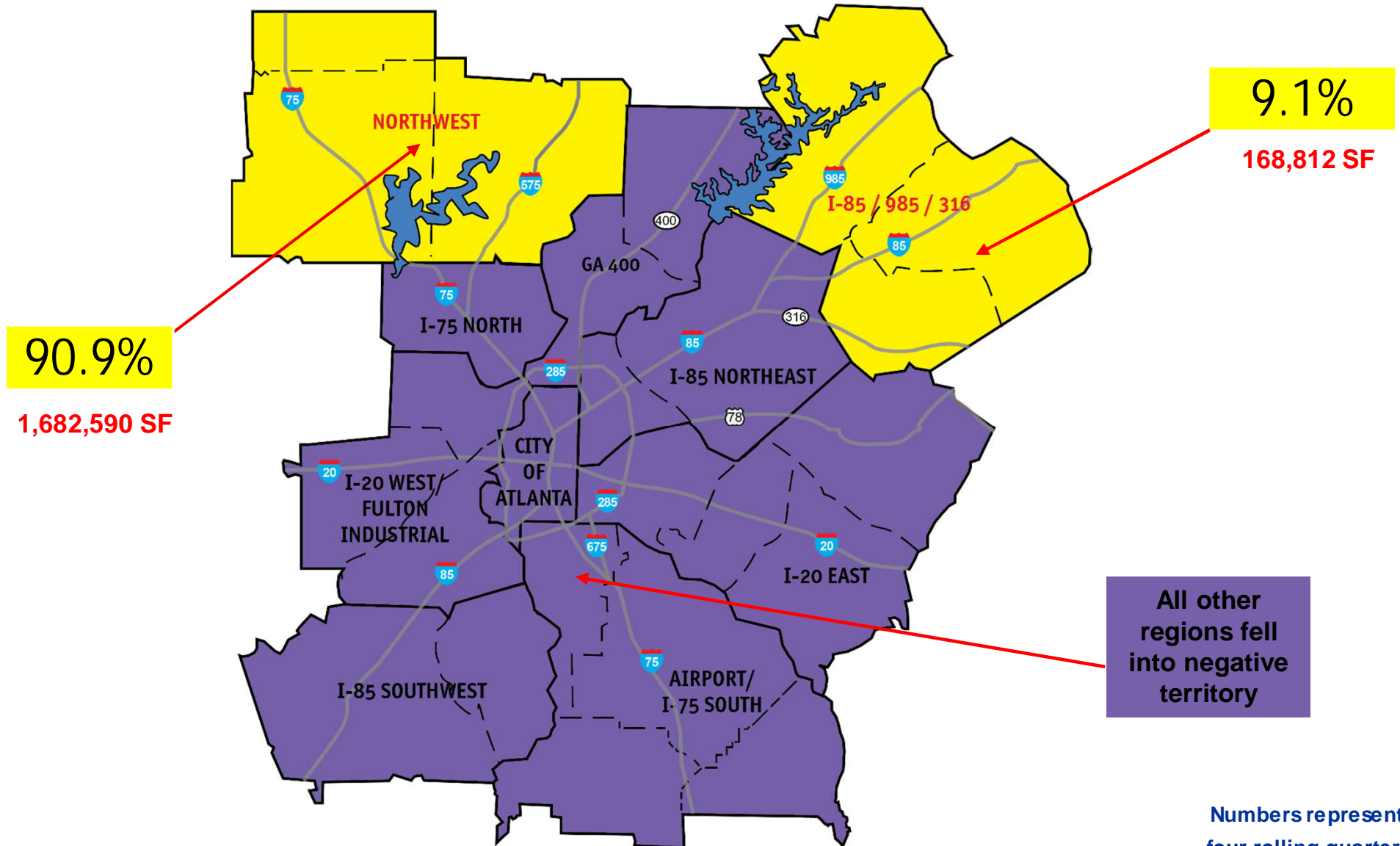
## 2023 Activity



Numbers represent four rolling quarters as of 1Q 2024.

# Distribution Hot Markets

## 2024 Net Absorption



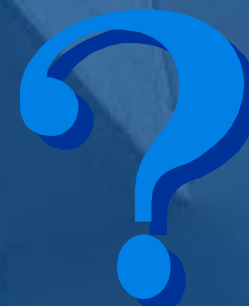
# Conclusion

- ❖ Activity was down to 46.2 million square feet (MSF) – a 29 MSF drop since 1Q23
- ❖ Net absorption went deeper into negative territory posting -11.3 MSF - second time since the 4 years of negative net absorption caused by the 2007-09 recession
- ❖ New construction increased again during this quarter to 6.3 MSF – the 4 rolling quarters of construction went down 8 MSF to 16 MSF: 84% Spec, 16% BTS (down by half)
- ❖ Availability rate is 12.7%, up 0.5% from last quarter – 116.7 MSF available
- ❖ There was over 223 million square feet of new construction over the last 8 years; availability rate dropped from 13.3% to 12.7% in the same time period
- ❖ Available sublease space remains elevated at 13.2% this quarter
- ❖ US jobs created during the 1<sup>st</sup> quarter totaled 931,000 (353K Jan, 275K Feb & 303K March)
- ❖ Unemployment rates – Atlanta 3.0% ↓ , Georgia 3.1% ↓ , US 3.8% ↓  
(% Feb projection for Atlanta & Georgia & US from the Bureau of Labor Statistics)
- ❖ US Manufacturing index: 50.4% Jan, 52.2% Feb & 51.9% March (from Trading Economics)



# Discussion

Q & A





# Contact Information



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**"Converting Market Knowledge to Client Advantage."**

# Contact Information



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Industrial Strength."*

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