

King

***Industrial
Realty, Inc.***

CORFAC
INTERNATIONAL

Presents:

Atlanta Industrial Market

Second Quarter 2024

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The Atlanta Industrial Market

Atlanta Market Rides the Brakes as Slowdown Continues



The Atlanta Industrial Market

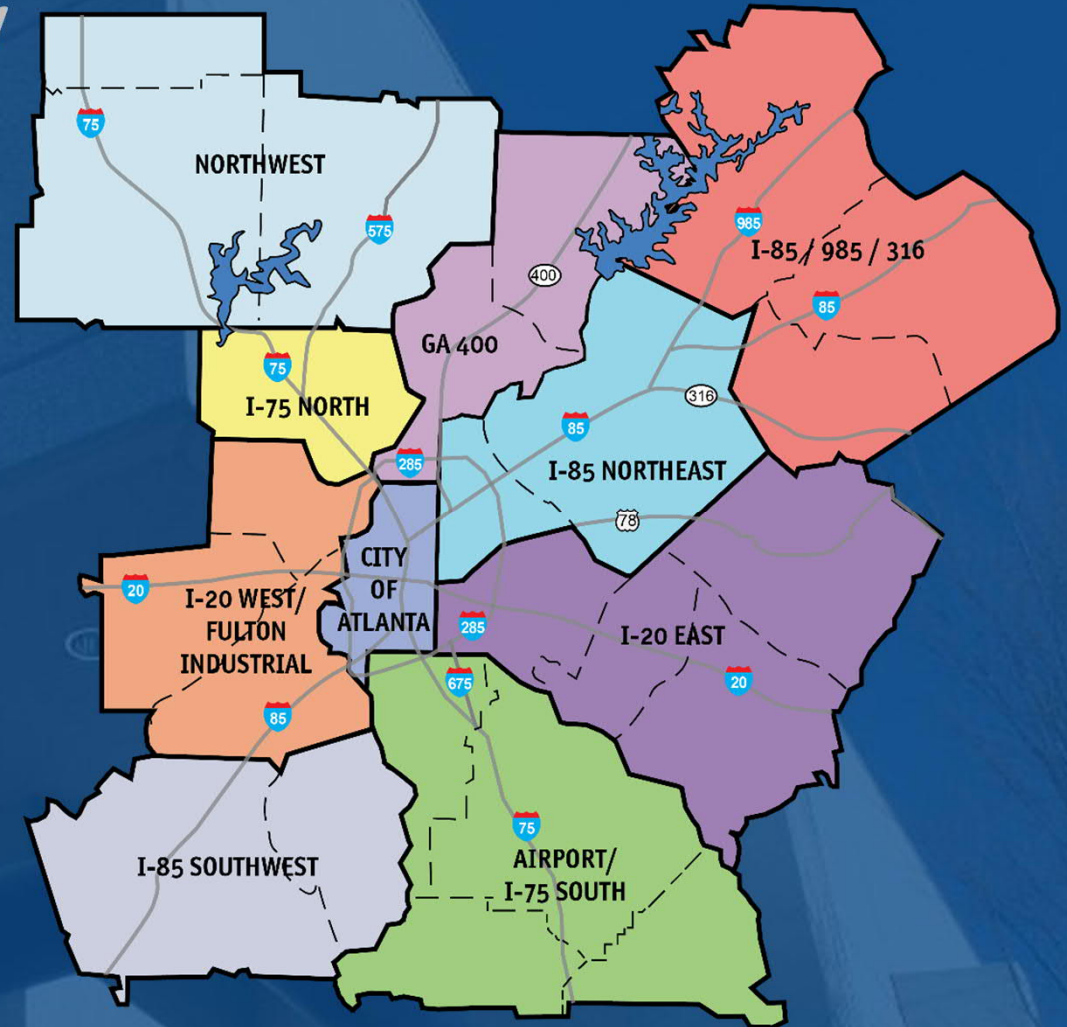
➤ PinPointsm Technology

- ❖ Custom designed
- ❖ Inventory every quarter

10 Regions

(distribution & service)

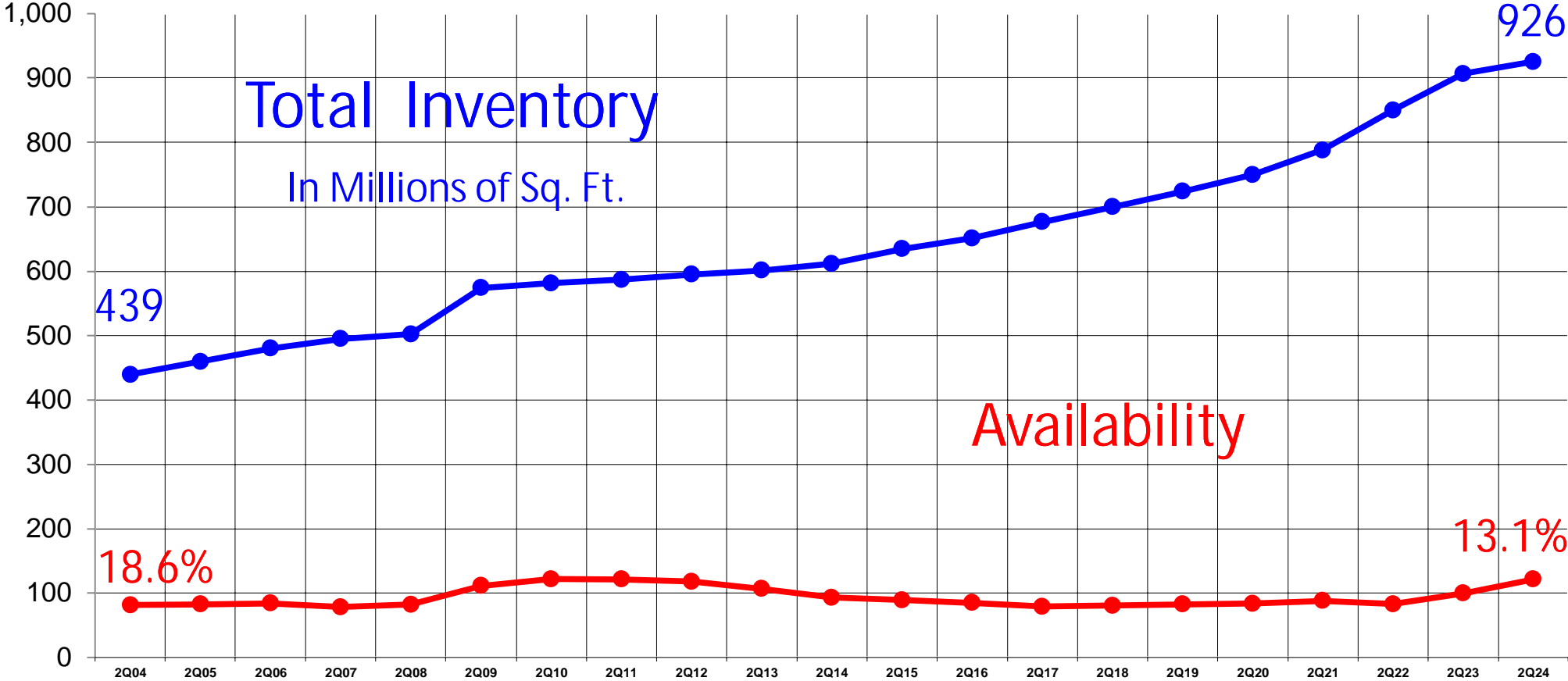
- ❖ 954 million sq. ft.
- ❖ 16,538 buildings
- ❖ 27,814 businesses



Source data compiled from PinPointsm, 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

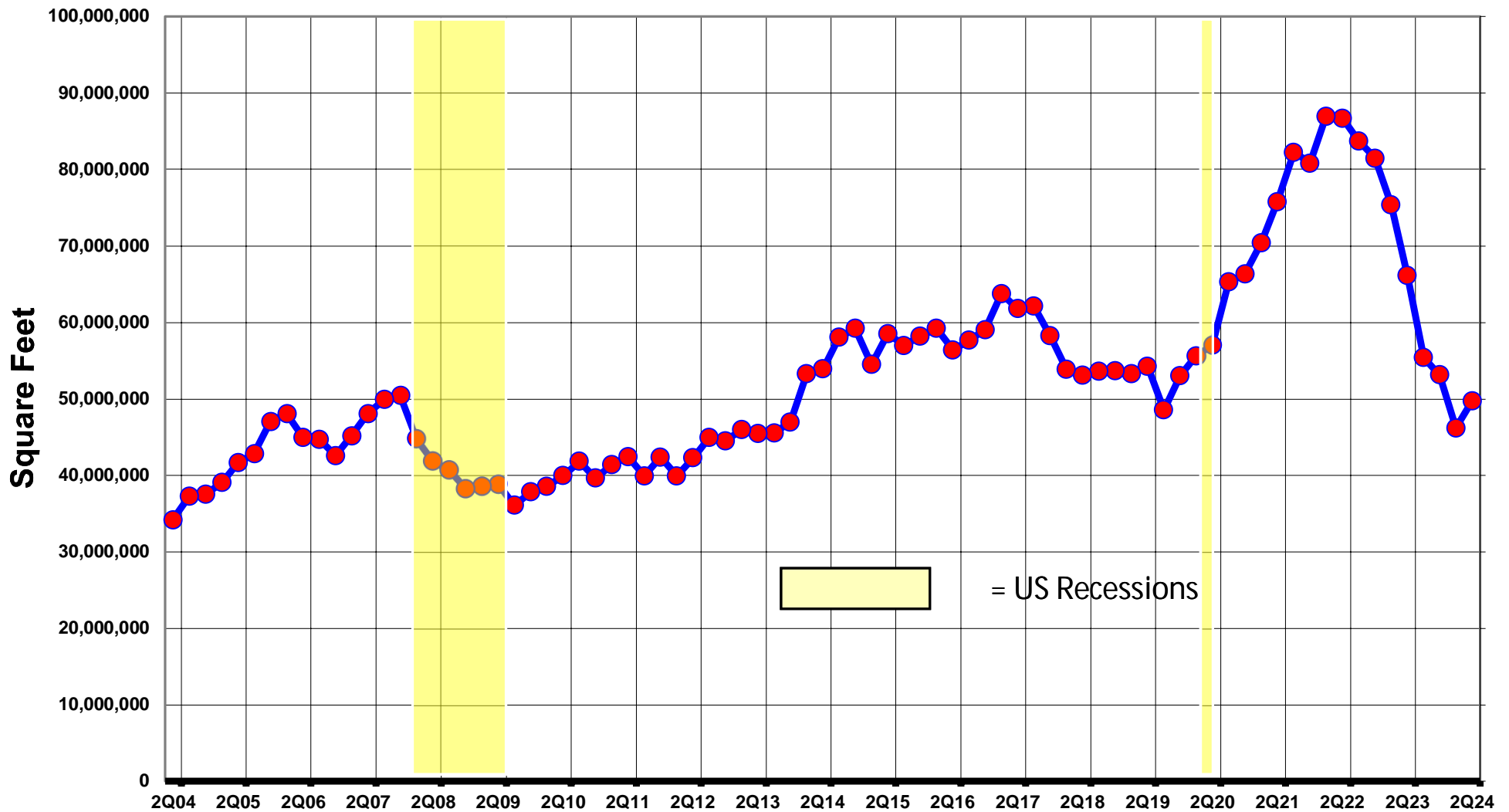
2004-2024



*

* Analysis expanded to include 8 additional counties.

Activity 2004-2024

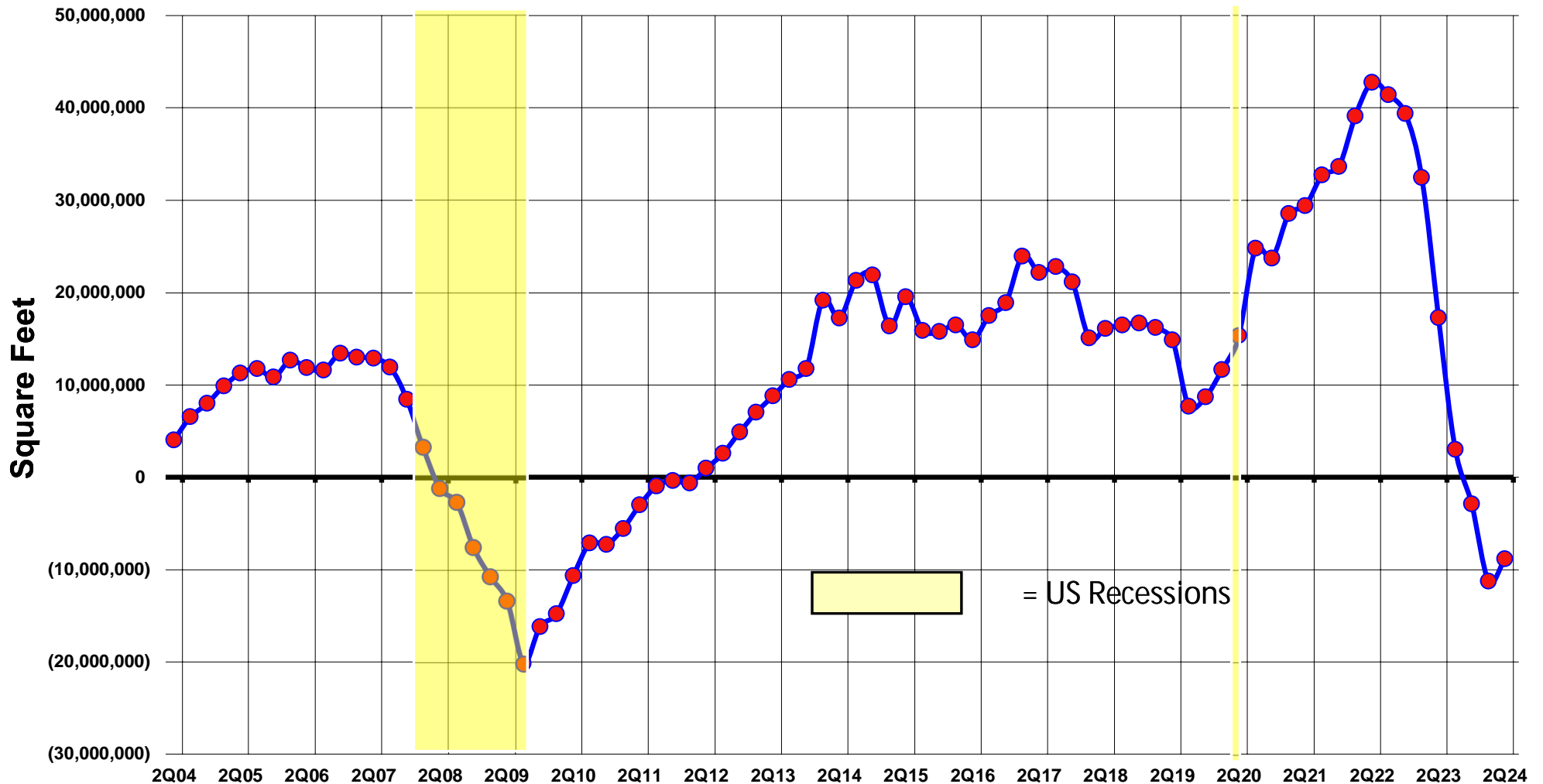


Numbers represent four rolling quarters.

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Absorption

2004-2024



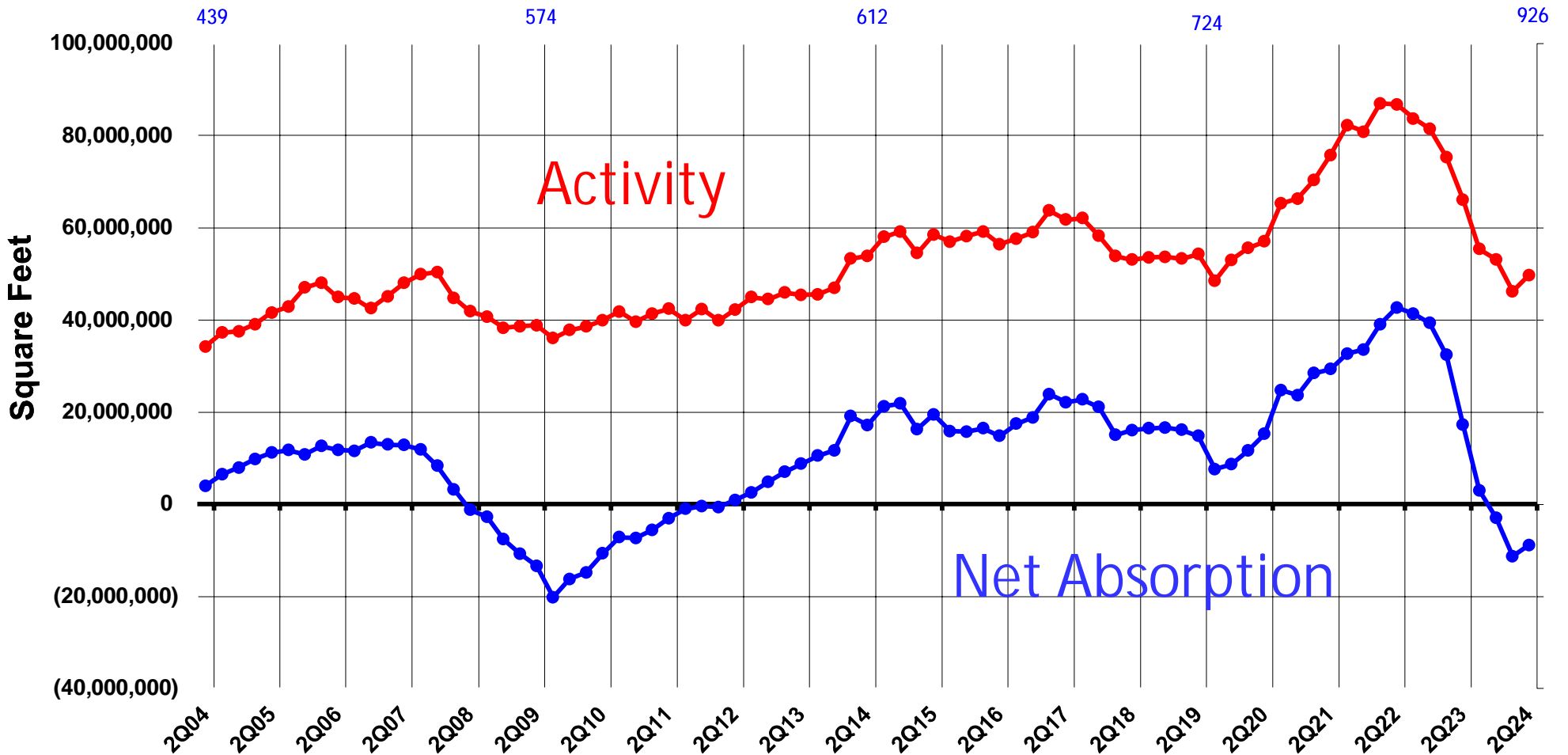
Numbers represent four rolling quarters.

Absorption & Activity

2004-2024



Total Inventory - Million Square Feet



Numbers represent four rolling quarters.

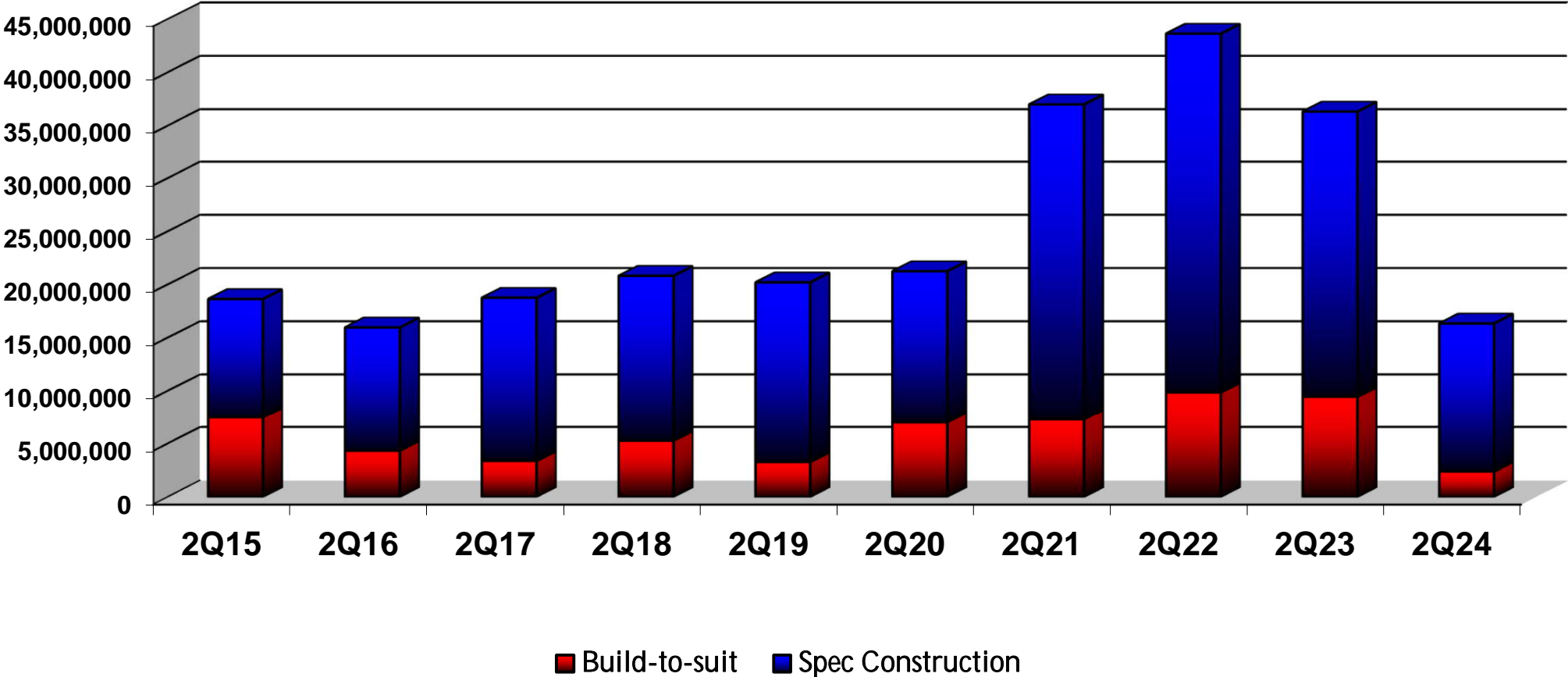
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New Construction

2015-2024



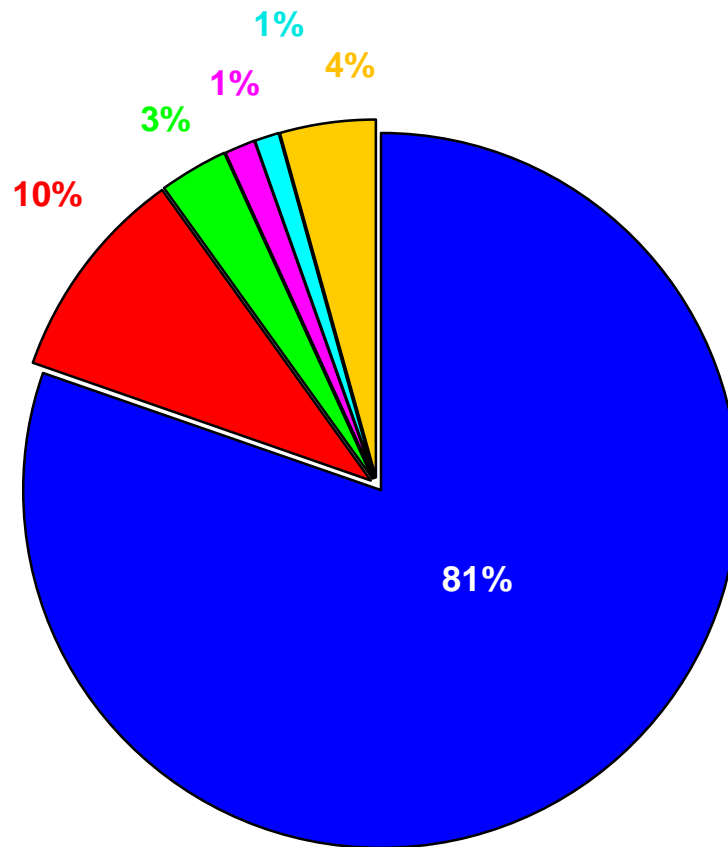
Square Feet



Numbers represent four rolling quarters.

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Deals Completed



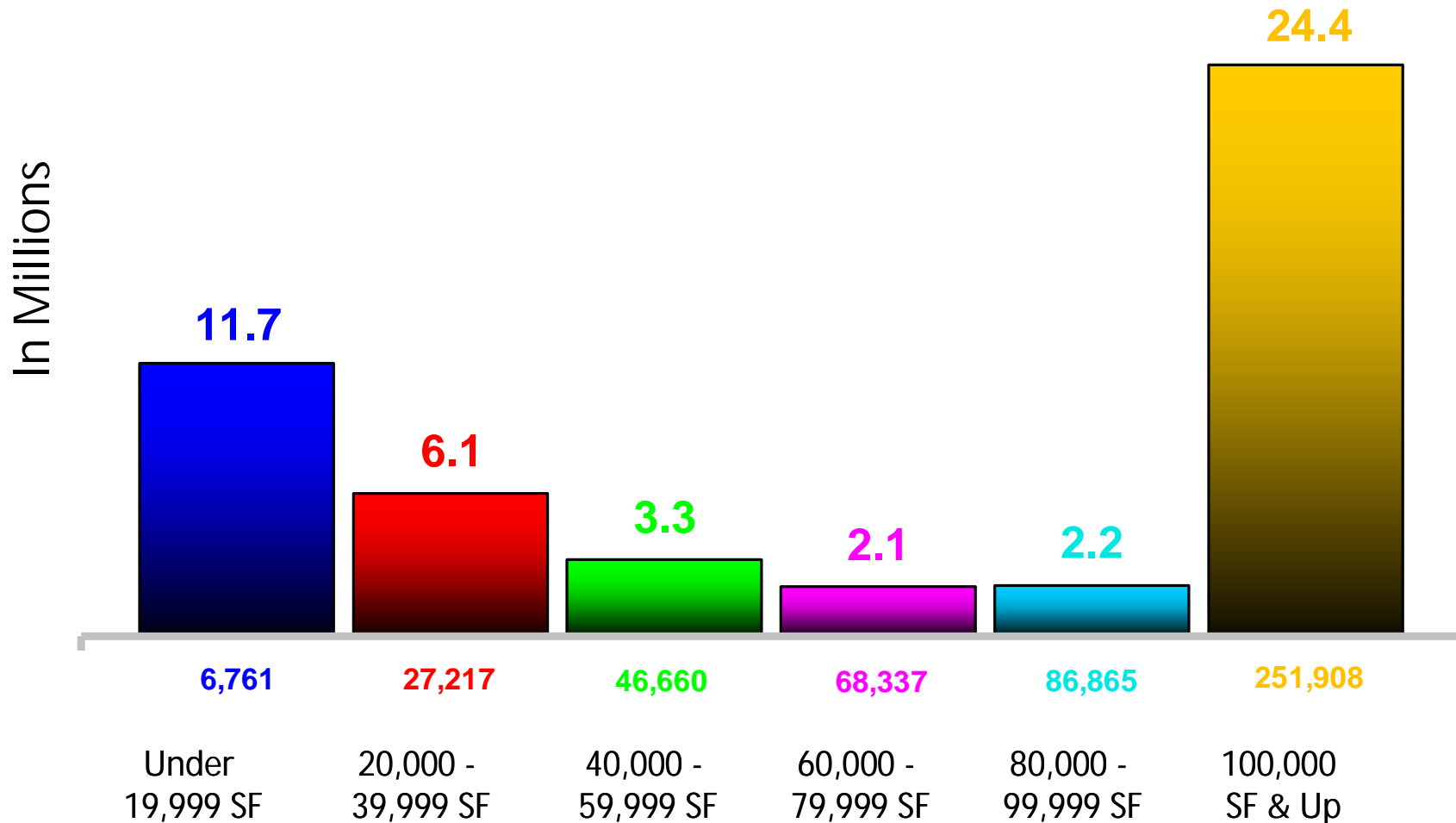
- Under 19,999 SF
1,804 Deals
- 20,000-39,999 SF
219 Deals
- 40,000-59,999 SF
70 Deals
- 60,000-79,999 SF
31 Deals
- 80,000-99,999 SF
25 Deals
- 100,000 & up
97 Deals

**TOTAL # of DEALS:
2,246**

Numbers represent four rolling quarters.

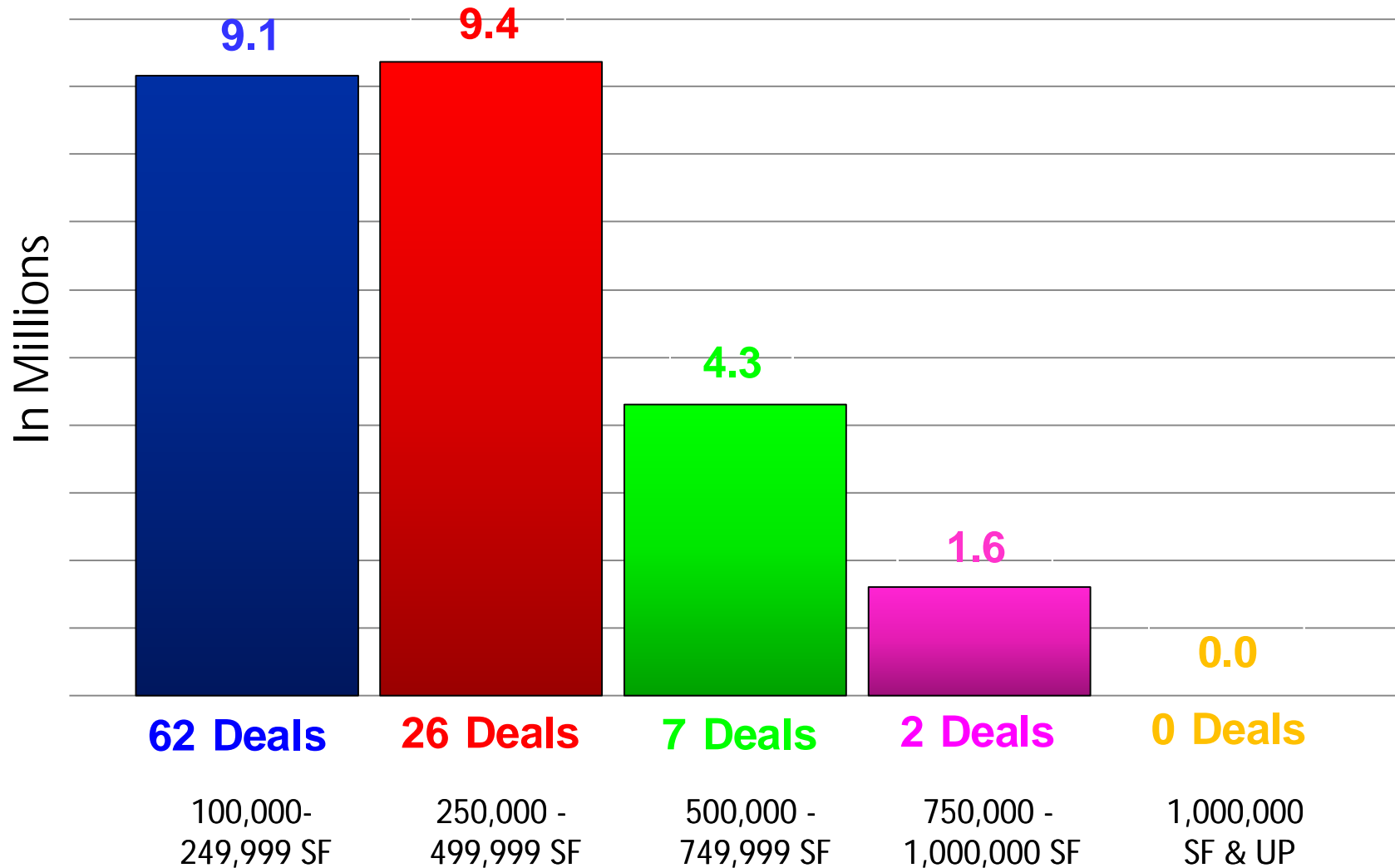
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Square Feet Leased



Numbers represent four rolling quarters.

Square Feet Leased 100,000 +



Numbers represent four rolling quarters.

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Largest Deals as of 2Q24

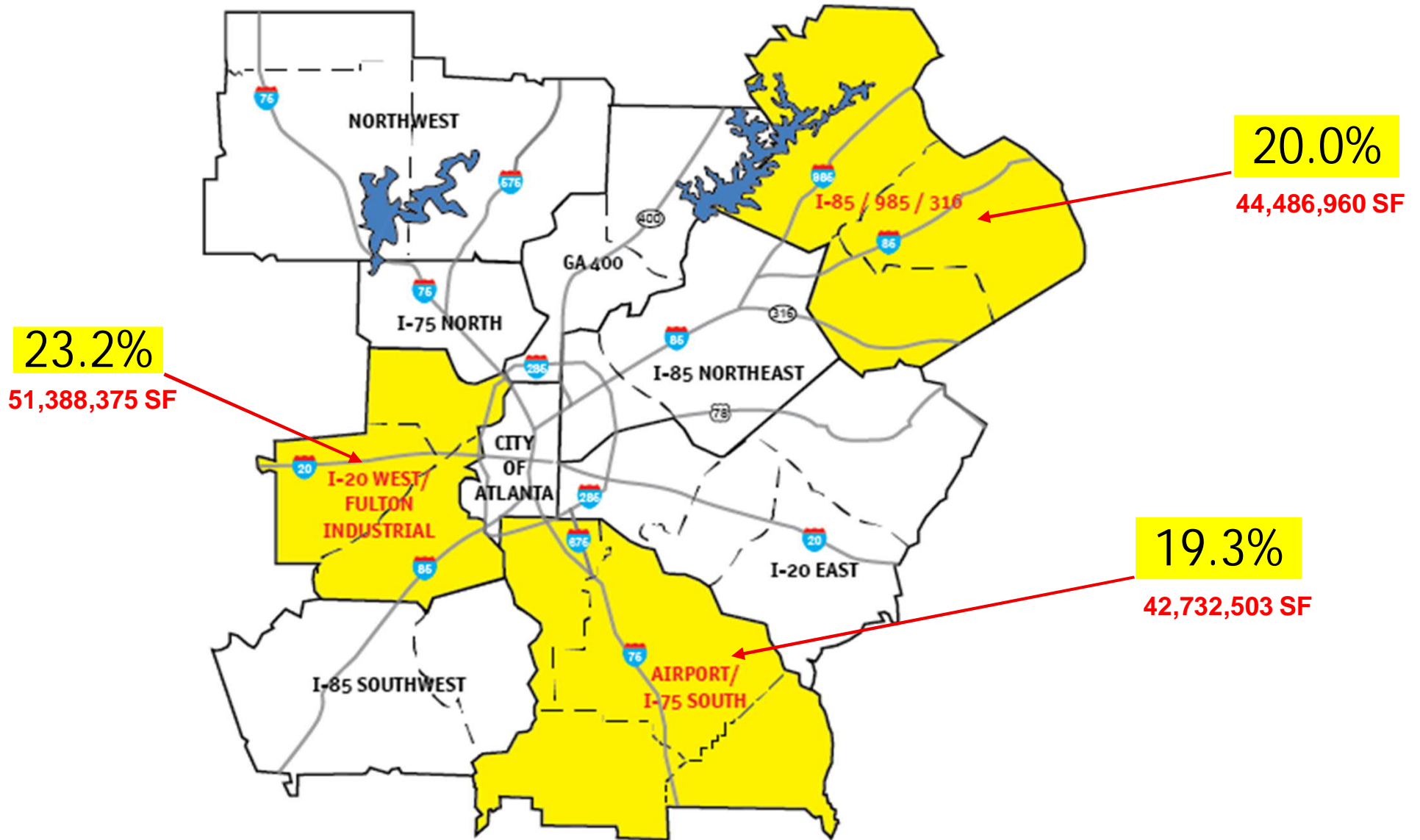
4 Rolling quarters



Company	SF
Hanwha QCell	843,000
American Tire Distributors	759,300
GXO Logistics, LLC	733,680
Devgiri Exports/ABC Industries	705,833
BroadRange Logistics	691,667
Cottrell, Inc.	578,645
eDeltaCom	564,688
Atkore	523,541
CJ Logistics America	504,000
Central Garden & Pet	496,200

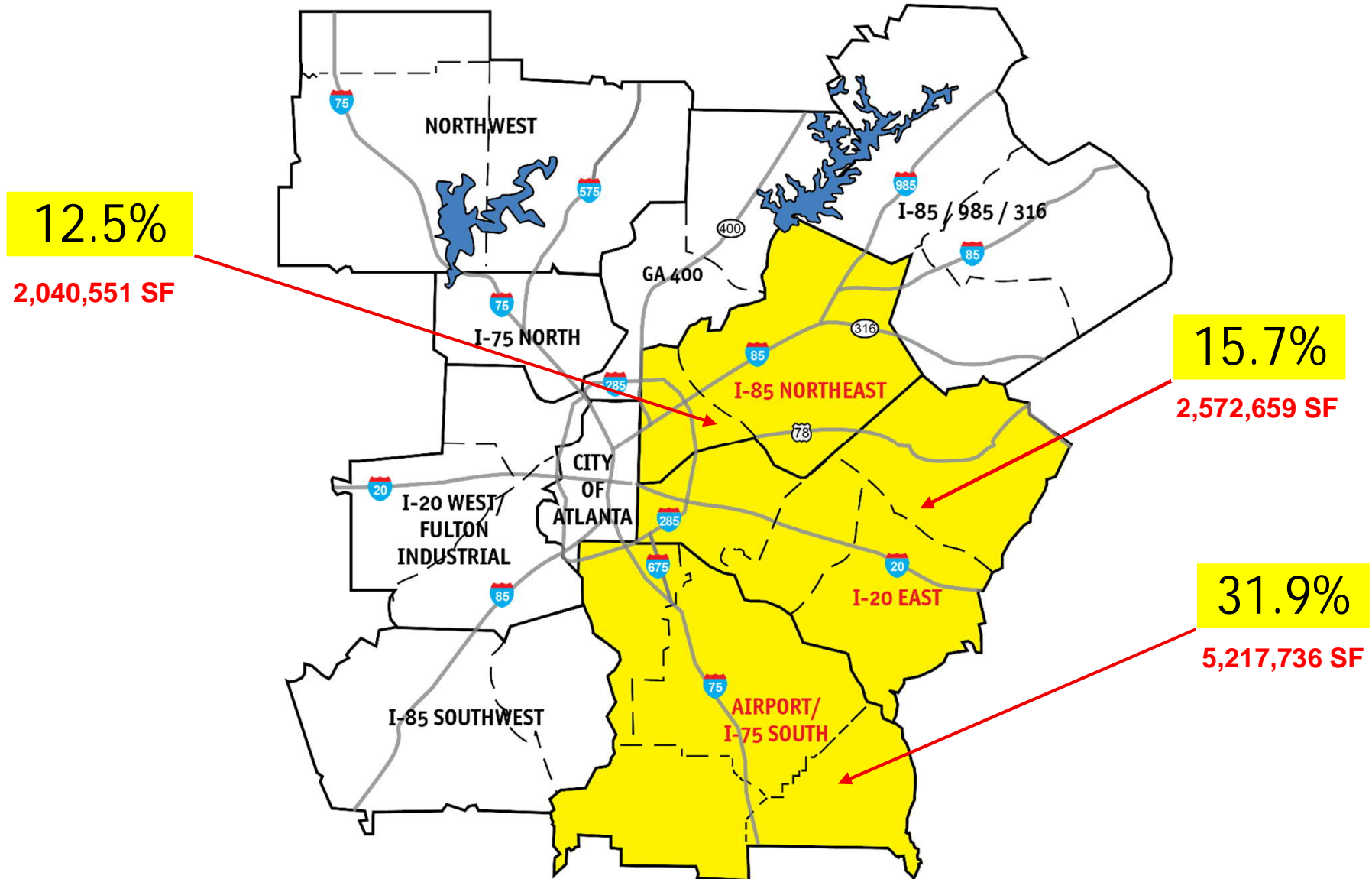
Distribution Hot Markets

2016-2024 Construction



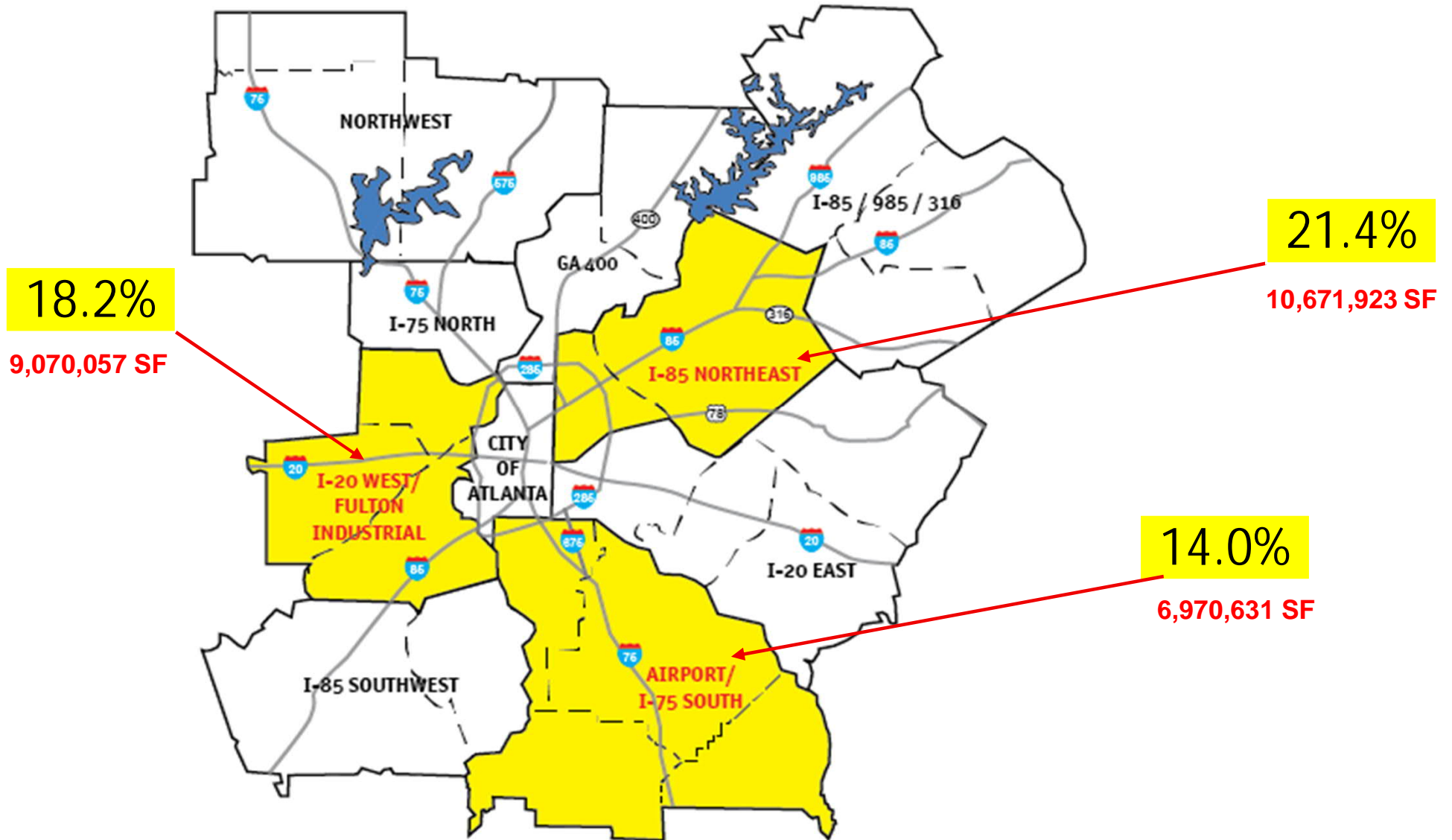
Distribution Hot Markets

4 Rolling Quarters Construction



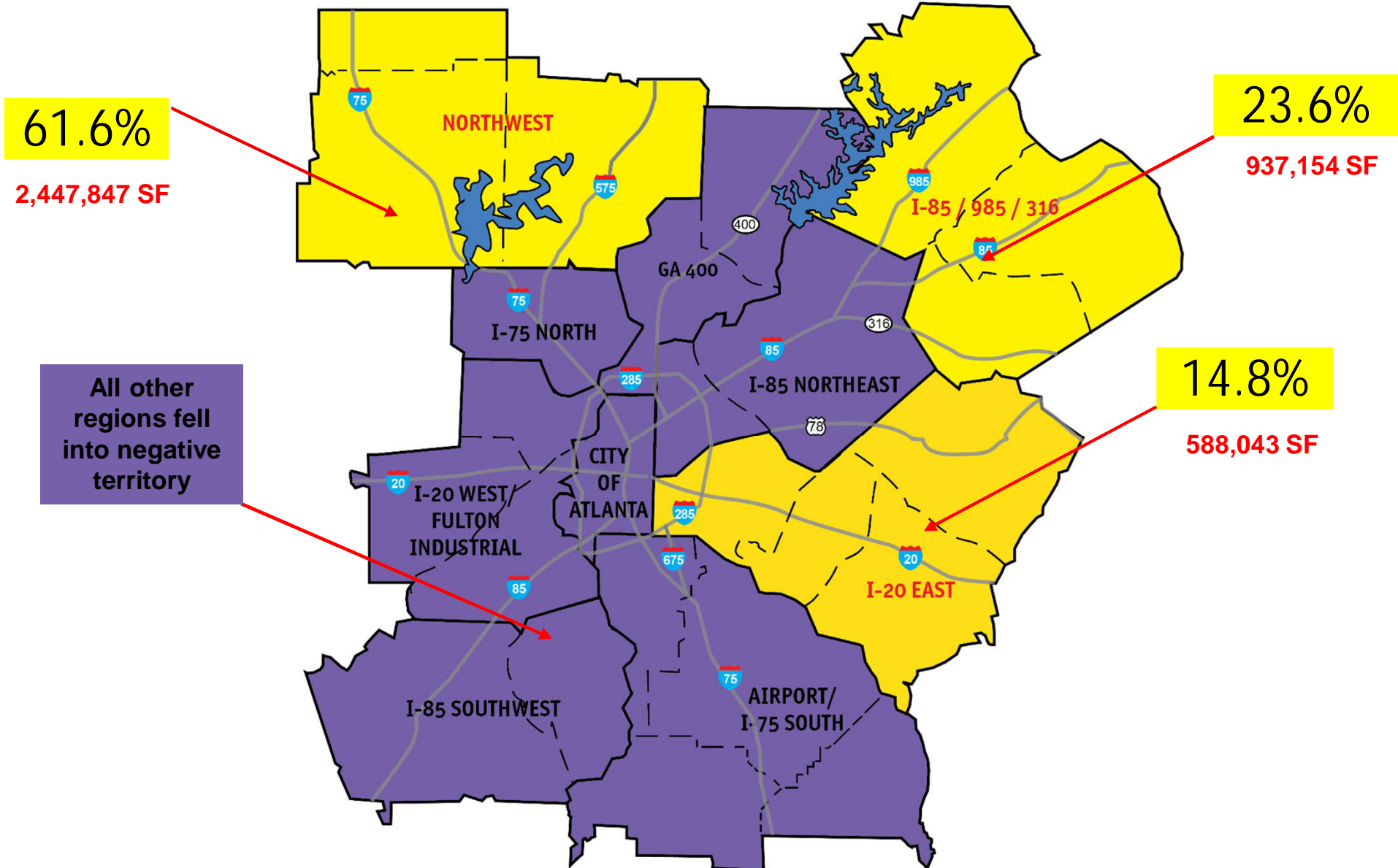
Distribution Hot Markets

4 Rolling Quarters Activity



Distribution Hot Markets

4 Rolling Quarters Net Absorption



Conclusion

- ❖ Activity was up to 49.8 MSF, up 3.5 MSF from last quarter but a 16 MSF drop since 2Q23
- ❖ Net absorption improved but was still in negative territory posting -8.9 MSF – this marks 5 consecutive quarters of negative absorption
- ❖ New construction fell by 50% down to 3.1 MSF – the 4 rolling quarters of construction held steady at 16.3 MSF: 85% Spec, 15% BTS (down by half)
- ❖ There was 222 million square feet of new construction over the last 8 years; availability rate went from 13.0% to 13.1% during the same time frame
- ❖ Availability rate is 13.1%, up 0.4% from last quarter – 121.6 MSF available
- ❖ Sublease space is 13.2% of the available space
- ❖ US jobs created during the 2nd quarter totaled 653,000 (175K Apr, 272K May & 206K June)
- ❖ Unemployment rates: Atlanta 3.4% ↑, Georgia 3.2% ↑, US 4.1% ↑
(% May projection for Atlanta & Georgia & June confirmed for US from the Bureau of Labor Statistics)
- ❖ US Manufacturing index: April: 50.0 pts, May: 51.3 pts and June: 51.6 pts
(from Trading Economics)

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