



Presents:

Atlanta Industrial Market

First Quarter 2023

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The Atlanta Distribution Market

KING Industrial
Realty, Inc.

Record-Breaking Construction for Atlanta



ATLANTA

The Atlanta Industrial Market

➤ PinPointsm Technology

- ❖ Custom designed
- ❖ Inventory every quarter

10 Regions

(distribution & service)

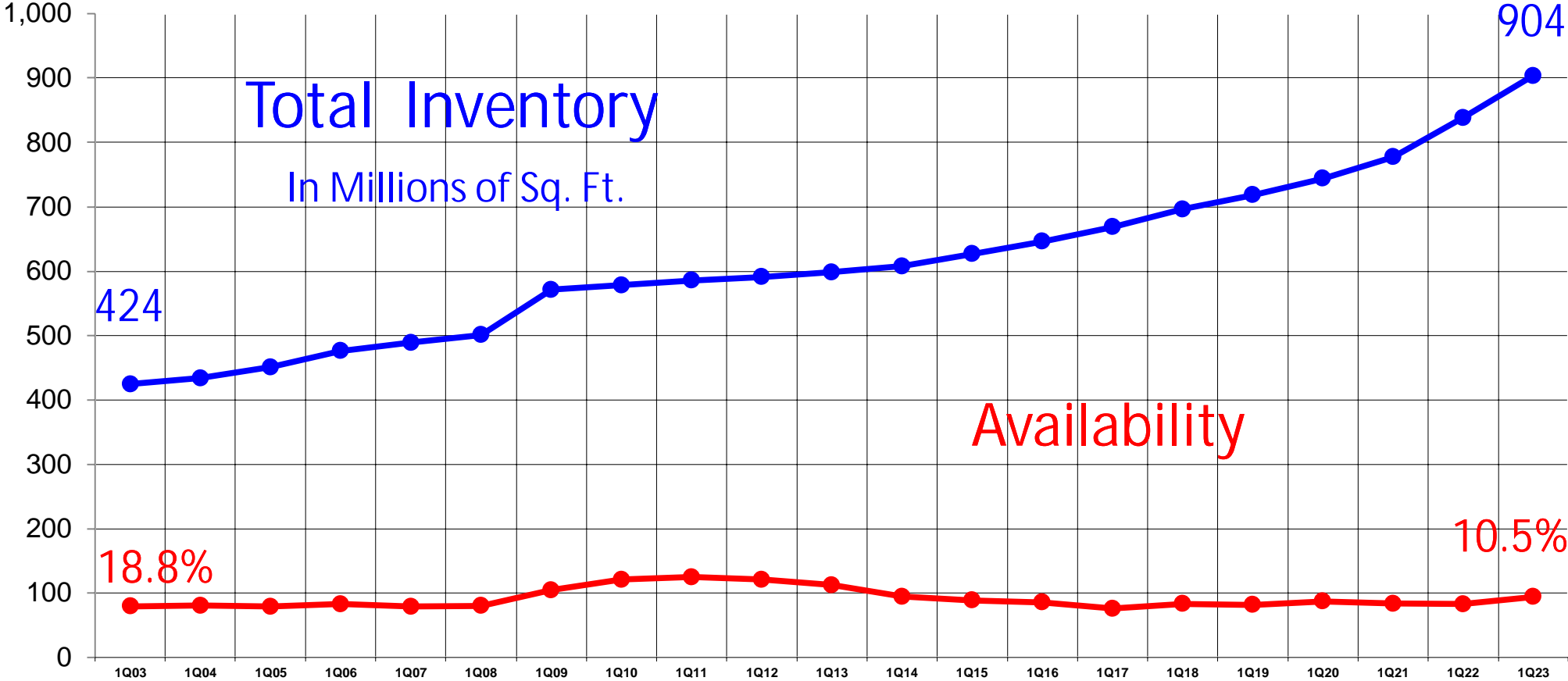
- ❖ 931 million sq. ft.
- ❖ 16,274 buildings
- ❖ 28,225 businesses



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

2003-2023



*

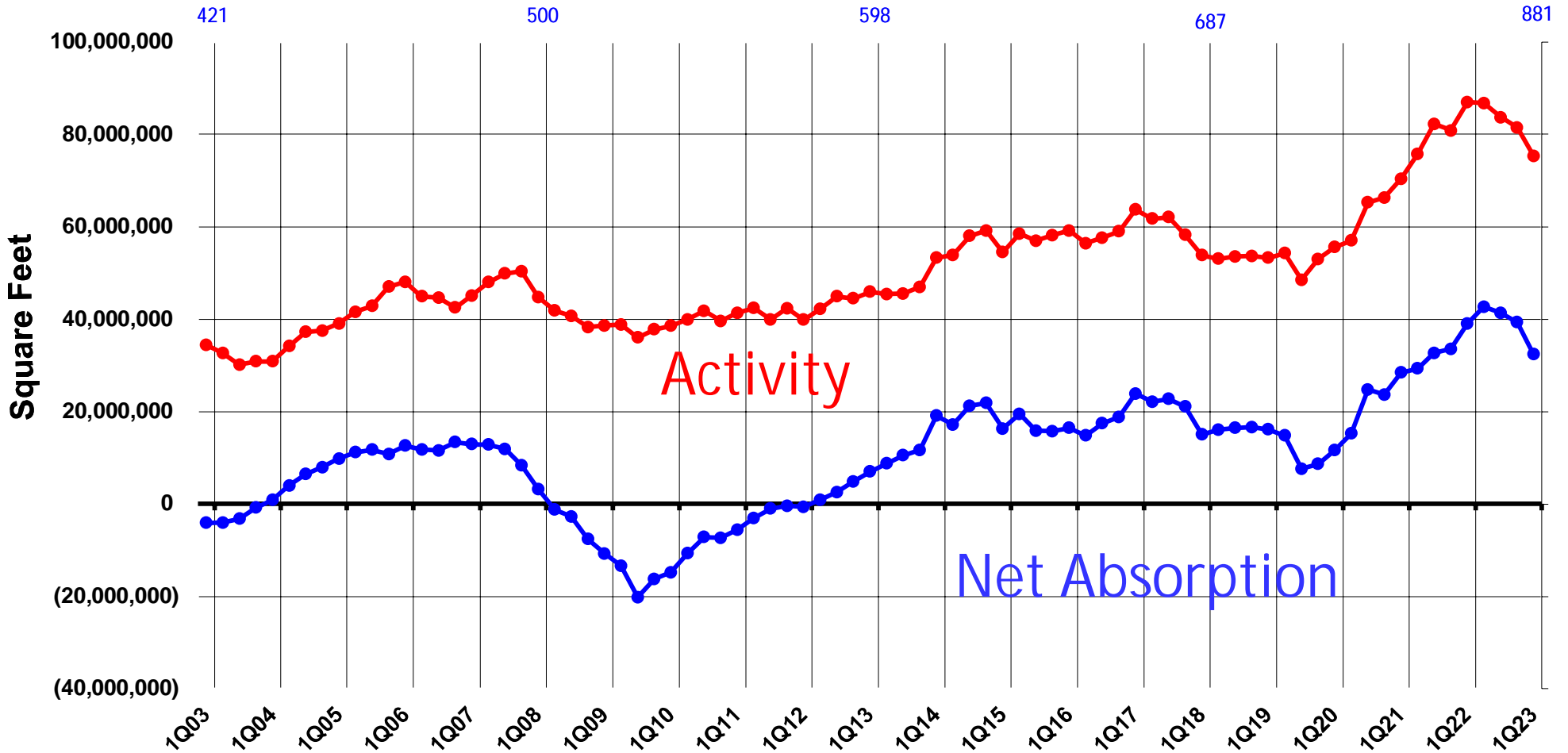
* Analysis expanded to include 8 additional counties.

Absorption & Activity

2003-2023



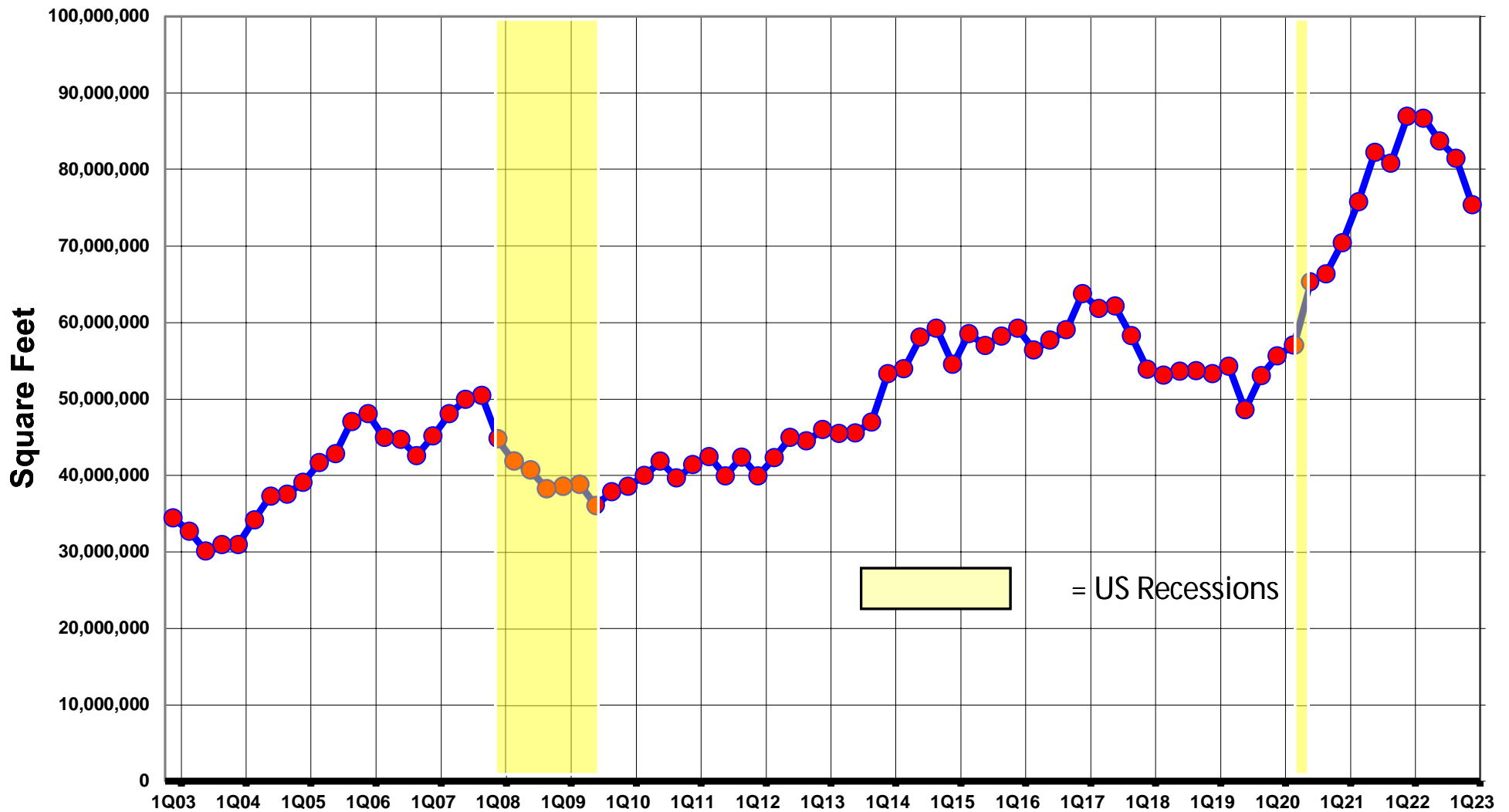
Total Inventory - Million Square Feet



Numbers represent four rolling quarters.

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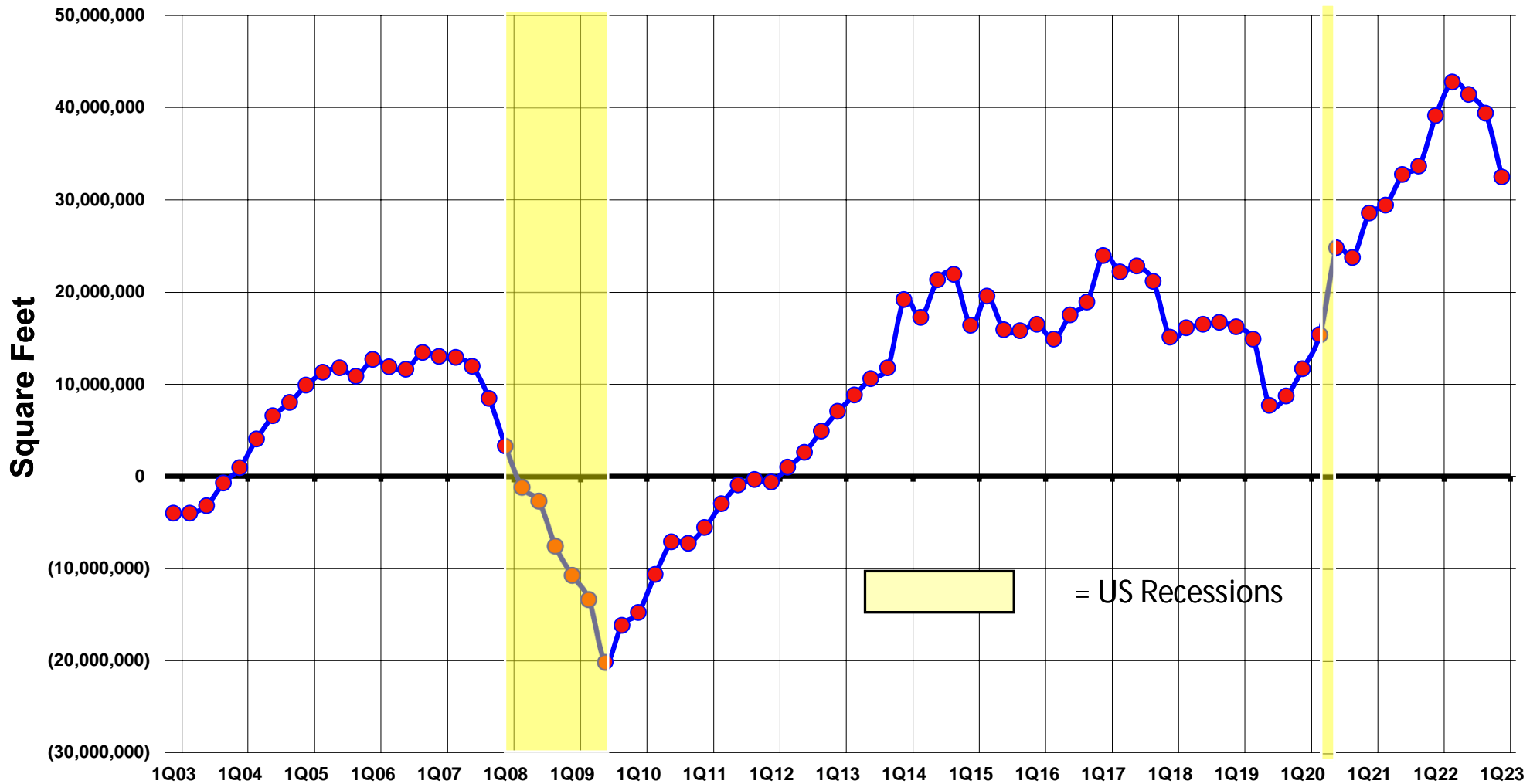
Activity 2003-2023



Numbers represent four rolling quarters.

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Absorption 2003-2023



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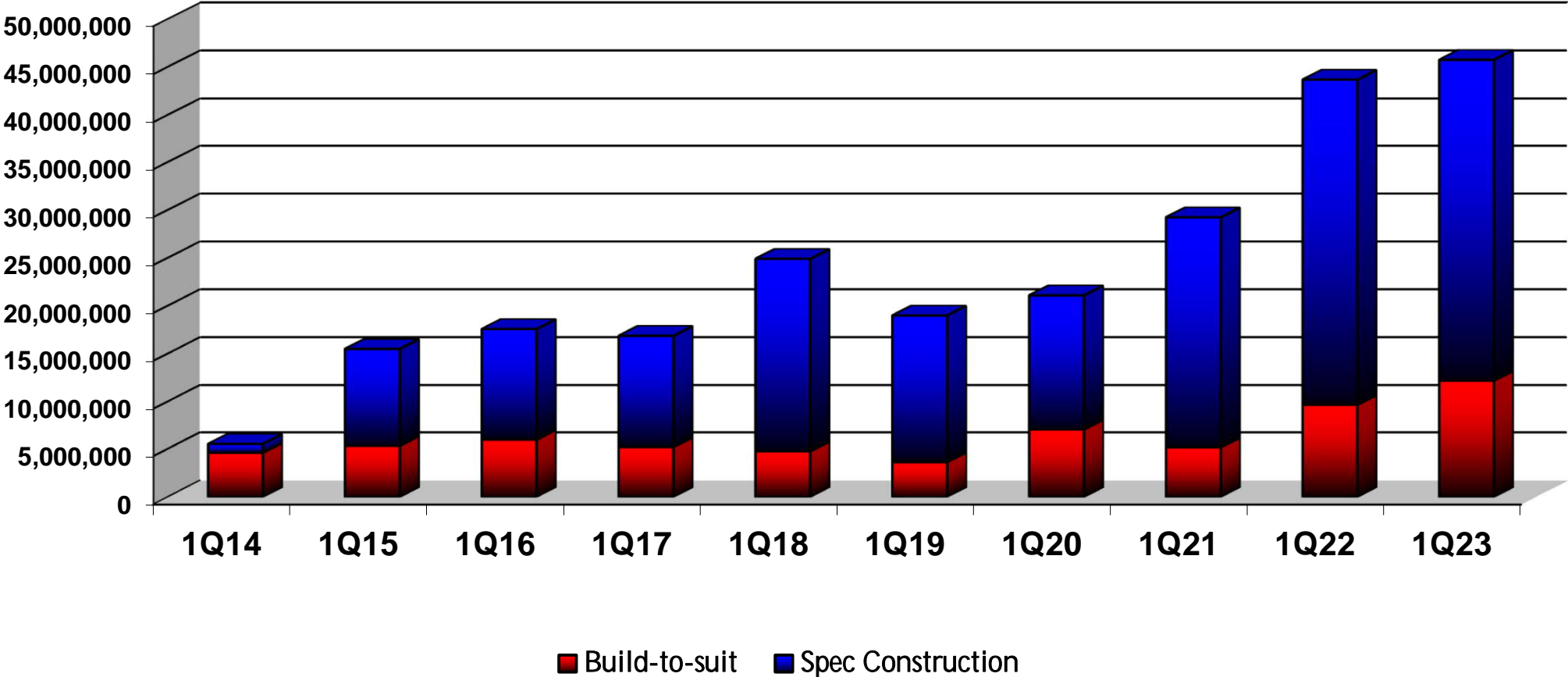
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New Construction

2014-2023



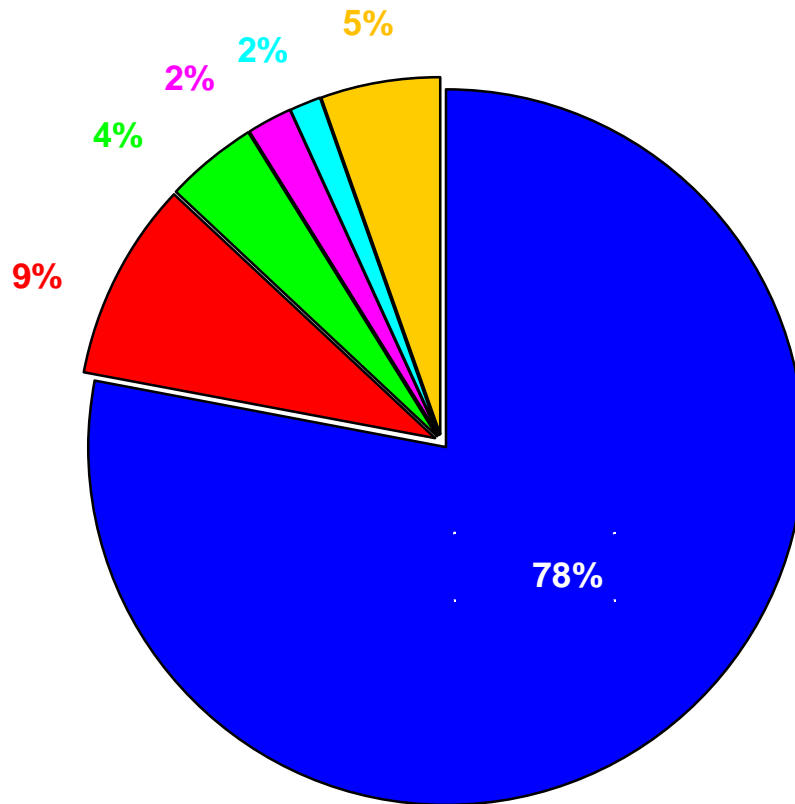
Square Feet



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Deals Completed

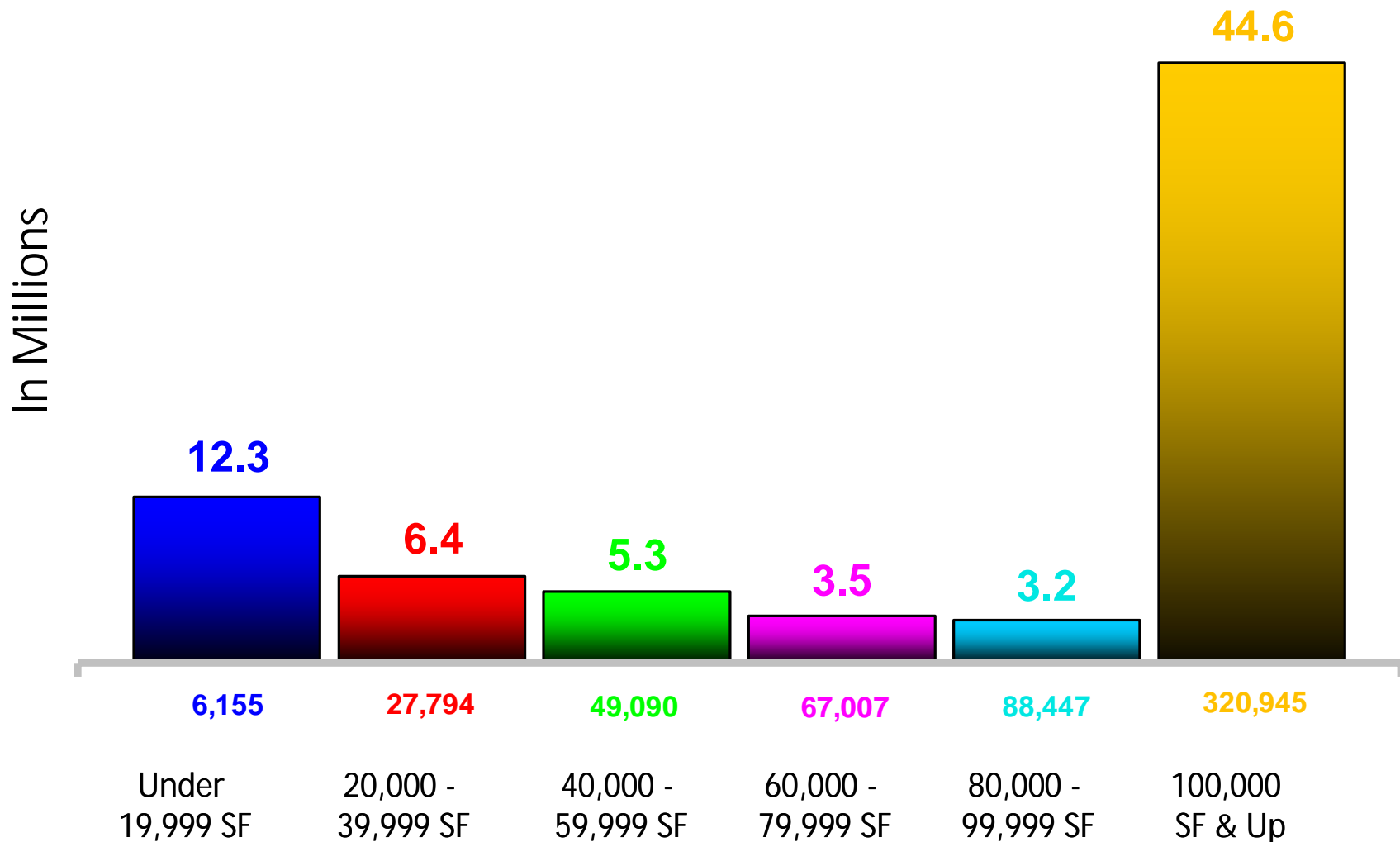


- Under 19,999 SF
2,003 Deals
- 20,000-39,999 SF
231 Deals
- 40,000-59,999 SF
108 Deals
- 60,000-79,999 SF
52 Deals
- 80,000-99,999 SF
36 Deals
- 100,000 & up
139 Deals

**TOTAL # of DEALS:
2,569**

Numbers represent four rolling quarters.

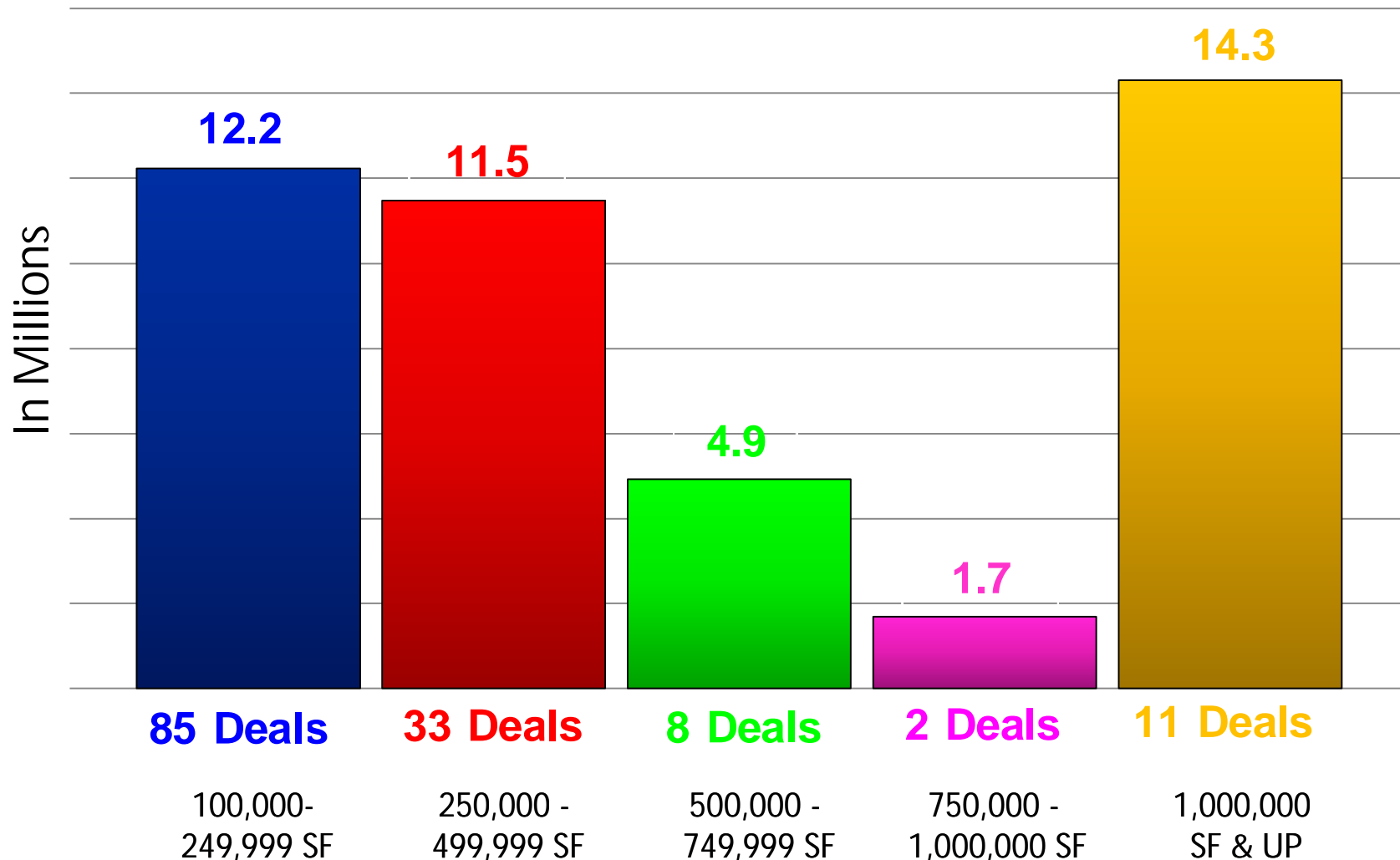
Square Feet Leased



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Square Feet Leased 100,000 +

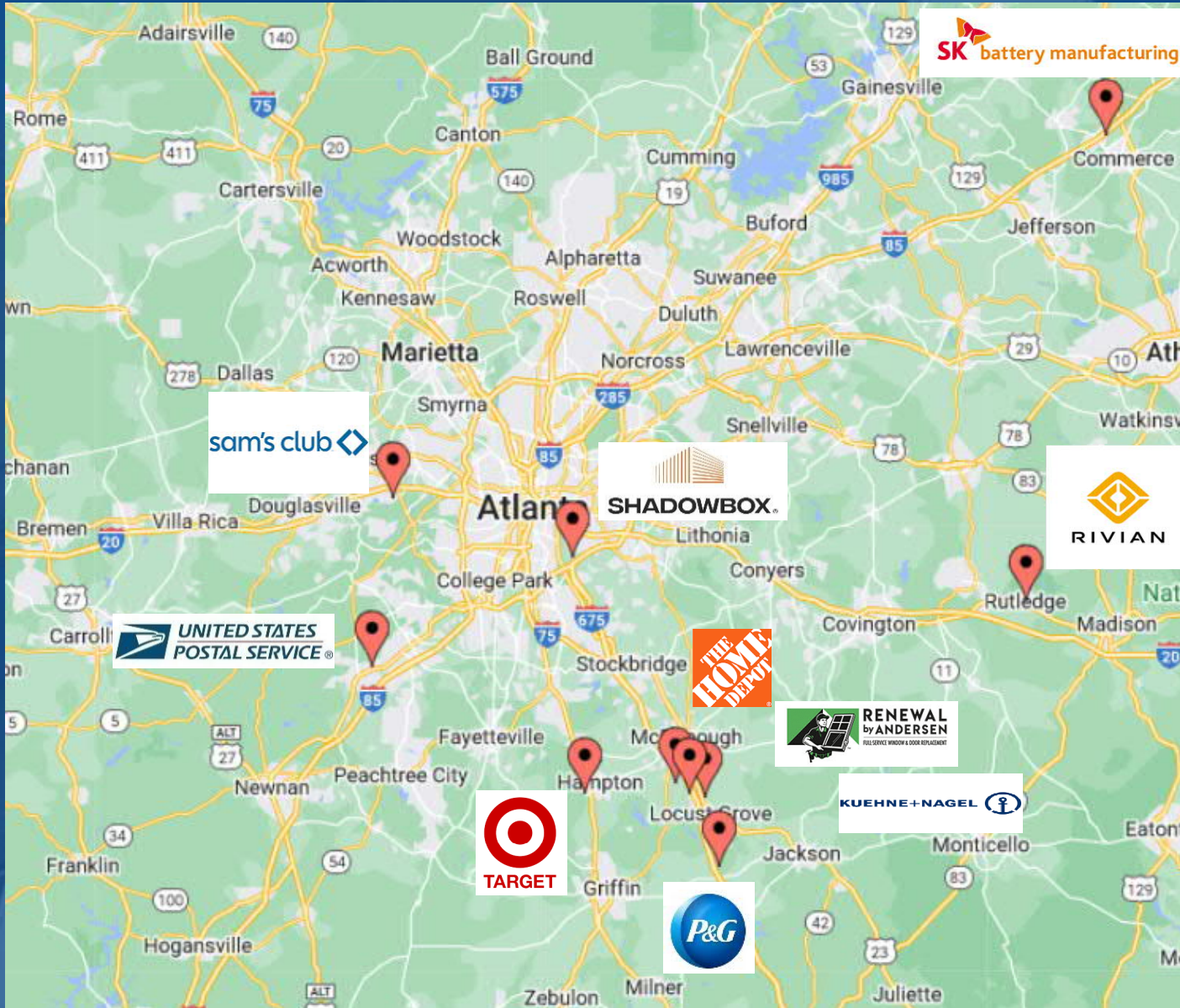


Numbers represent four rolling quarters.

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Largest Deals as of 1Q23

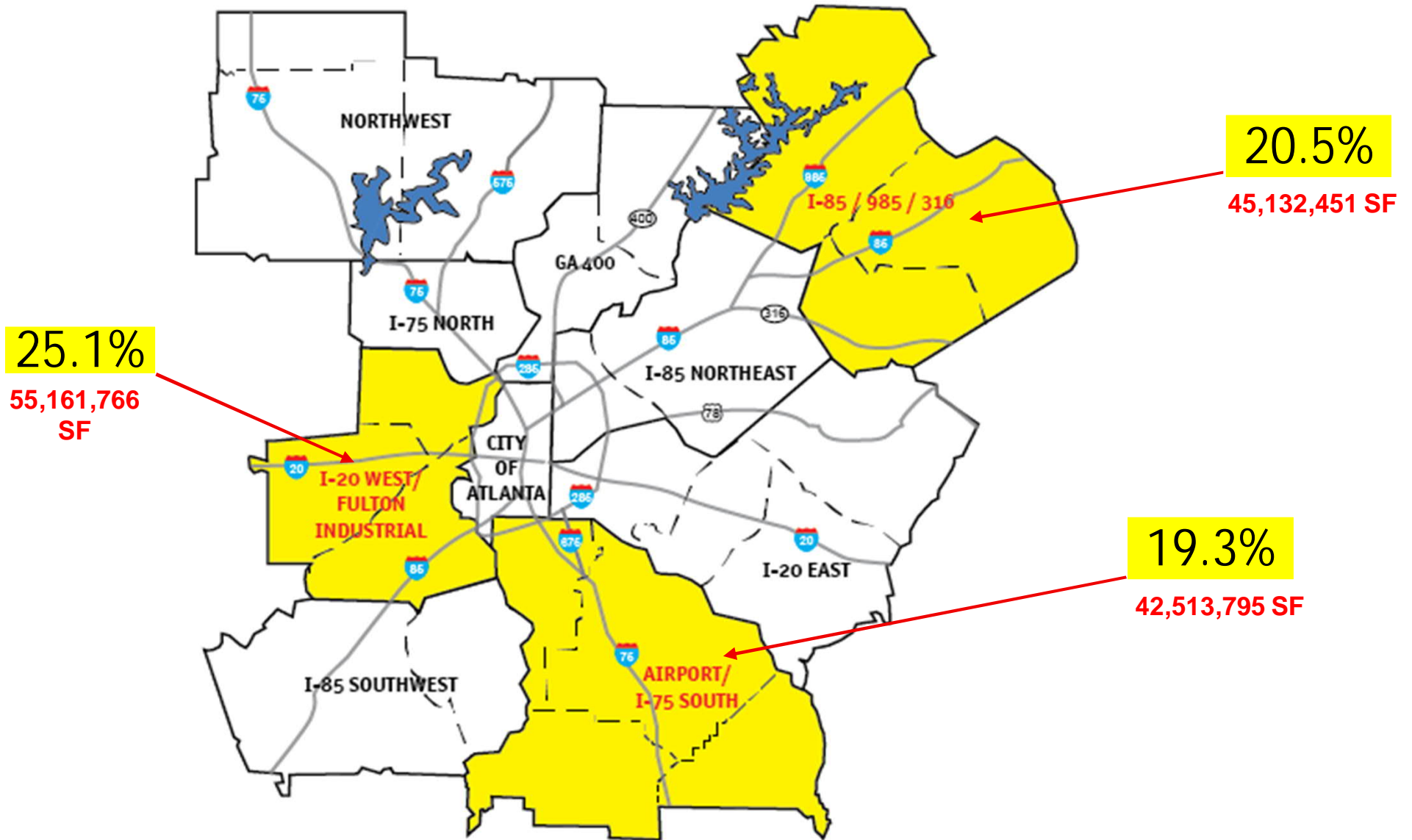
4 Rolling quarters



Company	Sq.Ft.
Rivian, LLC	2,770,000
SK Battery America, Inc.	1,630,000
Target Corp.	1,300,000
Shadowbox Studios	1,200,000
Renewal By Andersen, LLC	1,180,000
Sam's Club	1,111,040
Procter & Gamble	1,100,000
USPS	1,008,000
Kuehne + Nagel	1,003,954
Home Depot	1,001,700

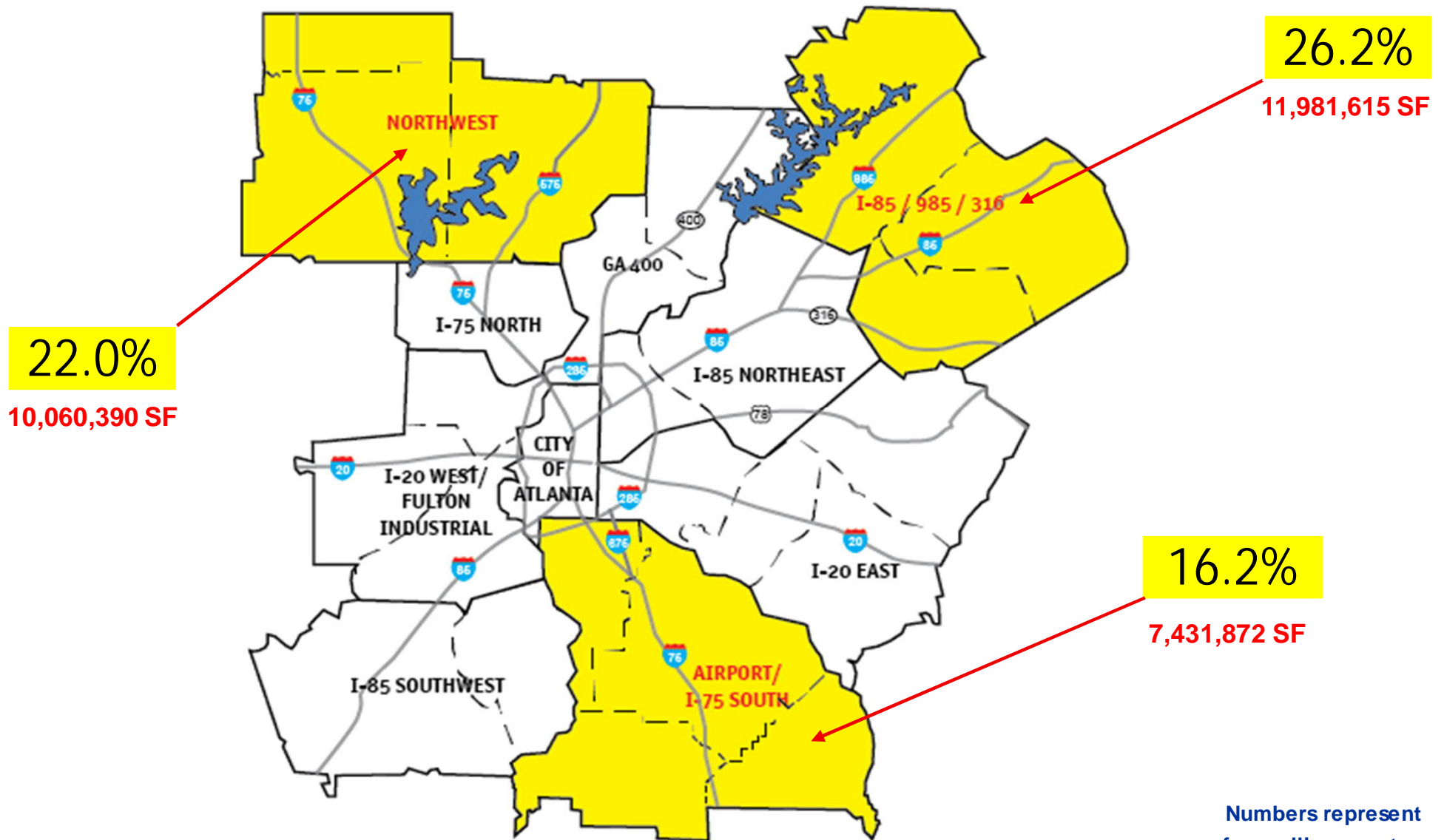
Distribution Hot Markets

2015-2023 Construction



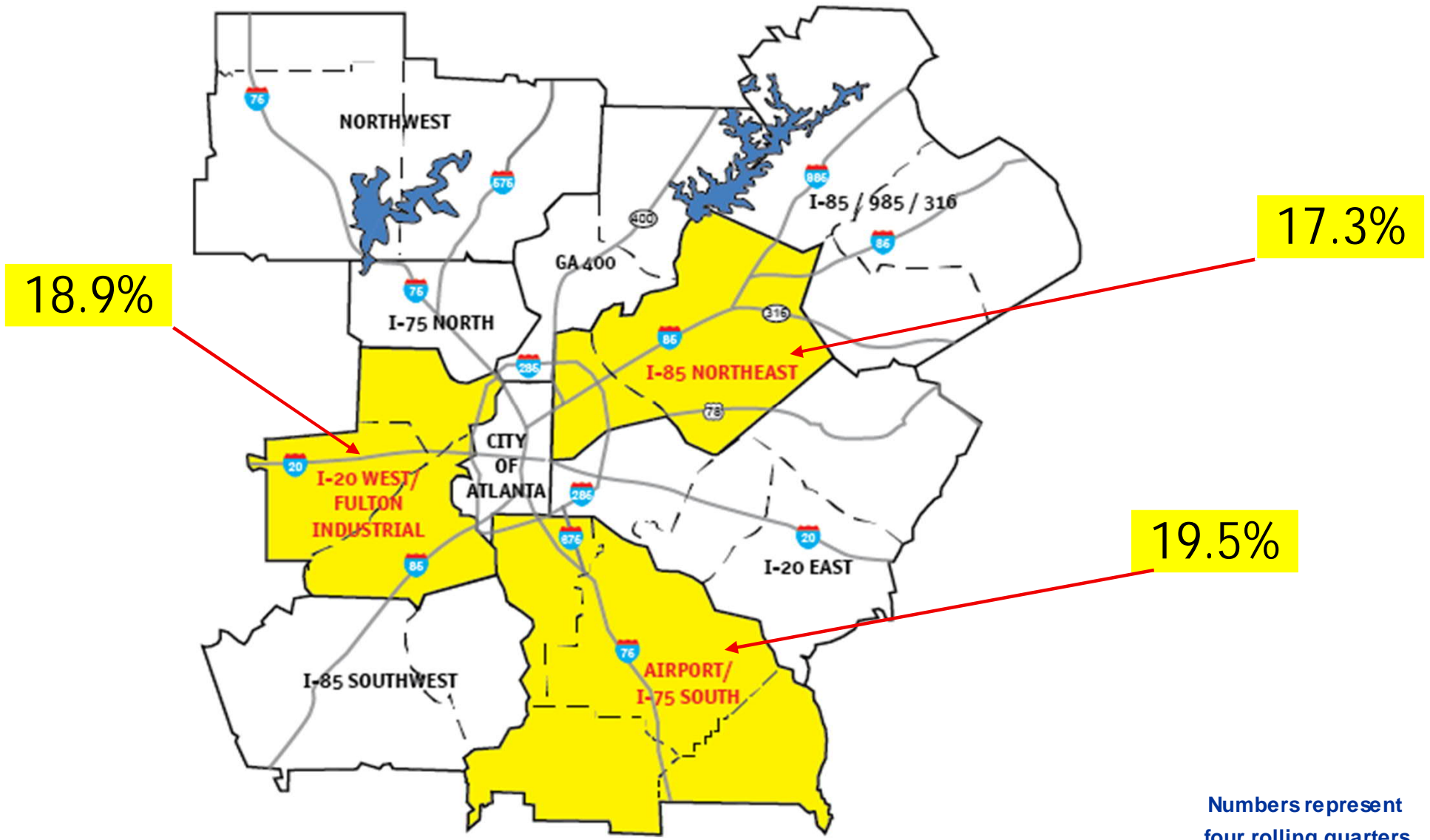
Distribution Hot Markets

4 Rolling Quarters Construction



Distribution Hot Markets

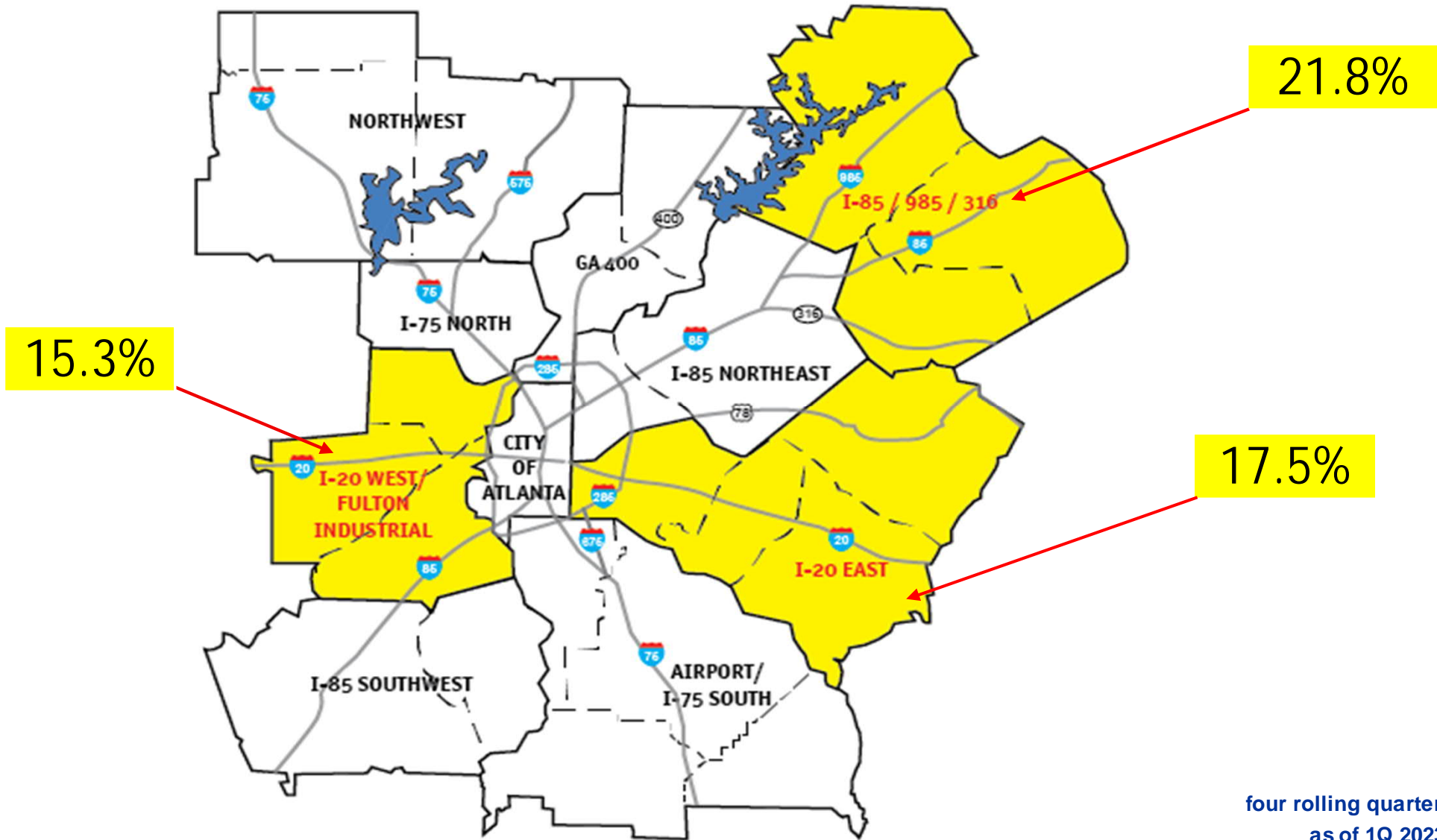
2023 Activity



Numbers represent four rolling quarters as of 1Q 2023.

Distribution Hot Markets

2023 Net Absorption



four rolling quarters
as of 1Q 2023.

Conclusion

Record Breaking Construction for Atlanta

- ❖ Activity dropped by 6.1 million sf down to 75.4 million sf
- ❖ Net absorption also dropped by 6.9 million sf down to 32.5 million sf
- ❖ New construction set a record of 14.4 million sf for 1Q23, the 4 rolling quarters reported a record-breaking 45.8 million sf. 73% Spec, 27% BTS
- ❖ Availability rate rose 0.5% up to 10.5% - with 94.5 million sf of available space
- ❖ There was 220 million square feet of new construction over the last 8 years; availability rate dropped from 14.3% to 10.5% in the same time period
- ❖ Available sublease space remained at 8.0% this quarter
- ❖ US jobs created during the 1st quarter totaled 1,034,000 (472K Jan, 326K Feb & 236K March)
- ❖ Unemployment rates – Atlanta 3.2% ↑, Georgia 3.1% ↔, US 3.5% ↔
(% as of February for Atlanta, Georgia & the US from the Bureau of Labor Statistics)
- ❖ US Manufacturing index: 47.4% January, 47.3% February & 49.2% March (from Trading Economics)

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