



FIRST QUARTER 2026

INDUSTRIAL MARKET ACTIVITY

ATLANTA, GA

NAIBrannenGoddard

NAIBG RESEARCH / APRIL 2026

FIRST QUARTER 2026

INDUSTRIAL MARKET ACTIVITY

ATLANTA, GA

SNAPSHOT

INDICATOR	1Q 2026	1Q 2025	YOY CHANGE
INVENTORY	863 MSF	866 MSF	-4 MSF
DIRECT VACANCY RATE	8.3%	9.1%	-0.8%
NET ABSORPTION	5.0 MSF	242K SF	+4.8 MSF
LEASING ACTIVITY	7.6 MSF	7.7 MSF	-100K SF
UNDER CONSTRUCTION	15.4 MSF	18.8 MSF	-3.4 MSF
YTD DELIVERIES	2.1 MSF	1.8 MSF	+300K SF
MARKET ASKING RENT GROWTH	2.3%	1.7%	+0.6%

KEY HIGHLIGHTS

- ✓ Vacancy remains elevated though absorption stays positive
- ✓ Infill leasing activity continues to outperform
- ✓ Bulk space demand steadily reengaging
- ✓ Development remains active but increasingly measured
- ✓ Asking rents moving modestly higher
- ✓ Prime locations retain pricing power



Stronger occupier activity supports a more balanced outlook

The metro continues to work through a healthy rebalancing cycle, with vacancy at 8.3% and trailing 12-month net absorption at 3.0 million square feet. Demand remains selective, but leasing fundamentals are encouraging for well-located infill and shallow-bay product, where functionality, access, and labor proximity continue to drive decisions. Larger logistics buildings still face a more competitive lease-up environment, yet tenant engagement is improving as occupiers focus on efficiency, building quality, and long-term operating performance.

Construction remains active, though the tone of new development is increasingly disciplined. Roughly 15.4 million square feet is underway, and deliveries in 2026 are projected at nearly 16.8 million square feet. At the same time, asking rents have increased 2.3% year over year, outperforming the national growth rate of 1.2%. The combination of moderating supply, durable regional demand drivers, and resilient prime-node pricing supports an increasingly constructive outlook.

NOTABLE LEASES

Kubota
810K SF New Lease
WALNUT FORK DIST CENTER
NE Atlanta

EAE USA
799K SF New Lease
GORDON LOGISTICS CENTER
NW Atlanta

Veyer
550K SF New Lease
2500 MILL CENTER PKY
NE Atlanta

CJ Logistics
504K SF Renewal
220-230 GREENWOOD CT
SE Atlanta

NOTABLE SALES

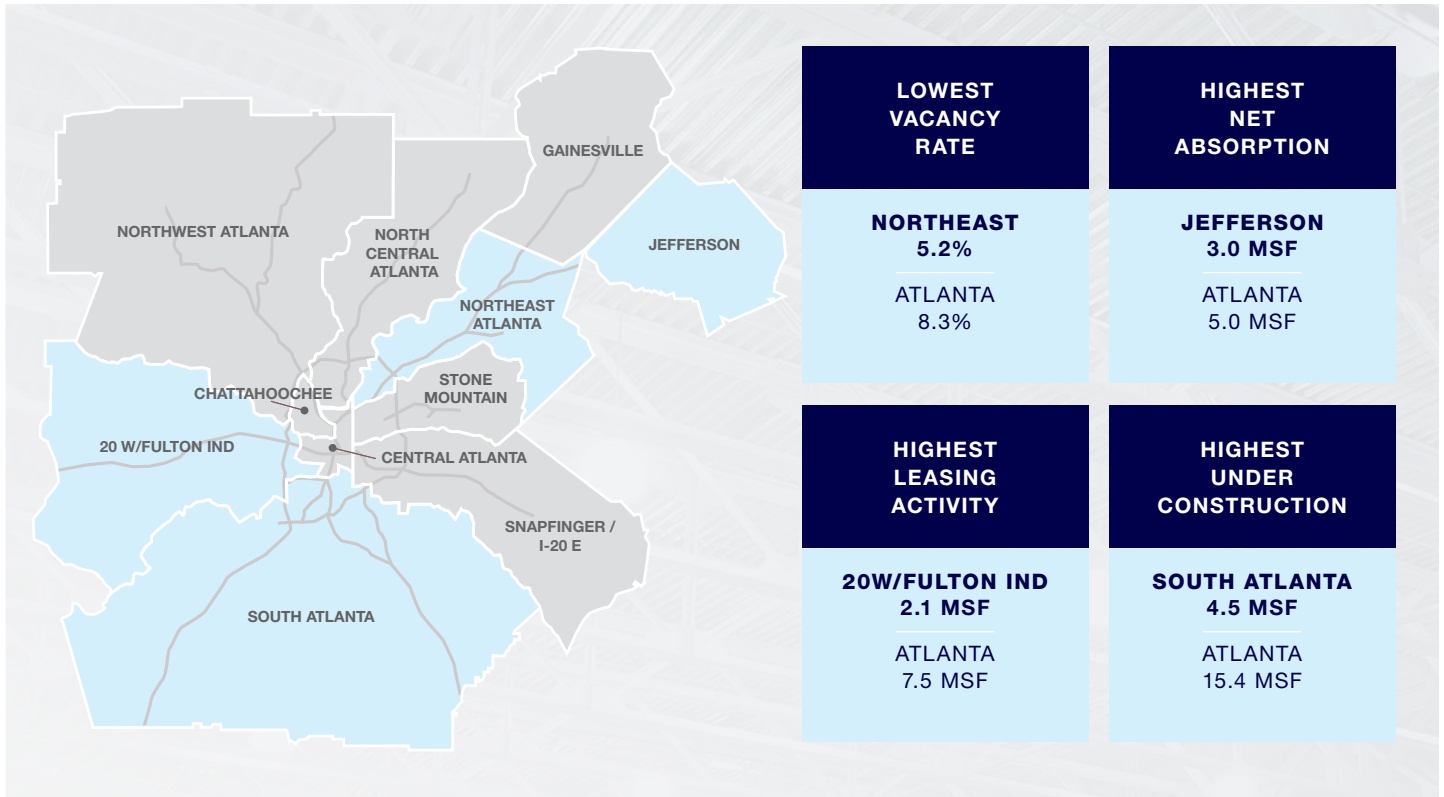
Chattahoochee Logistics Center
\$130M, \$115/SF
7055 Campbellton Rd | W Atlanta
Buyer: Amazon

Creekside Distribution Center
\$128.5M, \$129/SF
1365 E Hightower Trl | S Atlanta
Buyer: US DHS

Northeast 85 Logistics Center
\$95M, \$81/SF
421 Toy Wright Rd | NE Atlanta
Buyer: Winsupply

Midland Logistics Center
\$80M, \$115/SF
225 Midland Ct | SE Atlanta
Buyer: Bridge Logistics Properties

SUBMARKET TRENDS



SUBMARKET	TOTAL RBA	DIRECT VACANCY %	LEASING ACTIVITY	NET ABSORPTION	DELIVERIES	UNDER CONSTRUCTION
CENTRAL ATLANTA	9,924,145	11.5%	86,493	115,630	274,946	351,230
CHATTAHOOCHEE	16,901,839	7.4%	32,152	(34,359)	-	-
GAINESVILLE	37,012,633	9.2%	158,477	764,299	559,264	2,248,924
20 W/FULTON IND	124,987,407	7.0%	2,137,698	682,943	-	2,292,808
JEFFERSON	51,044,988	11.2%	177,130	2,970,586	-	149,318
NORTH CENTRAL	31,539,773	6.6%	329,437	115,125	-	390,380
NORTHEAST	158,814,662	5.2%	1,435,333	472,916	202,205	1,224,158
NORTHWEST	96,677,159	9.0%	1,046,846	(815,678)	-	4,029,177
SNAPPINGER/I-20 EAST	55,050,933	9.9%	388,702	121,507	-	187,593
SOUTH ATLANTA	251,236,232	9.6%	1,635,076	773,133	1,078,298	4,515,140
STONE MOUNTAIN	28,376,512	6.1%	125,852	(238,072)	-	-
TOTALS	863,131,567	8.3%	7,553,196	4,994,530	2,114,713	15,388,728

PRODUCT TYPE	TOTAL RBA	DIRECT VACANCY %	LEASING ACTIVITY	NET ABSORPTION	DELIVERIES	UNDER CONSTRUCTION
FLEX	49,584,820	7.2%	362,906	(289,524)	-	150,515
SHALLOW-BAY	110,158,979	5.4%	1,028,562	(312,771)	-	1,096,061
WAREHOUSE	703,387,768	8.7%	6,161,728	5,596,825	2,114,713	14,142,152

DATA SOURCE: COSTAR



THE KING BUILDING

6 Concourse Parkway, Suite 1900

Atlanta, GA 30328

404 812 4000

NAIBG.COM