MIDYEAR 2026

INDUSTRIAL

MARKET ACTIVITY

ATLANTA, GA

NAIBG RESEARCH / JULY 2026

SECOND QUARTER 2026

INDUSTRIAL
MARKET ACTIVITY

ATLANTA, GA

SNAPSHOT

INDICATOR	2Q 2026	2Q 2025	YOY CHANGE
INVENTORY	875 MSF	871 MSF	+4.4 MSF
DIRECT VACANCY RATE	9.3%	8.7%	+0.6%
NET ABSORPTION	8.5K SF	(140)K SF	+149K SF
LEASING ACTIVITY	13.7 MSF	7.4 MSF	(6.3) MSF
UNDER CONSTRUCTION	15.2 MSF	15.3 MSF	(118)K SF
YTD DELIVERIES	6.1 MSF	4.6 MSF	(1.5) MSF
MARKET ASKING RENT GROWTH	2.2%	3.9%	-1.7%

KEY HIGHLIGHTS

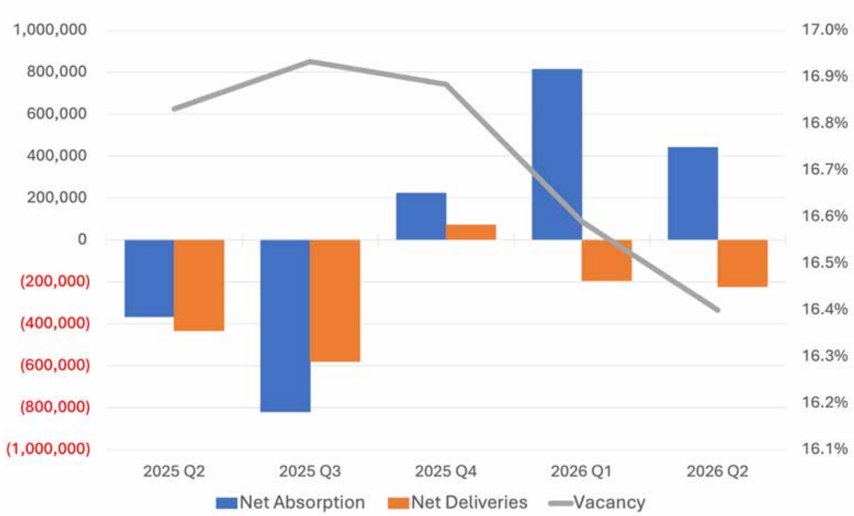
- ✔ Leasing momentum accelerated
- ✔ Vacancy nearing stabilization across major corridors
- ✔ Positive absorption supports long term fundamentals
- ✔ Construction pipeline continues measured slowdown
- ✔ Deliveries easing from recent record levels
- ✔ Supply conditions expected to improve gradually

Vacancy nearing stabilization across major corridors as leasing activity picks up

Leasing momentum strengthened during the second quarter, surpassing 14 million square feet and reaching its highest level since late 2024. Major commitments from Amazon, PACTRA International, US Elogistics, QTS Procurement and GXO Logistics confirmed that large occupiers remain active when facilities offer modern specifications, efficient circulation and strategic access to regional transportation networks.

Occupancy conditions remained challenging, with quarterly net absorption totaling negative 1.3 million square feet and vacancy rising to 8.8 percent. Even so, the supply outlook became more constructive. Deliveries slowed to 1.2 million square feet, while 60.1 percent of the nearly 20.0 million square feet under construction is preleased. Asking rents also increased 2.2 percent year over year, indicating that well-located, functional assets continue to support pricing. With development becoming more disciplined and leasing activity improving, future supply pressure should ease gradually, although large-box availability and tenant selectivity will keep competition elevated across several logistics corridors throughout the remainder of 2026 and into early 2027.

NET ABSORPTION, NET DELIVERIES & VACANCY



NAI BrannenGoddard

INDUSTRIAL SUBMARKETS

NOTABLE TRANSACTIONS

AMAZON
1.2M SF NEW LEASE
PNK LAMBERT A
South Atlanta

PACTRA INTERNATIONAL
691,667 SF NEW LEASE
INTERNATIONAL COMMERCE CENTER
Northwest Atlanta

US ELOGISTICS SERVICE CORP
571,517 SF NEW LEASE
GILLEM LOGISTICS CENTER 600
South Atlanta

RIVER PARK 6
450 LOGISTICS PKWY
$70,050,000 ($96.64/SF) SALE
Buyer: ESJ Capital Partners
South Atlanta

STATISTICS BY SUBMARKET

SUBMARKET	TOTAL RBA	DIRECT VACANCY %	LEASING ACTIVITY	NET ABSORPTION	DELIVERIES	UNDER CONSTRUCTION
CENTRAL ATLANTA	10,537,880	14.0%	39,057	(354,469)	-	351,230
CHATTAHOOCHEE	17,157,126	7.4%	128,052	4,579	-	-
GAINESVILLE	37,705,879	8.9%	1,028,737	614,778	559,364	2,660,480
20 W/FULTON IND	126,174,778	7.4%	1,125,803	(587,127)	113,865	2,843,488
JEFFERSON	51,093,085	13.8%	773,470	(973,356)	-	289,514
NORTH CENTRAL	31,968,723	7.8%	256,697	(102,039)	344,880	445,675
NORTHEAST	159,295,292	5.9%	2,575,328	(1,515,245)	-	2,444,815
NORTHWEST	103,023,964	8.9%	2,258,464	3,283,317	3,892,005	666,417
SNAPFINGER/I-20 EAST	55,320,905	10.2%	417,300	(263,727)	-	285,593
SOUTH ATLANTA	253,269,268	9.8%	4,872,203	55,348	1,222,826	5,196,992
STONE MOUNTAIN	28,487,273	6.2%	192,152	(164,625)	-	-
TOTALS	874,034,173	8.7%	13,667,263	(2,566)	6,132,940	15,184,204

STATISTICS BY TYPE

PRODUCT TYPE	TOTAL RBA	DIRECT VACANCY %	LEASING ACTIVITY	NET ABSORPTION	DELIVERIES	UNDER CONSTRUCTION
FLEX	51,053,249	7.7%	466,636	(96,879)	67,000	155,824
SHALLOW-BAY	111,155,784	5.8%	759,163	(624,936)	25,000	1,241,698
WAREHOUSE	713,390,424	9.2%	12,441,464	730,356	6,040,940	13,786,682

DATA SOURCE: COSTAR

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