



THIRD QUARTER 2026

INDUSTRIAL MARKET ACTIVITY

ATLANTA, GA

NAIBrannenGoddard

NAIBG RESEARCH / OCTOBER 2026

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INDUSTRIAL MARKET ACTIVITY

ATLANTA, GA

SNAPSHOT

INDICATOR	Q3 2026	Q3 2025	YOY CHANGE
 INVENTORY	878 MSF	867 MSF	+11 MSF
 DIRECT VACANCY RATE	9.2%	9.2%	-
 NET ABSORPTION	3.3 MSF	2.5 MSF	+800K SF
 LEASING ACTIVITY	15.6 MSF	10.8 MSF	+4.8 MSF
 UNDER CONSTRUCTION	17.5 MSF	11.5 MSF	+6 MSF
 YTD DELIVERIES	3.7 MSF	3.0 MSF	+728K SF
 MARKET ASKING RENT GROWTH	1.8%	1.0%	+0.8%

KEY HIGHLIGHTS

- ✓ Absorption strengthens from last year
- ✓ Leasing activity posts strong annual gain
- ✓ Vacancy remains elevated after supply expansion
- ✓ Large transactions demonstrate active tenant demand
- ✓ Construction shifts toward committed projects
- ✓ New deliveries remain below recent peaks
- ✓ Asking rents maintain positive growth

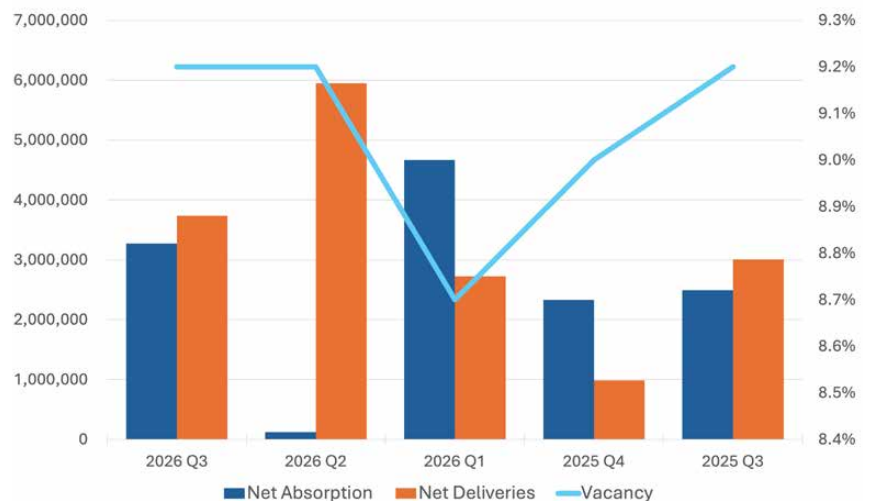
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Stronger Leasing Activity Supports Future Supply Absorption

Leasing activity and net absorption both improved year over year in the third quarter, signaling stronger space take-up even as conditions vary by submarket and property type. Net absorption reached 3.3 million square feet, compared with 2.5 million a year earlier, while leasing activity rose to 15.6 million square feet. These gains suggest active tenant demand, but vacancy remained unchanged at 9.2%, showing demand has not yet offset available supply.

Deliveries increased to 3.7 million square feet, and 17.5 million square feet remained under construction, adding to the near-term supply challenge. Asking rent growth held at 1.8% year over year. With leasing and absorption stronger than a year ago, continued demand will be important to how the market works through its expanded pipeline.

NET ABSORPTION, NET DELIVERIES & VACANCY



INDUSTRIAL SUBMARKETS



NOTABLE TRANSACTIONS



CONFIDENTIAL
1M SF NEW LEASE
MAJESTIC AIRPORT CENTER IV, A
South Atlanta



TIKTOK
1M SF NEW LEASE
JACKSON 85 NORTH
Northeast Atlanta



GOOGLE
1M SF NEW LEASE
THE CUBES AT LOCUST GROVE
South Atlanta



GILLEM LOGISTICS CENTER #1100
\$135,250,000 (\$148.63/SF) SALE
Buyer: Digital Realty Trust, Inc.
South Atlanta

STATISTICS BY SUBMARKET

SUBMARKET	TOTAL RBA	DIRECT VACANCY %	LEASING ACTIVITY	NET ABSORPTION	DELIVERIES	UNDER CONSTRUCTION
CENTRAL ATLANTA	10,591,284	13.8%	47,229	24,307	-	351,230
CHATTAHOOCHEE	17,241,228	8.0%	115,038	(99,554)	-	-
GAINESVILLE	39,000,847	9.8%	718,082	758,319	1,197,654	929,704
20 W/FULTON IND	126,580,684	7.2%	2,291,360	380,579	-	2,860,488
JEFFERSON	51,272,558	12.5%	1,103,612	609,975	-	541,924
NORTH CENTRAL	31,999,238	7.6%	316,470	61,788	-	415,633
NORTHEAST	158,823,819	6.1%	1,738,747	(201,055)	495,820	2,359,401
NORTHWEST	103,015,368	8.2%	2,524,918	672,968	-	822,912
SNAPPINGER/I-20 EAST	54,127,938	8.3%	426,922	313,191	187,593	1,342,443
SOUTH ATLANTA	255,244,790	9.9%	6,011,514	1,295,269	1,855,639	7,898,537
STONE MOUNTAIN	28,476,122	7.7%	270,226	(544,944)	-	-
TOTALS	876,373,876	8.5%	15,564,118	3,270,843	3,736,706	17,522,272

STATISTICS BY TYPE

PRODUCT TYPE	TOTAL RBA	DIRECT VACANCY %	LEASING ACTIVITY	NET ABSORPTION	DELIVERIES	UNDER CONSTRUCTION
FLEX	51,056,103	7.5%	507,138	11,167	-	193,324
SHALLOW-BAY	111,114,447	5.4%	1,073,562	37,836	25,000	2,045,278
WAREHOUSE	716,225,211	9.1%	14,019,412	3,221,840	3,711,706	15,283,670

DATA SOURCE: COSTAR



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