



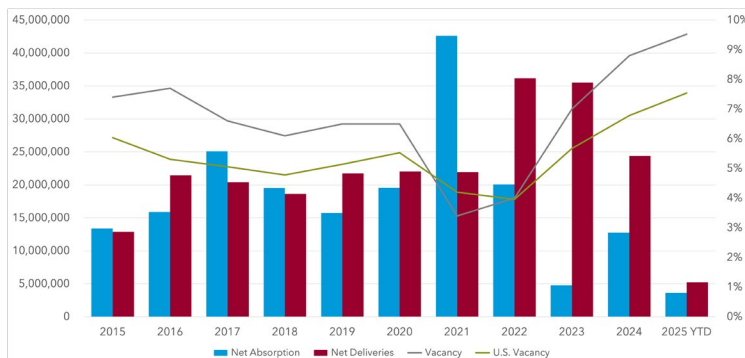
## INDUSTRIAL MARKET OVERVIEW

KATE HUNT, Research Director

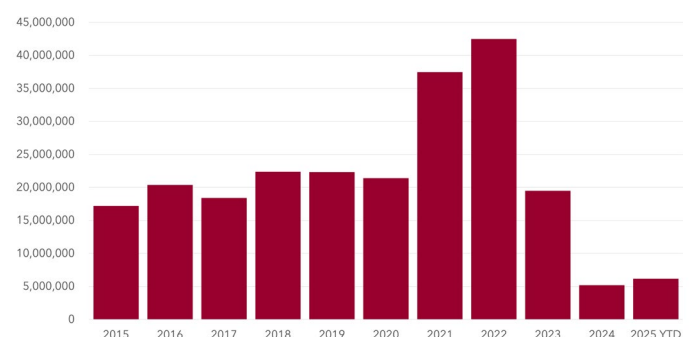
Atlanta's industrial market remains fundamentally strong as of Q3 2025. Vacancy dipped slightly to 9.52%, the first decline in a year, suggesting vacancy has likely peaked. Nearly 10 million square feet was leased during the quarter, with demand coming from a broad range of users. Developer confidence is returning, with 11 new projects breaking ground and 6.2 million square feet under construction. Looking ahead, measured growth is expected, as new supply better aligns with tenant needs and Atlanta continues to reinforce its role as a leading logistics and manufacturing hub in the Southeast.

MARKET INDICATORS	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024
▼ 12 Mo. Net Absorption SF	6,668,822	6,808,807	10,457,368	12,760,529	9,870,839
▼ Vacancy Rate	9.52%	9.54%	8.80%	8.80%	8.20%
▼ Avg NNN Asking Rate PSF	\$8.01	\$8.13	\$8.35	\$8.53	\$8.60
▼ Sale Price PSF	\$118	\$126	\$124	\$121	\$112
▼ Cap Rate	5.80%	6.00%	6.00%	6.10%	6.50%
▲ Under Construction SF	6,161,216	5,509,122	7,119,498	5,198,515	9,997,059
▲ Inventory SF	904,933,801	900,465,654	896,853,758	869,931,668	864,660,112

### NET ABSORPTION, NET DELIVERIES, & VACANCY



### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
1871 Willow Springs Church Road Social Circle, GA	1,512,552 SF	\$75,000,000 \$49.59 PSF	North Haven Net REIT WPT Capital Advisors LLC	Class A
201 Greenwood Court* McDonough, GA	800,000 SF	\$72,222,800 \$90.28 PSF	Bridge Logistics Properties Link Logistics Real Estate	Class A
10835 Hazelbrand Road Covington, GA	500,000 SF	\$66,000,000 \$132.00 PSF	Serverfarm Strategic Real Estate Partners	Class A

\*Part of a Portfolio Sale

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
Arthur K Bolton Parkway Griffin, GA	933,656 SF	Prologis	Undisclosed	Retail
1950 Oak Lawn Avenue* Atlanta, GA	633,000 SF	Property Reserve, Inc.	Elogistics	E-commerce
6705 Oakley Industrial Boulevard Union City, GA	560,625 SF	Link Logistics Real Estate	GXO	Transportation and Warehousing

\*Lee Atlanta and Lee City of Industry deal

The information and details contained herein have been obtained from third-party sources believed to be reliable, however, Lee & Associates has not independently verified its accuracy. Lee & Associates makes no representations, guarantees, or express or implied warranties of any kind regarding the accuracy or completeness of the information and details provided herein, including but not limited to, the implied warranty of suitability and fitness for a particular purpose. Interested parties should perform their own due diligence regarding the accuracy of the information.

The information provided herein, including any sale or lease terms, is being provided subject to errors, omissions, changes of price or conditions, prior sale or lease, and withdrawal without notice. Third-party data sources: CoStar Group, Inc., The Economist, U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics, Congressional Budget Office, European Central Bank, GlobeSt.com, CoStar Property, and Lee & Associates Proprietary Data. ©

© Copyright 2025 Lee & Associates all rights reserved. Third-party Image sources: sorbis/shutterstock.com, shutterstock.com, pixabay.com, istock.com