



# ATLANTA **INDUSTRIAL** MARKET REPORT

Vacancy climbs despite strong leasing,  
construction hits record low



# WHAT'S HAPPENING

Atlanta's industrial market capped off 2024 on a strong note, showcasing robust leasing activity and market resilience. Total leasing for the year surged to 43.4 million square feet, marking a 61% increase from 2023's 27 million square feet. Net absorption for the year was equally impressive at 12.76 million square feet, representing a 166% jump from the 4.78 million square feet recorded in 2023. However, vacancy rose to 8.8% in Q4 2024,

up from 7.0% a year ago, primarily driven by ongoing supply additions. Construction activity dropped to a historic low, with just 5.2 million square feet under development in Q4, a 73% decline from 2023. Despite this, market fundamentals suggest a rebound in 2025 groundbreakings, driven by tenant demand. With its strategic location, infrastructure, and adaptability, Atlanta continues to solidify its status as a premier logistics hub.



**3.0 MSF**  
Q4 NET ABSORPTION  
Q3: 2.1 MSF



**8.8%**  
Q4 VACANCY RATE  
Q3: 8.2%



**5.2 MSF**  
Q4 UNDER CONSTRUCTION  
Q3: 10 MSF



**8.4 MSF**  
Q4 NEW SUPPLY DELIVERED  
Q3: 3.2 MSF



**\$8.53 PSF**  
Q4 AVG. ASKING RENT | YEAR  
Q3: \$8.60 PSF

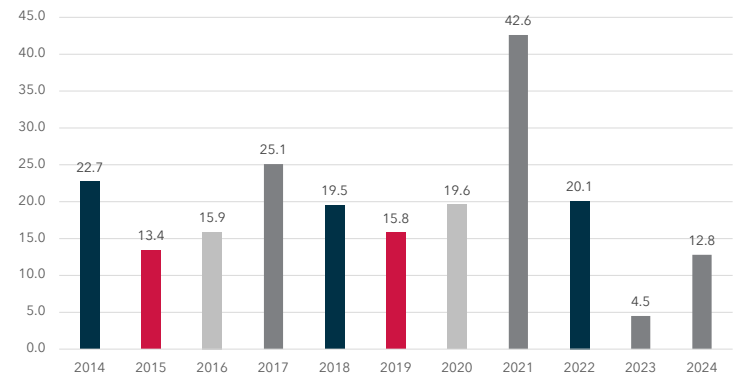


**\$120 PSF**  
Q4 AVG. SALES PRICE  
Q3: \$112 PSF

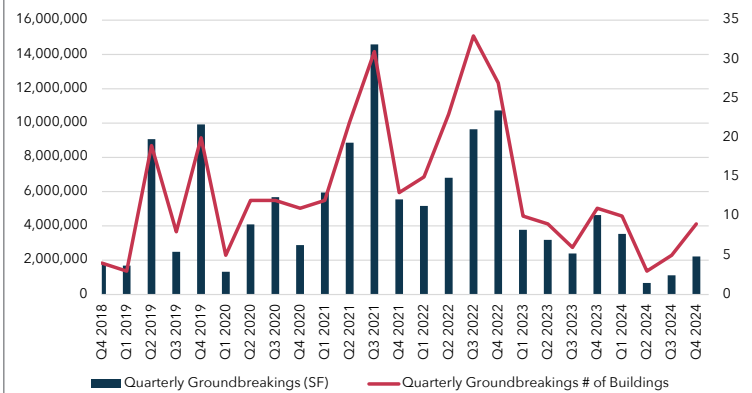


**\$3.5 Billion**  
ROLLING 12-MO SALES VOLUME  
Q3: \$3.2 Billion

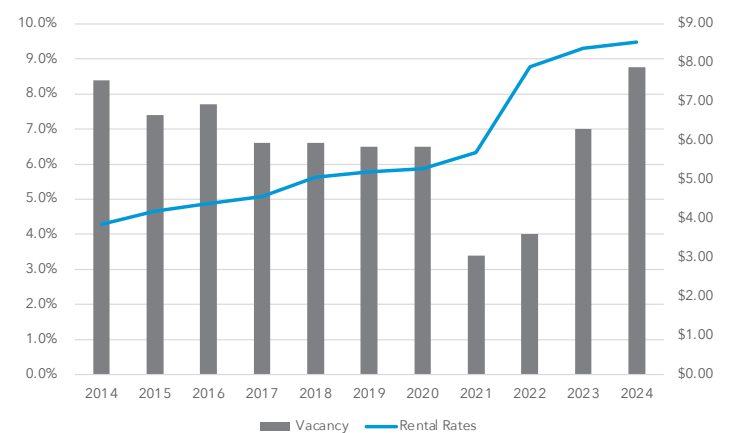
## ANNUAL | ABSORPTION (MSF)



## Q4 2024 | INDUSTRIAL GROUNDBREAKINGS



## ANNUAL | VACANCY & RENTAL RATES



# MARKET ACTIVITY

## Q4 2024 | TOP SALES



### 8095 MCLARIN RD

PALMETTO, GA 30268

SUBMARKET	South Atlanta
BUYER	EQT Exeter
SELLER	FHR Capital, LLC
SIZE (SF)	1,044,288
SALE PRICE	\$90,000,000 (\$86.18 PSF)



### 6855 SHANNON PKWY

UNION CITY, GA 30291

SUBMARKET	South Atlanta
BUYER	Blackstone, Inc.
SELLER	Affinius Capital LLC
SIZE (SF)	744,000
SALE PRICE	\$64,500,000 (\$86.69 PSF)



### 650 BROADWAY AVE\*

BRASELTON, GA 30517

SUBMARKET	Northeast
BUYER	Artemis Real Estate Partners
SELLER	J.W. Mitchell Company, LLC
SIZE (SF)	613,440
SALE PRICE	\$50,000,000 (\$81.51 PSF)

\* PART OF PORTFOLIO SALE

## Q4 2024 | TOP LEASES



### 8095 MCLARIN RD

PALMETTO, GA 30268

SUBMARKET	South Atlanta
TENANT	Owens Corning
SIZE (SF)	1,044,288
LEASE TYPE	Renewal



### 2630 GRAVEL SPRINGS RD

BUFORD, GA 30519

SUBMARKET	Northeast
TENANT	Living Spaces
SIZE (SF)	1,001,424
LEASE TYPE	New



### 5000 BOHANNON RD

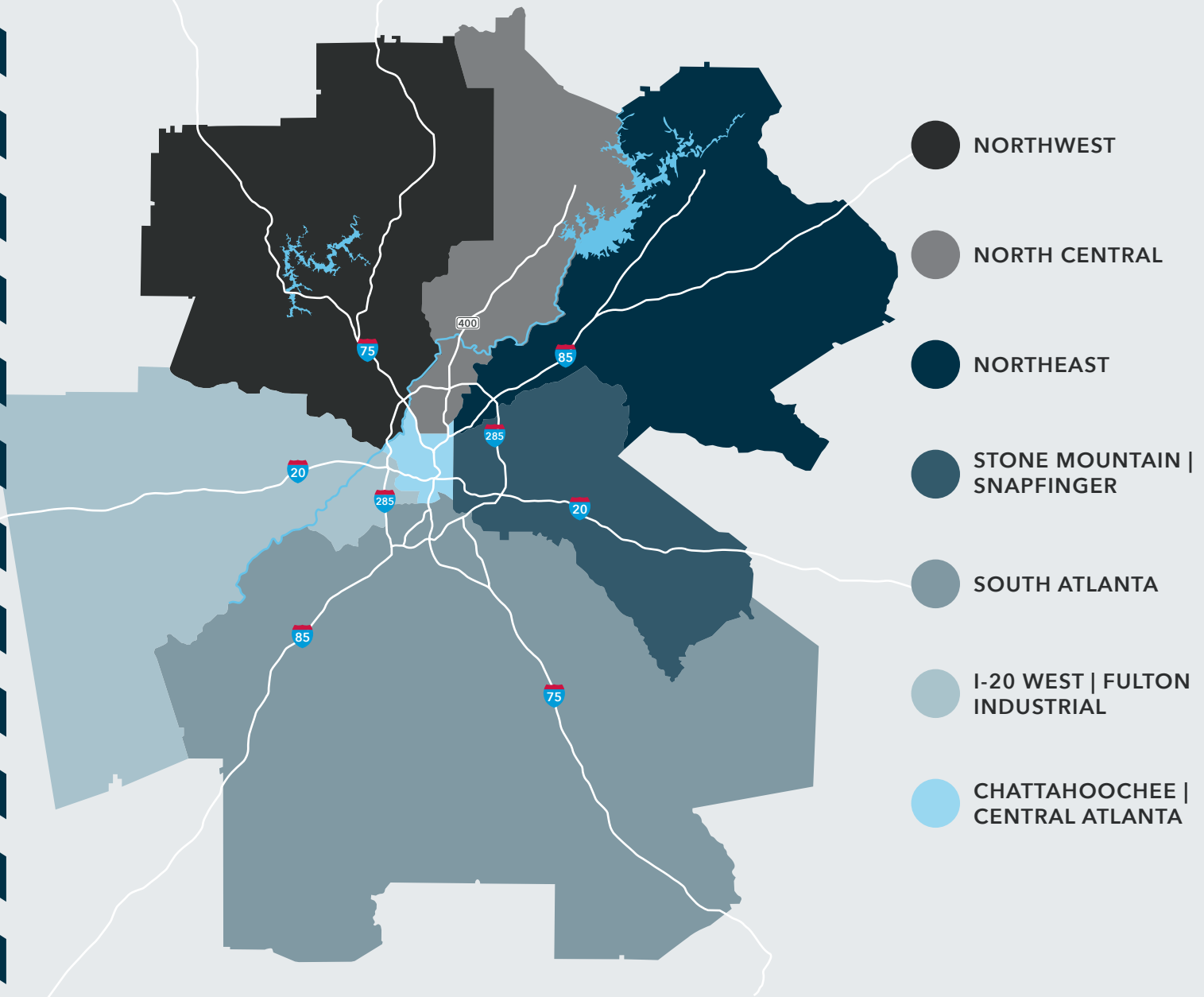
FAIRBURN, GA 30213

SUBMARKET	South Atlanta
TENANT	Duracell
SIZE (SF)	885,458
LEASE TYPE	Renewal

## Q4 2024 | TOP CONSTRUCTION

PROJECT NAME	LOCATION	BUILDING SIZE (SF)	SUBMARKET	DELIVERY
Gillem Logistics Center - Bldg 600	2063 Anvil Block Rd	571,517	South Atlanta	Q1 - 2025
Stonemont Park 75 South - Bldg B	Pine Grove Rd	538,919	South Atlanta	Q4 - 2025
5950 Plummer Rd	5950 Plummer Rd	345,862	I-20 W/Fulton	Q2 - 2025
Buford North Commerce Center - Bldg 100	Friendship Rd	320,603	Northeast	Q3 - 2025
LogistCenter at Monroe Crossing	87 Monroe Xing SE	308,880	Northwest	Q1 - 2025
CJ Logistics of America	3875 Cornelia Hwy	300,000	Northeast	Q1 - 2025
Promenade Parkway Commerce Center	227 Promenade Pkwy	243,624	South Atlanta	Q2 - 2025
Stonemont Park 75 South - Bldg A	Pine Grove Rd	239,837	South Atlanta	Q4 - 2025

INDUSTRIAL SUBMARKETS	TOTAL INVENTORY (SF)	TOTAL VACANT (SF)	VACANCY RATE	YTD NET ABSORPTION (SF)	UNDER CONSTRUCTION (SF)	YTD DELIVERIES (SF)	AVG. ASKING RENT / YEAR (PSF)
Northwest	98,902,200	8,302,382	8.4%	4,682,611	747,923	991,415	\$9.15
North Central	30,088,395	1,699,006	5.6%	-427,824	434,605	97,115	\$14.58
Northeast	248,167,421	23,502,630	9.5%	1,274,269	988,656	7,190,837	\$8.14
Stn. Mountain   Snapfinger	85,402,344	5,983,782	7.0%	1,638,876	152,948	2,909,457	\$7.68
South Atlanta	250,779,030	23,885,541	9.5%	4,683,283	2,087,251	11,507,949	\$7.04
I-20 West   Fulton Ind.	127,220,093	10,335,145	8.1%	1,656,547	787,132	1,706,636	\$6.57
Chattahoochee   Central Atl.	29,372,185	2,647,546	9.0%	-747,233	0	0	\$12.94
<b>TOTAL</b>	<b>869,931,668</b>	<b>76,356,032</b>	<b>8.8%</b>	<b>12,760,529</b>	<b>5,198,515</b>	<b>24,403,409</b>	<b>\$8.53</b>



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Report analysis by: Daniel Wagner, Chief Data Officer | Kate Hunt, Senior Research Analyst | Lucas Carvalho, Research Analyst  
 Report created by: Julia Whitlark, Marketing Director | Grace Gregorie, Marketing Specialist



LEE & ASSOCIATES - ATLANTA

3500 Lenox Road, Suite 1600 | Atlanta, GA 30326  
 404.442.2810 | lee-associates.com/atlanta