FEBRUARY 2025 // VOL 02

INDUSTRIAL STRENGTH

THE RESILIENCE OF A CHANGING MARKET



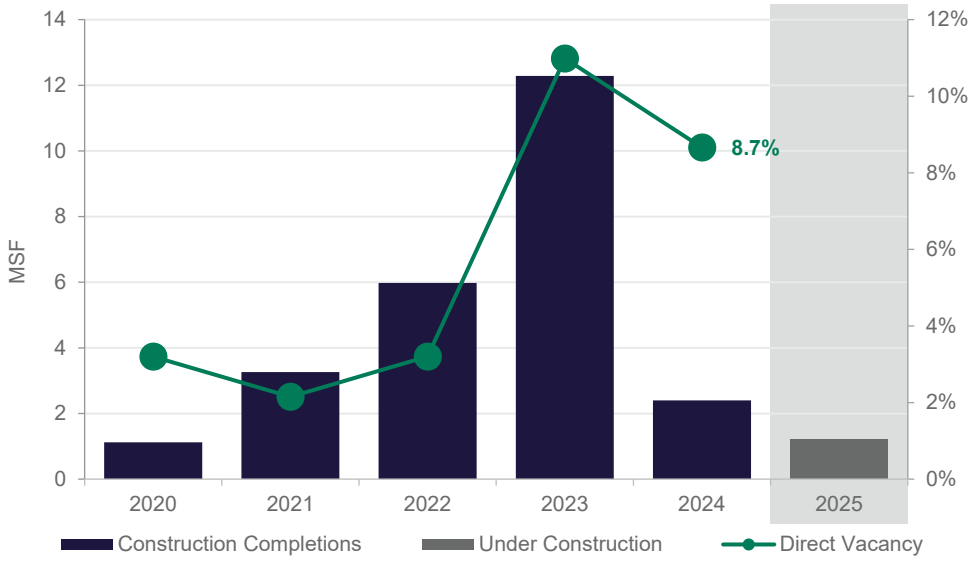
I-75 NORTH SPOTLIGHT

Amid years of heightened construction volume, emerging as Atlanta's second-largest industrial submarket, I-75 North faced elevated vacancy rates despite continued tenant demand. In 2024, the submarket reached an inflection point. Vacancy declined for three consecutive quarters, in line with increased demand. I-75 North's strong performance emphasizes its continued appeal as a premiere Atlanta industrial submarket.

SUPPLY

Construction Completions vs. Direct Vacancy

Vacancy Trending Downward in 2024



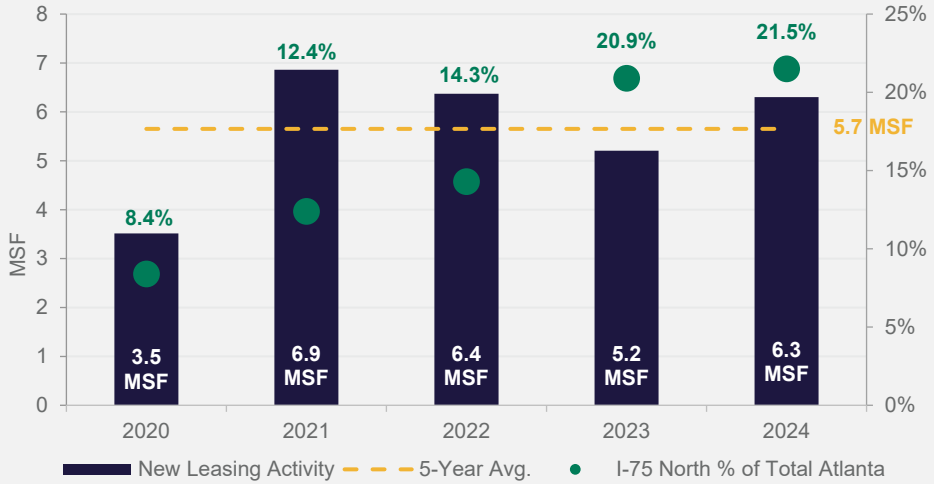
Despite delivering a record-breaking 12.3 msf of new supply and reaching a metro-high direct vacancy rate of 11.0% in 2023, I-75 North was the only submarket across Atlanta to record an improvement in direct vacancy in 2024. Down 230 basis points since the end of 2023, I-75 North recorded three consecutive quarters of declining vacancy. As the pipeline dwindles, expect the direct vacancy rate to further decline with fewer properties added to the market, allowing existing vacancies to lease up.

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DEMAND

I-75 North % of Atlanta Leasing Total

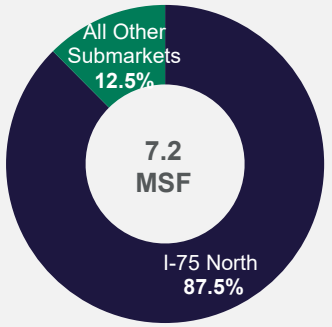
Annual New Leasing Activity



Since 2020, I-75 North has consistently grown its share of annual new leasing activity across Atlanta. Contributing nearly 21.5% of metro-wide new transactions in 2024, I-75 North exceeded its five-year leasing average by 11.5%.

I-75 North % of Atlanta Absorption Total

2024 Overall Absorption



At 6.3 msf, I-75 North accounted for 87.5% of Atlanta's positive absorption in 2024. The annual total was also a record high for the submarket. The top three occupancies in 2024 were among a variety of industries, further contributing to the recent diversification of the tenant base in what was historically an industry-specific area.

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