

Atlanta

Industrial - Q3 2026

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Vacancy stabilizes as asking rents reach a record high

Atlanta's industrial market showed signs of greater balance in Q3 2026, with vacancy holding essentially flat quarter over quarter at 10.0% while improving 60 basis points (bps) year over year. Although vacancy is elevated compared with the tighter conditions of recent years, the year-over-year decline indicates that positive demand is beginning to absorb portions of the market's recently added supply. At the same time, average asking rents climbed to a record \$7.42 per square foot (psf), increasing 4.9% year over year and 1.1% from the prior quarter. Asking rents are now nearly 60.0% above Q3 2021 levels, demonstrating continued pricing resilience even as tenants benefit from a broader range of available options.

Positive demand helps offset a measured development pipeline

Net absorption was positive in Q3 2026 at 2.4 million square feet (msf), lifting year-to-date absorption to 9.8 msf, 6.6 msf above the same period in 2025. South Atlanta led with about 1.5 msf, aided by GXO's 556,800-square-foot (sf) move-in at 1525 Oakley Industrial Boulevard, while Northwest and Northeast also posted gains. The construction pipeline rose to 15.9 msf, up 3.6 msf year over year, but sat about two-thirds below its 2022 peak and represented just 2.1% of inventory. South Atlanta, Northeast and I-20 West/Douglasville accounted for nearly 87.0% of space under construction. Positive absorption and measured development should help balance supply through year-end.

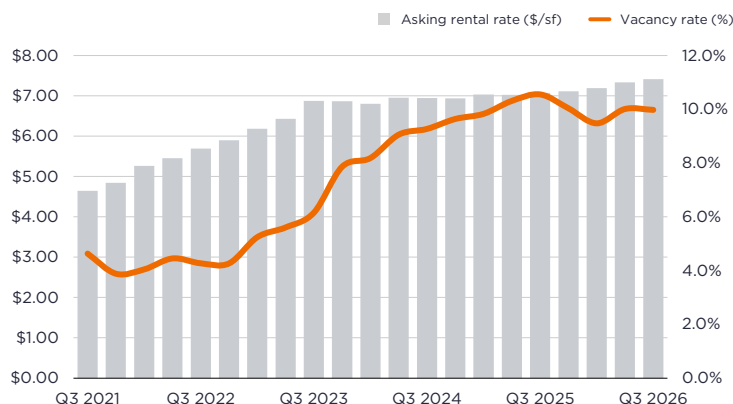
South Atlanta anchors large-format leasing activity

Large-scale leasing stayed active during the quarter, with South Atlanta capturing three of the five largest transactions, led by Google's 1.0-msf lease at 700 Price Drive and 495,625-sf lease at 2000 Logistics Center Drive. Commitments by Stitch Fix and Genuine Parts Company in I-20 West/Douglasville and Northwest Atlanta, respectively, further underscored demand across technology, e-commerce, industrial supply and retail users despite elevated availability.

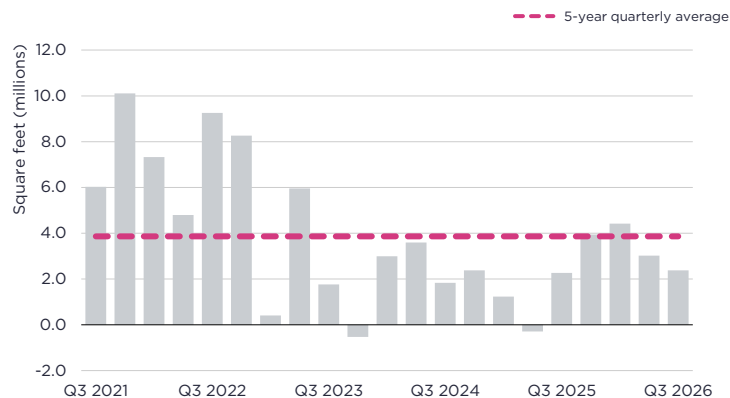
KEY STATISTICS

	Q3 2025	Q3 2026	Y-O-Y
Inventory	731.2 msf	748.9 msf	+17.7 msf
Vacancy rate	10.6%	10.0%	-60 bps
Asking rental rate	\$7.07	\$7.42	+4.9%
Net absorption YTD	3.2 msf	9.8 msf	+6.6 msf
Deliveries YTD	10.6 msf	12.2 msf	+1.6 msf
Under construction	12.3 msf	15.9 msf	+3.6 msf

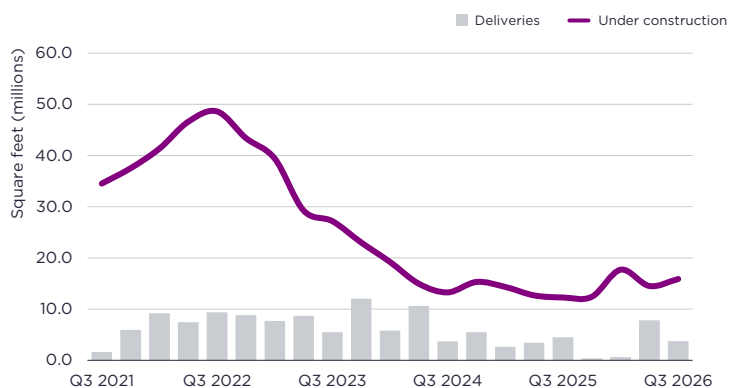
ASKING RENT AND VACANCY



NET ABSORPTION



DELIVERIES AND CONSTRUCTION



Outlook

- Recent move-ins and continued activity among large users should support additional occupancy gains, with South Atlanta positioned to remain a key driver of demand.
- With the construction pipeline below prior-cycle highs, development should stay measured as several large projects advance across key submarkets.

- Record asking rents should be supported by demand for well-located, high-quality space, though elevated availability may moderate near-term growth.

NOTABLE LEASES

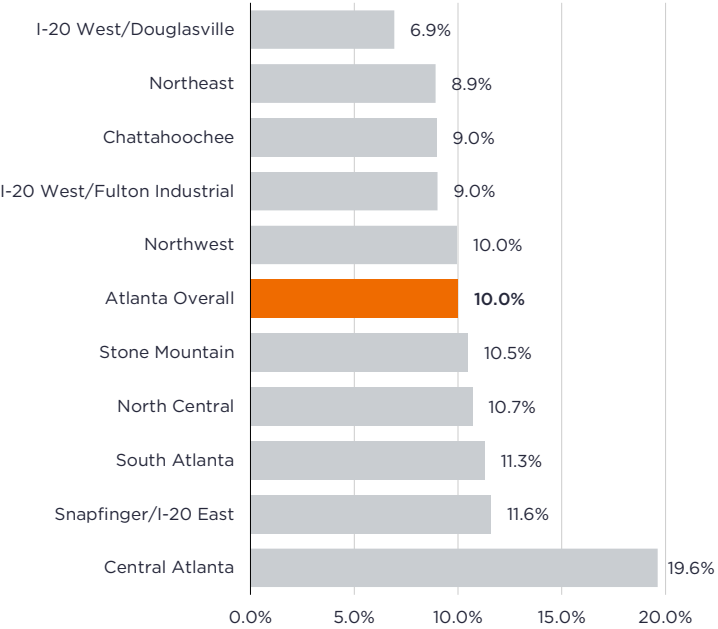
Source: Savills Research

Tenant	Size (SF)	Submarket	Address	Transaction type	Industry
Google	1,000,993	South Atlanta	700 Price Drive	New Lease	Communications / Media / Tech
Stitch Fix	925,800	I-20 W/Douglasville	801 Factory Shoals Road	Renewal	E-commerce
Genuine Parts Company	824,840	Northwest	100 Logistics Parkway	New Lease	Industrial Machinery & Supplies
Google	495,625	South Atlanta	2000 Logistics Center Drive	New Lease	Communications / Media / Tech
Dollar General	485,091	South Atlanta	165 Greenwood Industrial Parkway	Renewal	Retailer (Brick & Mortar)

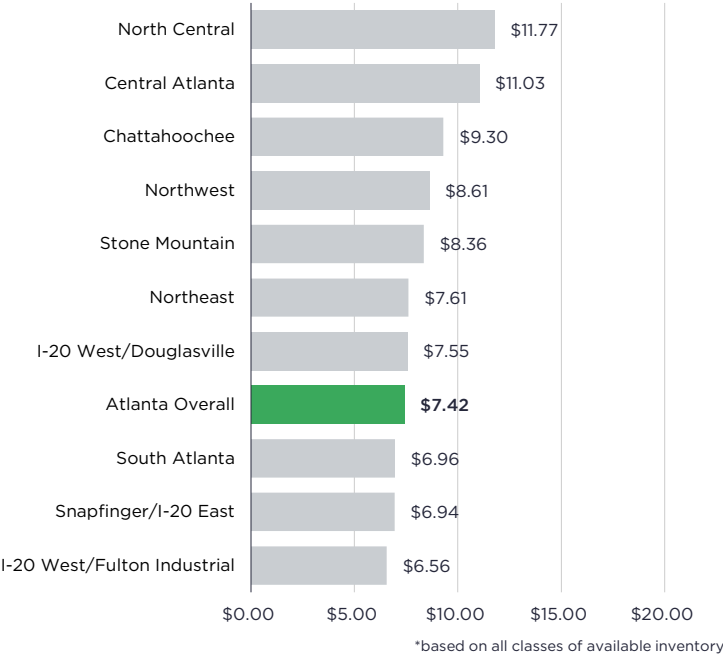
NEW DEVELOPMENTS

Developer / Tenant	Size (SF)	Submarket	Address	Development type	Status
Panattoni / Southwire	1,200,000	I-20 W/Douglasville	Interstate 20 & Waco Road	Build-to-suit	Under Construction
Hillwood Development Corporation	1,073,200	South Atlanta	128 Riverview Park Road	Speculative (available)	Under Construction
PNK Holdings	1,028,831	South Atlanta	550 South McDonough Road	Speculative (available)	Under Construction
Robinson Weeks Partners	1,006,880	South Atlanta	5400 Highway 29	Speculative (available)	Under Construction
Havenwood Realty	1,005,074	South Atlanta	850 Logistics Parkway	Speculative (available)	Delivered Q3 2026

VACANCY RATE COMPARISON (%)
ATLANTA SUBMARKETS



RENTAL RATE COMPARISON (\$/SF)*
ATLANTA SUBMARKETS



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Unless otherwise noted, all rents quoted throughout this report are average asking net (NNN) rents per square foot. Statistics are calculated using both direct and sublease information. Current and historical vacancy and rent data are subject to change due to changes in inventory. The information in this report is obtained from sources deemed reliable, but no representation is made as to the accuracy thereof. Unless otherwise noted, source for data is Savills Research. Copyright © 2026 Savills