SK COMMERCIAL REALTY

Q3 2026

Atlanta Industrial Market Report



Atlanta's industrial market continued to experience rising vacancy in Q3, increasing 20 basis points from Q2 to 9.2%, driven in part by new deliveries outpacing absorption. Year-to-date (YTD) deliveries reached 13.19 MSF, compared to 8.91 MSF of absorption. Sublease vacancy also climbed to 5.30 MSF, up from 4.70 MSF in Q2 and well above the pre-2020 quarterly average of 1.1 MSF.

Despite rising vacancy, leasing activity showed strength in newer product, with 3.97 MSF of positive absorption in Q3 following 3.53 MSF in Q2. Newer buildings recorded 13.5 MSF of positive absorption YTD, while older buildings experienced negative absorption of 4.4 MSF. Rental rates increased 2.1% YTD, with newer buildings maintaining a 7.1% premium over older product. Northern submarkets continued to command higher rents, particularly for older, well-located buildings closer to I-285.

Construction activity increased to 14.1 MSF underway, though only 16% of projects were preleased. Investment sales remained active, with 89 buildings trading for $1.26 billion in Q3 at an average of $126.79 per SF. Notable activity included TikTok's 1.02 MSF lease in Pendergrass and the $90 million sale of Compass 75 Commerce Center in McDonough.



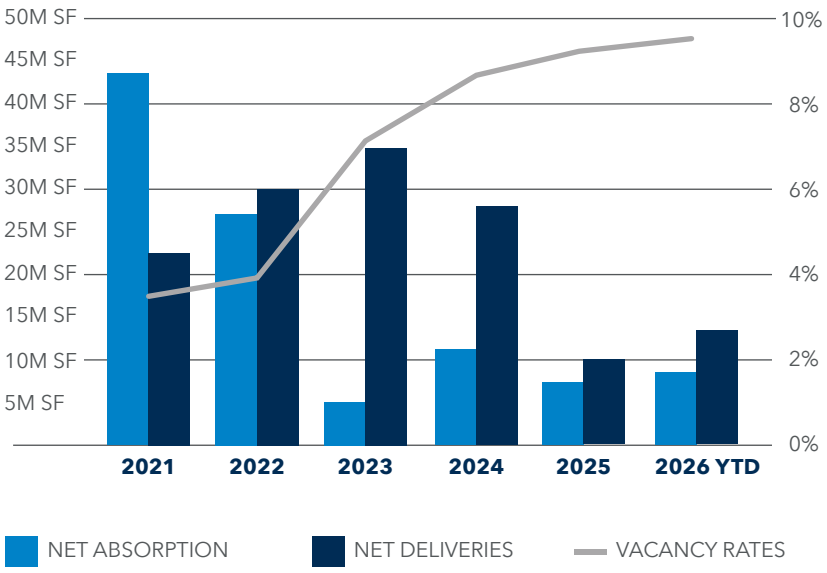
Quarterly Performance

Atlanta's industrial market compared to last quarter and last year

	Q2 '26	YTD '26
VACANT SQUARE FOOTAGE (SF) **78.2 MILLION SF**	▲	▲
PERCENT OF VACANT SF **9.2% VACANT**	▲	▲
NET ABSORPTION **2.4 MILLION SF**	▲	▼
DELIVERED BUILDINGS **4 MILLION SF**	▼	▲
UNDER CONSTRUCTION SF **14.1 MILLION SF**	▲	▼
AVERAGE QUOTED LEASE RATES **$8.93 / SF**	▲	▲
AVERAGE SALES PRICES **$126.79 / SF**	▲	▲

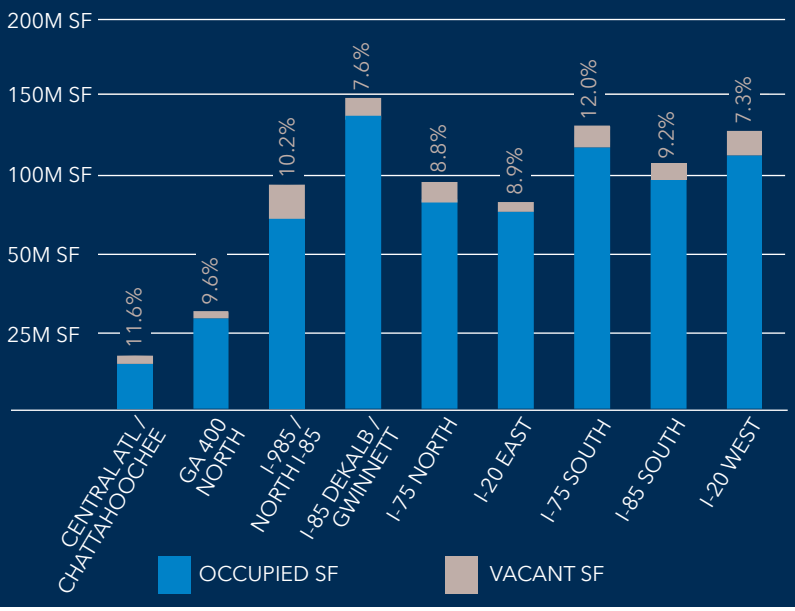
Net Absorption, Deliveries, & Vacancy Rate

Yearly changes in occupied space and new industrial buildings in Atlanta, with vacancy rates showing how supply and demand trends impact overall market occupancy



Occupied vs. Vacant Inventory

Total leased vs. available industrial space by submarket in Atlanta, with vacancy rates showing the share of unleased speculative buildings over 20,000 SF



Notable Transactions



TOP NEW LEASE

Property:
Jackson 85 N Business Park

Address:
646 Parker Ind Rd, #2

Submarket:
I-985 / North I-85

Leased By:
TikTok

Size:
1,017,900 SF



TOP NEW DELIVERY

Property:
River Park E-Commerce Center

Address:
850 Logistics Pky #11A

Submarket:
I-75 South

Size:
1,005,074 SF



TOP NEW SALE

Property:
Compass 75 Commerce Center

Address:
830 GA-42

Submarket:
I-75 South

Bought By:
Highline Warren

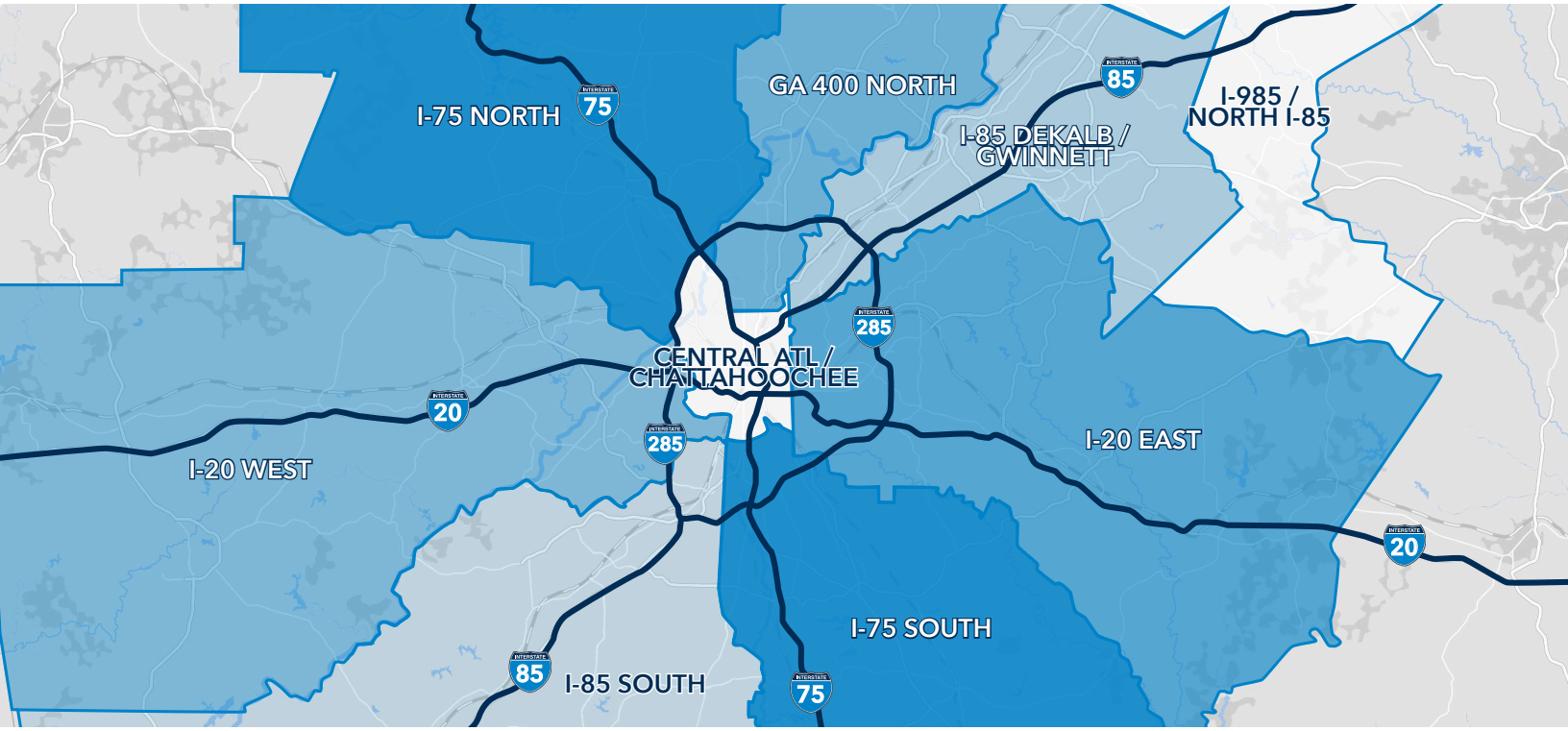
Size:
1,116,350 SF

Price:
$90M Total / $80.62 / SF

	Submarket	Inventory SF	Total Vacant SF	% Vacancy	Qrt Net Abs.	Delivered SF	Under Cons. SF	Rates
NORTHERN	Central Atlanta / Chattahoochee	19,226,360	2,228,939	11.6%	(97,504)	0	351,230	$13.43
NORTHERN	GA 400 North	30,974,196	2,977,580	9.6%	10,320	224,251	745,449	$14.91
NORTHERN	I-985 / North I-85	101,636,551	10,373,673	10.2%	1,358,934	1,197,654	2,130,505	$7.81
NORTHERN	I-85 DeKalb / Gwinnett	145,334,748	11,029,831	7.6%	(248,633)	501,160	1,455,230	$10.79
NORTHERN	I-75 North	99,418,095	8,701,118	8.8%	625,573	0	263,417	$11.85
SOUTHERN	I-20 East	79,066,545	7,032,329	8.9%	(432,401)	392,830	1,270,443	$8.70
SOUTHERN	I-75 South	140,810,520	16,868,685	12.0%	1,016,138	1,526,368	3,052,317	$7.13
SOUTHERN	I-85 South	106,884,583	9,829,947	9.2%	(94,111)	165,203	2,539,379	$7.02
SOUTHERN	I-20 West	125,630,003	9,150,845	7.3%	243,224	0	2,263,488	$7.83
	Totals	**848,981,601**	**78,192,947**	**9.2%**	**2,381,540**	**4,007,466**	**14,071,458**	**$8.93**

Northern Submarkets	Inventory SF	Total Vacant SF	% Vacancy	Qrt Net Abs.	Delivered SF	Under Cons. SF	Rates
1995 & Newer Properties	220,037,856	21,991,354	10.0%	2,395,033	1,923,065	4,845,831	$9.99
1994 & Older Properties	144,490,467	10,604,158	7.3%	(751,982)	0	0	$10.47
Flex Product	32,061,627	2,715,629	8.5%	5,639	0	100,000	$16.88
Northern Totals	**396,589,950**	**35,311,141**	**8.9%**	**1,648,690**	**1,923,065**	**4,945,831**	**$10.66**

Southern Submarkets	Inventory SF	Total Vacant SF	% Vacancy	Qrt Net Abs.	Delivered SF	Under Cons. SF	Rates
1995 & Newer Properties	272,687,668	26,113,447	9.6%	1,578,697	2,084,401	9,125,627	$7.84
1994 & Older Properties	167,359,666	15,907,865	9.5%	(837,602)	0	0	$6.79
Flex Product	12,344,317	860,494	7.0%	(8,245)	0	0	$10.10
Southern Totals	**452,391,651**	**42,881,806**	**9.5%**	**732,850**	**2,084,401**	**9,125,627**	**$7.50**



CENTRAL ATL/CHATTAHOOCHEE

GA 400 NORTH
- Central Perimeter
- N Fulton, Forsyth, & Dawson County

I-985 / NORTH I-85
- I-985/Gainesville/Braselton
- S Barrow, Jackson, & N Walton County

I-85 DEKALB/GWINNETT
- Chamblee/ Doraville
- Norcross/Duluth/Suwanee/Buford
- GA-316/Lawrenceville

I-75 NORTH
- Kennesaw/Acworth/Woodstock/Canton
- SE Cobb/Marietta
- Pickens County

I-20 EAST
- Snapfinger/Stone Mtn
- Rockdale, Newton, & S Walton County

I-75 SOUTH
- Airport/N Clayton
- Spalding, S Clayton, & Henry County

I-85 SOUTH
- Coweta, Fayette, & Heard County

I-20 WEST
- Fulton Industrial/Douglasville
- Carroll & Haralson County

Glossary of Terms

Absorption	The amount of space that is occupied
BTS	Build-to-Suit *(abbreviation)*
Cap Rate	Annual net operating income divided by property value or price
Construction Pipeline	List of projects that are currently under construction
Delivery	A completed new build
Flex	An industrial property that combines a minimum of 25% office/retail space with 75% warehouse/ distribution space, typically with ceiling heights under 18'
Lease	Contract granting tenant use of property from landlord for rent over a set term
MSF	Million Square Feet *(abbreviation)*
Net Absorption	The difference between the amount of space leased and the amount of space vacated
PSF	Per Square Foot *(abbreviation)*
Q1 - 4	The four quarters of the year: Jan. - Mar. (1), Apr. - June (2), July - Sept. (3), Oct. - Dec. (4)
Qrt Net Absorption	Net change in occupied space during a quarter
Rental Rate	The amount of money a landlord charges a tenant to rent space
SF	Square Feet / Foot *(abbreviation)*
Submarket	The smaller areas within a larger market
Vacancy	Percentage of empty space relative to total existing inventory, excluding under-construction space
Warehouse	Industrial building generally used for storage, manufacturing, and/or distribution
YTD	Year-to-Date *(abbreviation)*



About SK Commercial Realty

SK Commercial Realty is a full-service real estate brokerage selling, buying, and leasing office, industrial, medical, retail, and land properties. We offer project consulting services, property management, accounting, and investment services.

We have been providing effective real estate solutions to clients throughout the southeast since 1985. SKCR has developed and acquired over 5,000,000 square feet of property, and has over 25 brokers and a team of nearly 30 staff accountants, managers, architects, marketing professionals, and leadership roles.

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