





























ATLANTA INSIGHT

Q2 / 2023 MARKET REPORT

OVERALL ATLANTA	BUCKHEAD	CENTRAL PERIMETER	MIDTOWN
 Vacancy 14.3%	 Vacancy 22.9%	 Vacancy 19.8%	 Vacancy 19.2%
 Net Absorption -1,725,552	 Net Absorption -819,153	 Net Absorption -503,074	 Net Absorption 62,502
 Avg. Rental Rate \$30.58	 Avg. Rental Rate \$36.81	 Avg. Rental Rate \$31.01	 Avg. Rental Rate \$41.69
 Avg. Class A Rental Rate \$33.31	 Avg. Class A Rental Rate \$37.85	 Avg. Class A Rental Rate \$32.05	 Avg. Class A Rental Rate \$42.09
	NORTH FULTON	NORTHWEST	NORTHEAST
	 Vacancy 16.2%	 Vacancy 12.4%	 Vacancy 10.4%
	 Net Absorption 157,161	 Net Absorption -155,513	 Net Absorption -78,792
	 Avg. Rental Rate \$26.44	 Avg. Rental Rate \$27.46	 Avg. Rental Rate \$21.77
	 Avg. Class A Rental Rate \$28.04	 Avg. Class A Rental Rate \$30.23	 Avg. Class A Rental Rate \$23.23

SOURCE: COSTAR GROUP

DON'T KNOW YOUR SUBMARKET? FIND IT HERE!



WELLSTAR PLANS INNOVATION CENTER IN TECH SQUARE

Wellstar Health, one of Georgia's leading healthcare systems, has recently taken a significant leap forward by opening its state-of-the-art Innovation Center in the heart of Midtown Atlanta. The opening is planned for October of 2023 and will be located in Tech Square. This groundbreaking facility is poised to become a hub for cutting-edge research, collaboration, and healthcare advancements. With its strategic location and commitment to innovation, **Wellstar Health** aims to transform patient care and shape the future of healthcare.



The **Wellstar** Innovation Center will house its venture firm Catalyst, which announced the creation of a \$100 million venture fund. The Center serves as a collaborative space where healthcare professionals, researchers, and industry leaders can

come together to develop groundbreaking solutions for patient care. By fostering an environment of innovation, the center encourages interdisciplinary collaboration, enabling experts from various fields to work hand-in-hand and tackle complex healthcare challenges. The Innovation Center is equipped with the latest technological infrastructure, including advanced laboratories, simulation centers, and virtual reality suites. These resources enable researchers and healthcare providers to explore new medical treatments, optimize clinical workflows, and enhance patient outcomes through immersive training experiences.

In addition to advancing internal research and development initiatives, **Wellstar Health's** Innovation Center actively supports external partnerships and entrepreneurship in the healthcare sector. The center provides a platform for startups, entrepreneurs, and technology companies to collaborate with **Wellstar's** experts and access vital resources, nurturing an ecosystem of innovation that drives progress in healthcare.

Wellstar Health's commitment to innovation at the Midtown Atlanta center is centered around improving patient care and experience. The facility's focus areas include personalized medicine,

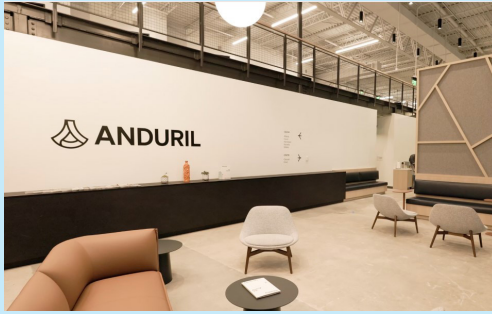
telehealth solutions, artificial intelligence-driven diagnostics, and patient-centered technology applications. By embracing these emerging technologies and strategies, **Wellstar** aims to create a patient-centric healthcare system that enhances



accessibility, quality, and overall outcomes.

The center's strategic location in Midtown Atlanta further positions it as a vital player in Atlanta's thriving innovation ecosystem. There are 18 innovation centers in the area that include companies like **AT&T, Chick-Fil-A, Microsoft, Coca-Cola, NCR, Anthem, and Honeywell.**

ANDURIL MAKES BIG INVESTMENT INTO ATLANTA



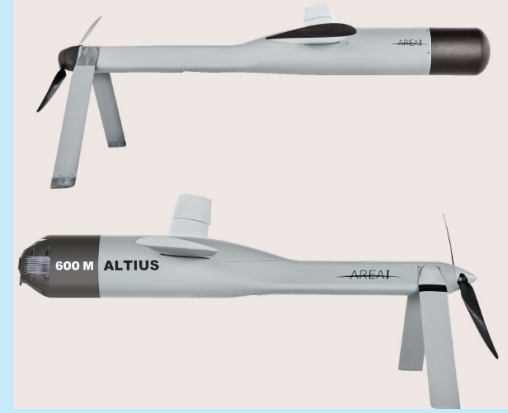
Anduril, a leading technology company and maker of autonomous air systems at the forefront of innovation, has announced the opening of its newest facility in Atlanta. This strategic expansion marks a significant milestone for **Anduril** and reflects its commitment to driving technological advancements in various industries. With its state-of-the-art facility, the company aims to further revolutionize the technological landscape while fostering collaboration and nurturing talent.

The new facility includes more than 180,000 square feet of industrial buildings that have been transformed into mix-use office, research and development, manufacturing, and production space across two buildings. In addition to engineering

space, **Anduril's** new Atlanta office features research and development labs, an additive manufacturing / 3D printing lab, composites lab, machine shop and an extensive production facility. From artificial intelligence and machine learning to robotics and automation, **Anduril's** facility will serve as a breeding ground for transformative technological advancements.

The establishment of **Anduril's** facility in Atlanta brings with it the promise of job creation and talent development. **Anduril** currently has more than 200 employees in Atlanta with room to grow its presence to over 500 employees. As the company expands its operations, it will provide employment opportunities for skilled professionals in various fields, ranging from software engineering and data science to research and development. Furthermore, **Anduril's** commitment to talent development includes partnerships with local educational institutions, offering internships, mentorship programs, and research opportunities to nurture the next generation of innovators. **Anduril** is actively hiring in Atlanta for a variety of engineering and currently hiring disciplines including aerospace, mechanical, software, electrical, and systems backgrounds for research and development as well as mechanical and avionics technicians.

Anduril has become an active part of Atlanta's growing technology, aerospace & defense



communities. Atlanta has a highly skilled and educated workforce in aerospace, engineering, robotics, manufacturing, and production as well as an active military and veteran population. In addition, Atlanta is home to some of the top research universities, colleges and technical institutions allowing them to tap into a diverse talent pool.

ABB ROBOTICS EXPANDS ALPHARETTA'S "THINK TANK" OFFICE



ABB Robotics, a global leader in industrial automation and robotics, is expanding its facility in Alpharetta, Georgia. This expansion signifies a significant step for **ABB Robotics** and highlights its commitment to advancing automation technologies. With its expanded footprint, **ABB Robotics** is poised to revolutionize industries, drive economic growth, and nurture local talent.

The Swiss company, which has its U.S. headquarters in Michigan employees around 105,000 people worldwide. The expansion of **ABB Robotics'** facility in Alpharetta brings about increased capabilities for the development and deployment of cutting-edge automation solutions. The facility will house state-

of-the-art laboratories, innovation centers, and testing facilities. These resources will enable **ABB Robotics** to accelerate the research and development of advanced robotics systems, machine learning algorithms, and artificial intelligence technologies. The expansion ensures that **ABB Robotics** remains at the forefront of automation advancements and continues to deliver innovative solutions to its customers.



The Alpharetta site was selected due to its proximity to a "concentration of customers" currently in the region. John Bubnikov, Head of **ABB's** U.S. robotics arm, added that the Alpharetta site will work as a "think tank" of sorts when it comes to developing what's next in packaging and logistics operations.

ABB Robotics' expanded presence in Alpharetta will have a positive economic impact on the region.

The facility expansion is expected to drive increased investment, stimulate economic growth, and attract businesses in related industries. As automation technologies continue to evolve, **ABB Robotics'** expanded facility will only strengthen Alpharetta as a hub for innovation and attract further investments in automation and robotics.

The expansion of **ABB Robotics'** facility in Alpharetta is a testament to the company's dedication to advancing automation technologies and driving innovation. By expanding its capabilities, fostering collaboration, and contributing to talent development, **ABB Robotics** is poised to shape the future of automation in industries. The Alpharetta community can look forward to job opportunities, economic growth, and technological advancements as **ABB Robotics** expands its footprint and solidifies its position as a global leader in industrial automation. This announcement joins Exotec and Becker as the third European robotics company to open a Georgia presence.

ATLANTA INSIGHT™

For more information please contact:

-  **Ronnie Cannon**
-  **Doug Legg**

ATLANTA INSIGHT™ is a quarterly market update published by CLRE Advisors designed to help you stay on top of emerging trends in the Atlanta commercial real estate market.

©2022 CLRE Advisors



(404) 252-9700



www.clearedvisors.com