

ARC FREIGHT CLUSTER PLANNING PROGRAM

CITY OF STONECREST CITY COUNCIL MEETING
SEPTEMBER 12, 2022

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FIVE FAST FACTS: ATLANTA INDUSTRIAL REAL ESTATE Q2 2022



Q2 2022 5 FAST FACTS ATLANTA INDUSTRIAL REAL ESTATE

1. MATERIAL SHORTAGES DRIVE CONSTRUCTION DELAYS

6.7 MSF of new W/D, flex, and data center product delivered this quarter as developers were forced to extend their timelines on dozens of projects. More than 50.6 MSF of construction projects remains underway.

2. AVERAGE RENT CONTINUED TO CLIMB

Asking rents increased further in Q2, with the average rent for all industrial property types rising to \$6.77 PSF. The W/D rate climbed 26.8% YOY to \$5.45 PSF. W/D vacancies 300,000 SF+ averaged \$4.59 PSF while smaller spaces average \$6.06 PSF. Annual rent escalations are now frequently in the 3.5-4% range, up from the 2-2.5% norm several years ago.

3. VACANCY FALLS FURTHER

The vacancy rate fell below the 3% mark for the first time in market history, dropping to 2.7%. Across all of Metro Atlanta, only seven opportunities with immediate vacancies exist for tenants seeking spaces 300,000 SF or larger.

4. NATIONAL LEADER OF ABSORPTION

More space was absorbed in Atlanta during Q2 than in any other market in the country. With 11.7 MSF of Q2 occupancy gains, the metro recorded a YTD total of 18.6 MSF of net absorption.

5. DEMAND REMAINS ROBUST

New leasing activity totaled 12.1 MSF. This marks the sixth consecutive quarter of 10 MSF+ in new demand and represents an 18.0% increase over Q1 leasing.

1. Material Shortages Drive Construction Delays: - 6.7 MSF of new W/D, flex, and data center product delivered this quarter as developers were forced to extend their timelines on dozens of projects. More than 50.6 MSF of construction projects remains underway.

2. Average Rent Continued to Climb: - Asking rents increased further in Q2, with the average rent for all industrial property types rising to \$6.77 PSF. Annual rent escalations are now frequently in the 3.5-4% range, up from the 2-2.5% norm several years ago.

3. Vacancy Falls Further: - **The vacancy rate fell below the 3% mark for the first time in market history, dropping to 2.7%.** Across all of Metro Atlanta, only seven opportunities with immediate vacancies exist for tenants seeking spaces 300,000 SF or larger.

4. National Leader of Absorption: - **More space was absorbed in Atlanta during Q2 than any other market in the country.** With 11.7 MSF of Q2 occupancy gains, the metro recorded a YTD total of 18.6 MSF of net absorption.

5. Demand Remains Robust: - New leasing activity totaled 12.1 MSF. This marks the sixth consecutive quarter of 10 MSF+ in new demand and represents an 18.0% increase over Q1 leasing.



Core ARC Freight Planning Work Activities



Freight Advisory
Task Force
Formed

2003



Atlanta Regional
Freight Mobility
Plan

2005-2008



Truck Route
Master Plan

2010



Atlanta
Regional
Freight
Mobility
Plan Update

2015-2016



Truck
Parking
Study

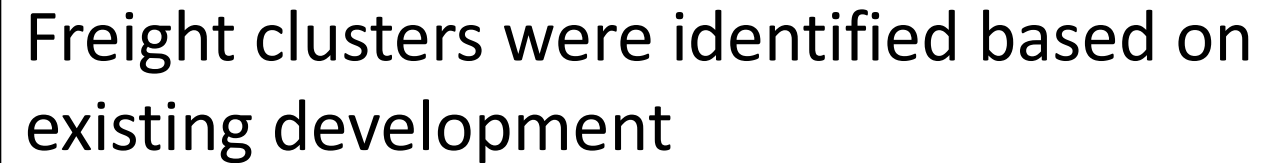
2017-2018



Freight
Cluster
Plans

2019-???





- # Plan Elements

- Existing Conditions/Needs Assessment
- Traffic Study
- Extensive Outreach Efforts
- Recommendations
 - Prioritized project list
 - What projects will be implemented first?





Transportation Planning

Regional Transportation Plan (RTP)/Transportation Improvement Program (TIP)



Freight Cluster Plan

- **Roadways/Connectivity**
 - New roadways
 - Roadway extensions
 - Identification of freight routes
 - Trucks in residential areas
 - Route conflicts/issues
 - Access management
 - Asphalt/Striping Condition
- **Safety/Crash Data Review**
 - Crash hotspots
 - Freight specific needs
- **Signage and lighting**
 - Truck drivers may not be local
- **Bridges**
 - Weight restricted bridges
 - Sufficiency ratings analysis
 - Low bridge conflicts
- **Railroads**
 - Freight activity
 - RR Crossings: Vehicle operations/design analysis
- **Truck Parking**
 - Unauthorized parking locations
 - Staging near industrial
 - How to improve?



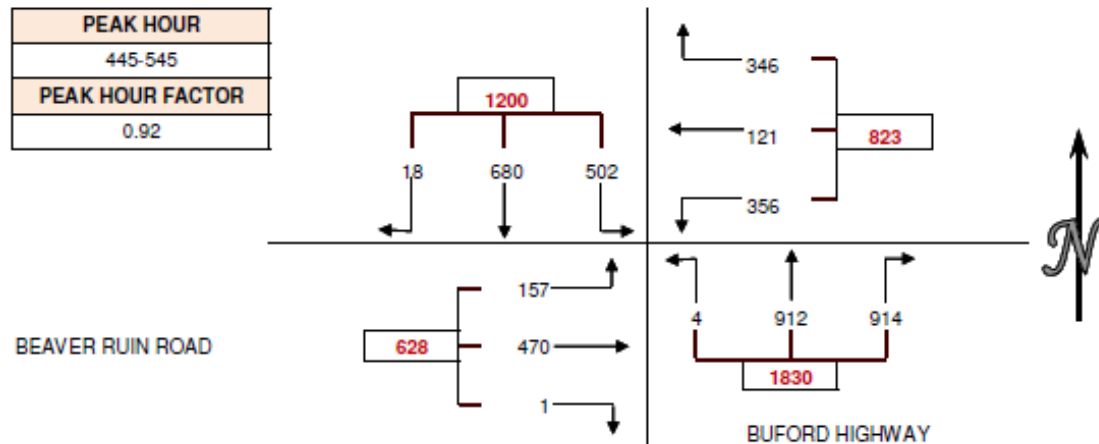
Traffic Analysis

Traffic Analysis

- AM and PM Peak Hour Analysis
- Off-Peak analysis if needed
- Future year analyses
- Field Review
- Geometric Design Review
- Detailed Recommendations
- Safety, Operations, Capacity, and ITS Projects

VEHICLE COUNTS													
15 MIN COUNTS	1	2	3	4	5	6	7	8	9	10	11	12	
PERIOD	SBRT	SBTH	SBLT	WBRT	WBTH	WBLT	NBRT	NBTH	NBLT	EBRT	EBTH	EBLT	TOTAL
400-415	5	167	95	71	21	94	246	172	0	1	79	21	972
415-430	14	142	115	78	21	72	242	202	0	1	84	24	995
430-445	8	129	120	84	26	83	237	207	0	0	107	27	1028
445-500	4	131	122	84	30	88	235	218	0	0	115	40	1067
500-515	4	156	121	87	31	75	216	221	3	0	110	45	1069
515-530	8	209	145	84	46	95	239	234	0	1	120	38	1219
530-545	2	184	114	91	14	98	224	239	1	0	125	34	1126
545-600	9	118	112	71	16	58	246	192	1	1	110	43	977
HOUR TOTALS	1	2	3	4	5	6	7	8	9	10	11	12	
PERIOD	SBRT	SBTH	SBLT	WBRT	WBTH	WBLT	NBRT	NBTH	NBLT	EBRT	EBTH	EBLT	TOTAL
400-500	31	569	452	317	98	337	960	799	0	2	385	112	4062
415-515	30	558	478	333	108	318	930	848	3	1	416	136	4159
430-530	24	625	508	339	133	341	927	880	3	1	452	150	4383
445-545	18	680	502	346	121	356	914	912	4	1	470	157	4481
500-600	23	667	492	333	107	326	925	886	5	2	465	160	4391

PEAK HOUR
445-545
PEAK HOUR FACTOR
0.92





Access to Jobs

Access to Jobs

- Transit Access
 - Route location/frequency
 - Roadway design for buses
- Bike/ped infrastructure
- Context sensitive design
 - Bicyclist/pedestrian safety
 - Maintain truck operations



Travel Demand Management: Georgia Commute Options

- Carpool/Vanpool Ridematching
- Guaranteed Ride Home
- Employer assistance/Commuter incentives





Localized Needs

Identify problems in the field, and their solutions . . .





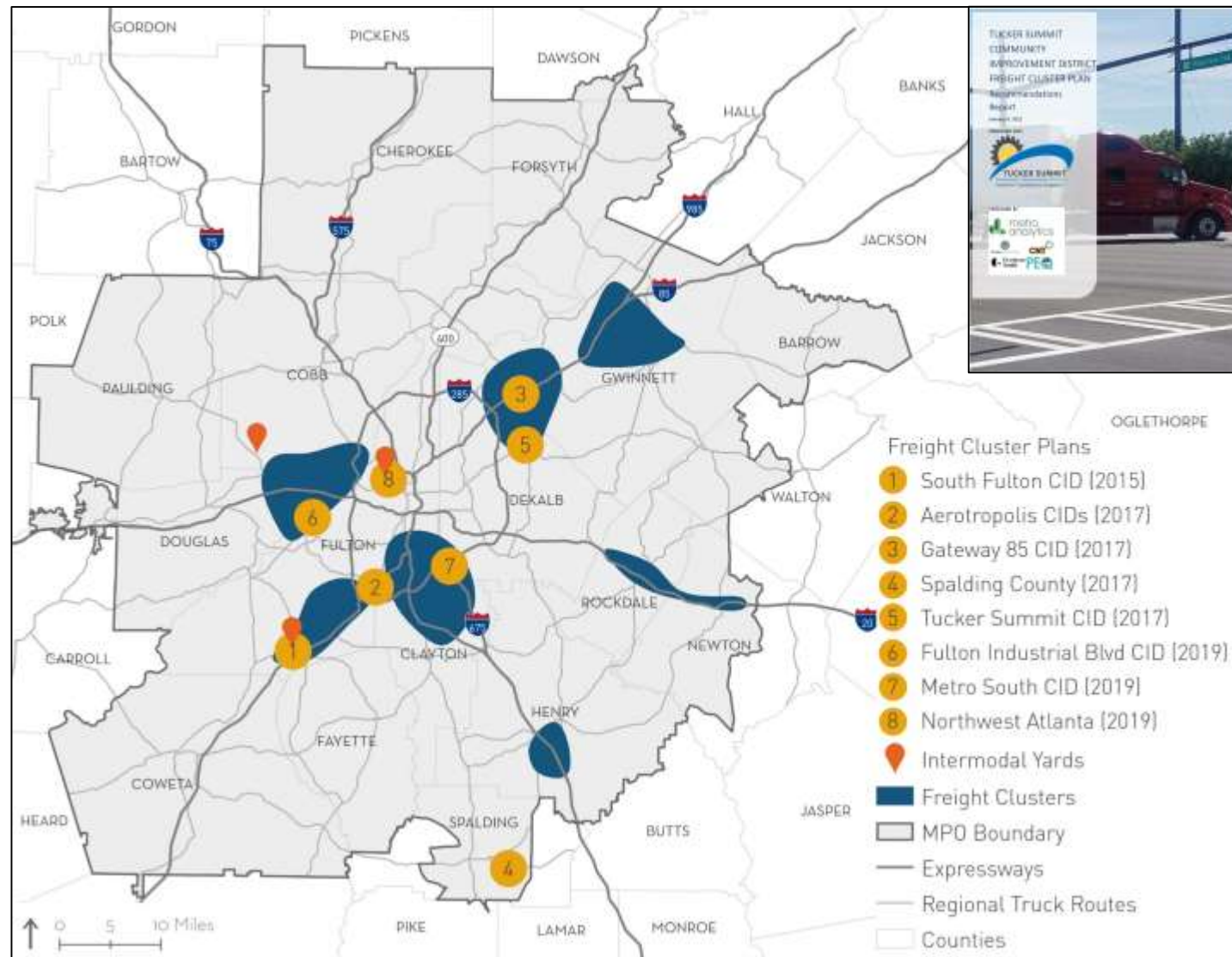
Outreach Options

- Freight Advisory Task Force
- Stakeholder Advisory Committee
- Stakeholder Interviews
- Truck Driver Surveys
- Technical Advisory Committee
- Online/Virtual Meetings
- Online Surveys/Mapping tools
- Public Meetings
- Open House meetings at Industrial Facilities





Current Freight Planning



- Eight freight cluster plans completed or ongoing
- Two new plans upcoming:
 - City of Stonecrest
 - Town Center CID
- GDOT State Freight Plan – Ongoing
- ARC Regional Freight Plan Update – Working on contract

QUESTIONS?

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