



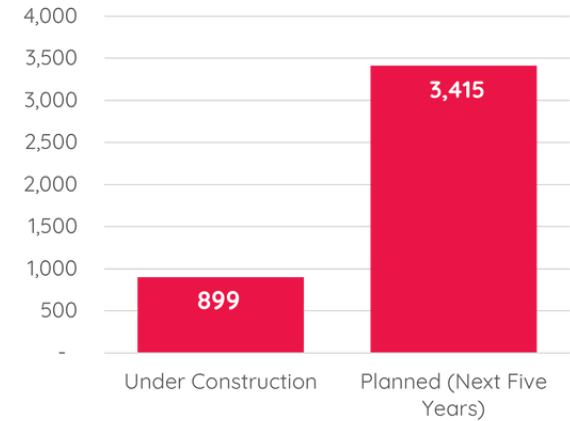
DOWNTOWN ATLANTA

MULTI-FAMILY HOUSING OVERVIEW

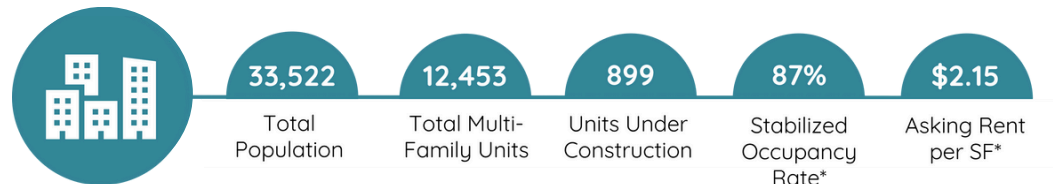
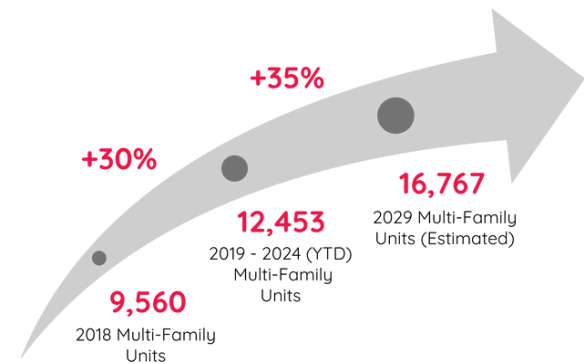
Downtown Atlanta is experiencing a residential resurgence. Since 2010, Downtown Atlanta's population has increased by 42% reaching 33,522 in 2023. This growth indicates more people are choosing Downtown as their home. Also, it reflects a rising desire to enjoy the benefits and convenience of downtown living, such as access to multiple transportation modes, job opportunities, and unique cultural amenities. The stabilized occupancy rate stands at 87%, reflecting the high demand and availability of new units in recently completed projects. The trend indicates a strong momentum for residential development to meet the demand for vibrant urban living.

In the past five years, over 2,800 units have been added to Downtown's multi-family housing stock. Downtown has over 12,000 multi-family units. Almost 900 units are under construction. Over 3,000 units are planned to be built in the five-year pipeline. By 2029, the inventory is expected to increase by 35%, with more than 16,700 units. Downtown's robust development pipeline coupled with ongoing investments in infrastructure and amenities underscores its continued growth as a residential neighborhood.

Project Status of Multi-Family Units



Growth of Multi-Family Units in Five Years



*For Multi-Family Units Built from 2019 to Q1-2024

Source: ESRI, CoStar, and CAP