

MIDTOWN



MIDTOWN Atlanta
MARKET VITALITY DASHBOARD
Spring 2024

Get a closer look at Midtown Atlanta's market vitality.

Midtown Alliance's work continues to be a catalyst for more of the quality experiences on the ground that draw people in. The many indicators we follow – from foot traffic and new development to office occupancy, retail openings and more – all point to a thriving mixed-use district with a strong appeal for leisure, learning and livelihood.



DEVELOPMENT

Looking back five years, nearly 50 new buildings have been delivered in Midtown, with a combined value approaching \$9B.



Key

- 46** DELIVERED SINCE 2018
- 12** UNDER CONSTRUCTION
- 8** PROPOSED

MIDTOWN
Alliance

Few places have experienced the level of investment happening in this one-square-mile area of the City of Atlanta.

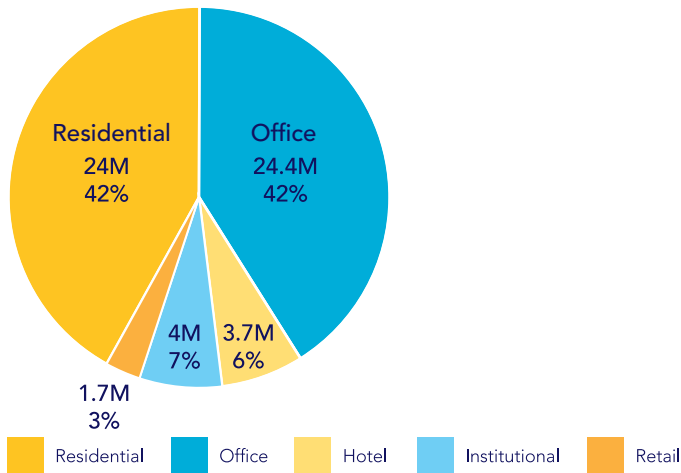
	Office Institutional (SF)	Residential Units	Hotel Rooms	Retail (SF)	Valuation
DELIVERED SINCE 2018	5,477,600	7,774	1,460	414,500	\$8.4B
IN CONSTRUCTION	1,499,000	3,195	120	123,950	\$2.7B
PROPOSED	1,229,000	1,013	0	44,350	\$1.7B
TOTALS	8,205,600	11,982	1,580	582,800	\$12.8B

Source: Midtown Alliance

MIX

84% of space in Midtown buildings is dedicated to either residential or office use.

Real Estate Uses by Square Footage



Source: Midtown Alliance

HOSPITALITY

Midtown hotels have high occupancy and demand relative to 2019.

Month	% Change Difference in Demand from 2019
January 2023	+13%
February	+10%
March	+8%
April	+5%
May	+16%
June	+12%
July	+9%
August	+8%
September	+10%
October	+18%
November	+11%
December	+7%

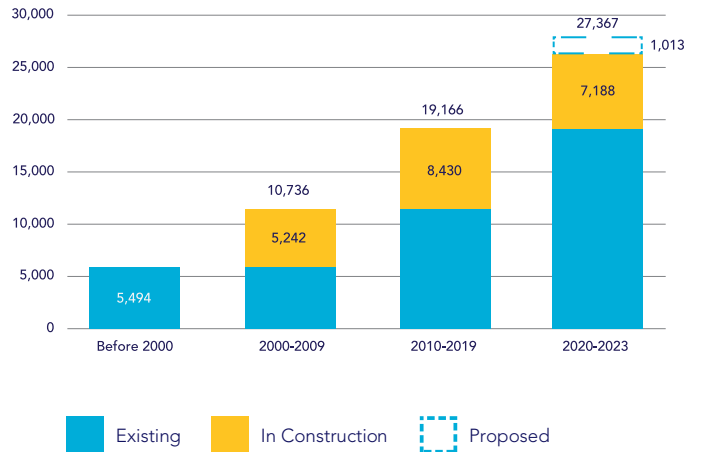
On an average night in 2023, Midtown hotels hosted 4,939 guests, up +11% from 2019. This is less than the growth in supply of Midtown hotel rooms (+22% since 2019).

Source: Atlanta Convention & Visitors Bureau

RESIDENTIAL

Since 2000, Midtown residential units have grown 5X and are poised for continued growth.

Residential Units

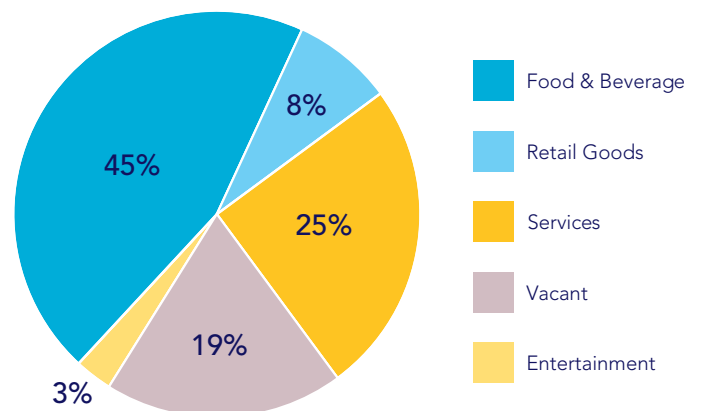


Source: Midtown Alliance

RETAIL

80 new retail stores have opened in the district since 2020 against 60 closures. Overall, 81% of the street-level retail space in the district is occupied.

Midtown's Retail Mix

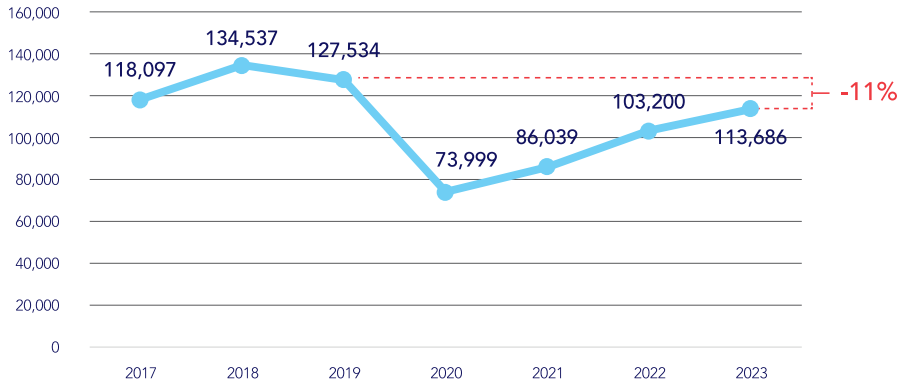


Source: Midtown Alliance

POPULATION

The number of people who spend time in Midtown on an average day continues to climb from 2020 lows.

Average Daily Population



Source: Placer.ai

114K people spend time in the 1.2 square mile Midtown Improvement District on a typical day.

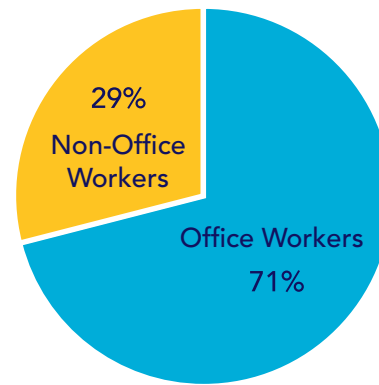
Average Day in Midtown (2023)



Source: Placer.ai

Overall, 71% of workers present in Midtown in 2023 were office workers.

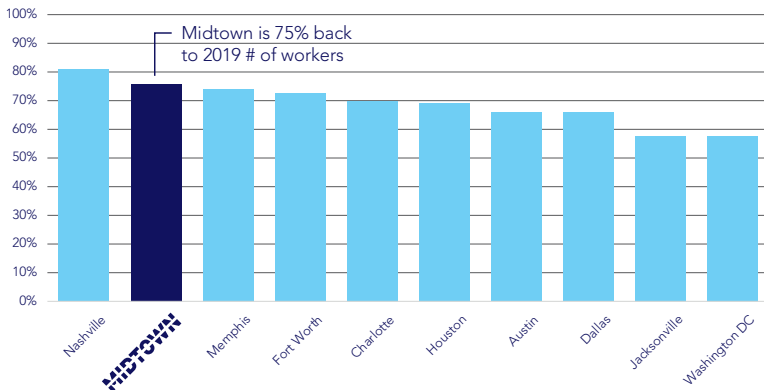
Breakdown of Workers in Midtown (2023)



Source: Placer.ai

Midtown stands near the top of Southeastern commercial districts with the highest % of workers present.

Comparison of All Workers in Central Business Districts (Q2 2023 vs. Q2 2019)

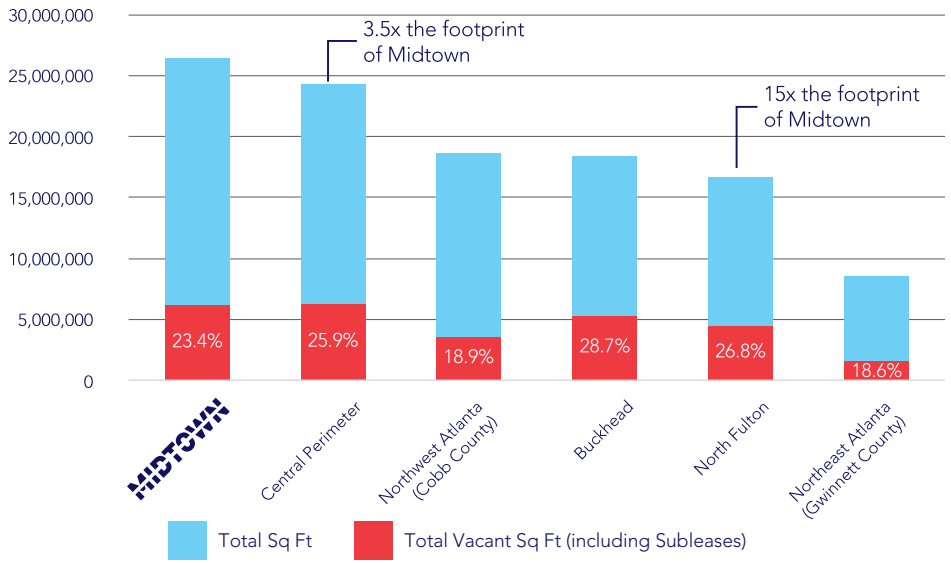


Source: Placer.ai (Geographic areas of study roughly equivalent at 800 – 1,200 acres) "Downtown Rebound: The Data Driven Path to Recovery," report compiled by Center City District, Philadelphia, PA

About the Placer.ai data above: Using anonymized GPS data from mobile devices, Placer.ai analyzes where people spend time and their movement from place to place. The tool is used by other place management organizations, real estate companies and marketers to understand visit trends, trade areas, mobility patterns and demographics.

Midtown Class A office vacancy remains on par with other submarkets, but Midtown's land area is much smaller.

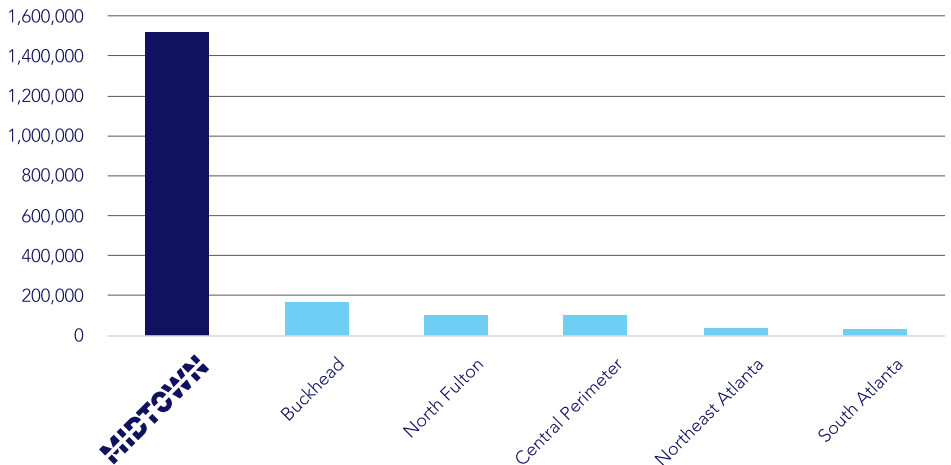
Class A Office Total SF vs. Vacant SF



Source: Colliers Q4 2023 Atlanta Office Report

And Midtown has more Class A office space under construction than all other Atlanta submarkets combined.

Q4 2023 (figures in SF)



Source: Colliers Q4 2023 Atlanta Office Report

Midtown's average office rental rates are higher than the average for intown office submarkets.

	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023
Avg. Rent (FSG) Midtown	\$41.48	\$40.91	\$41.66	\$41.58	\$41.44	\$41.77	\$41.91	\$42.12
Avg. Rent (FSG) Urban Core	\$35.64	\$36.19	\$36.46	\$36.35	\$36.44	\$36.59	\$36.65	\$36.83

Source: Colliers Q4 2023 Atlanta Office Report

Know the Facts:

Crime in the Midtown Improvement District has fallen to its lowest levels in 25+ years.



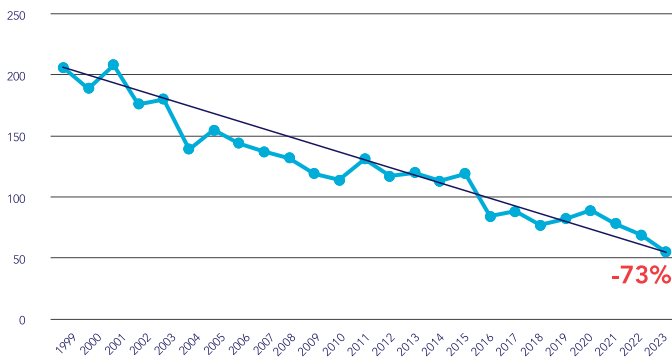
Midtown remains among the safest areas in Atlanta, even as the number of people who spend time here has grown significantly over time.

Each day on average, nearly 114K people spend time in the 1.2 square mile district.

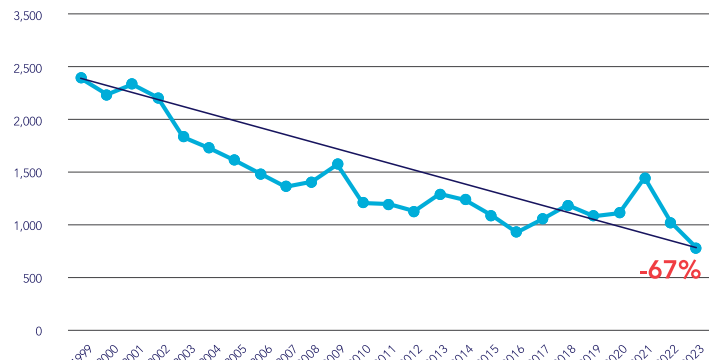
All crime numbers are set against a very low base, with the Midtown Improvement District (MID) experiencing the lowest number of violent crime and property crimes in 25+ years.

Historical Crime Trends in the MID (1999 – 2023)

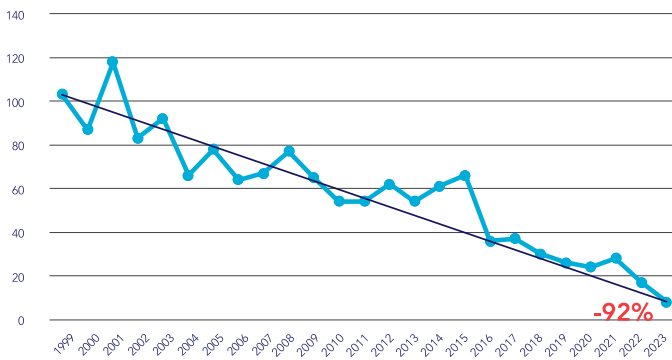
VIOLENT CRIME: DOWN -73%



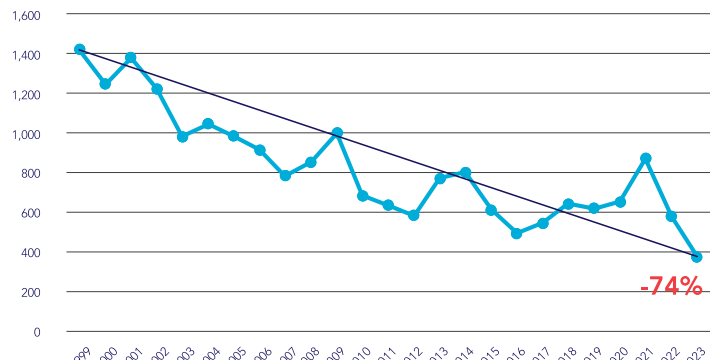
PROPERTY CRIME: DOWN -67%



PEDESTRIAN ROBBERIES: DOWN -92%



CAR BREAK INS: DOWN -74%



Source: APD Crime Reports

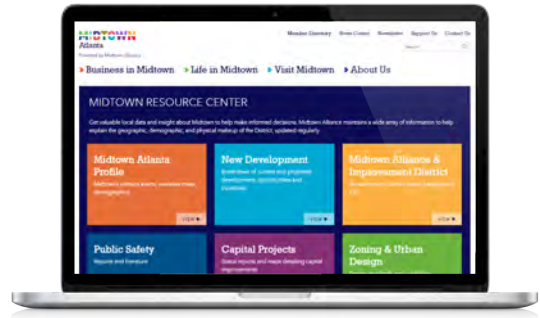
Thank you to the Atlanta Police Department and all the agency and private partners collaborating with Midtown Alliance’s Midtown Blue public safety program for their exceptional work to maintain a safe and welcoming district.



Access market data, reports, maps + more in our online Resource Center, updated monthly.



The go-to resource for commercial + residential real estate brokers, developers, architects, designers, property managers, retailers, hospitality managers, media and other industry professionals.



MidtownATL.com/ResourceCenter

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