

**YARDI**® Matrix

# Atlanta's Rapid Growth

Multifamily Fall Report 2016

**Strong Demand Pushes Up Rents**

**Corporate Relocations Sustain Employment**

**Renters Favor Live-Work-Play Developments**



# ATLANTA MULTIFAMILY

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## Market Analysis

Fall 2016

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## Atlanta's Boom Year

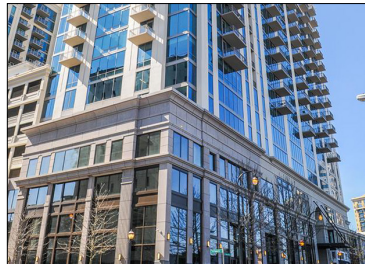
Atlanta is in the midst of a substantial growth period. Its diversified economy, highly skilled workforce and relatively affordable housing have boosted the metro's multifamily market. Job and population growth have increased demand for more units, helping to push rents upwards.

Atlanta's 18-hour lifestyle amenities make it a leading destination for Millennials. Jobs are spurred by public incentives for relocating companies and a favorable environment for startups. In 2016, a handful of large companies moved to the city—including Mercedes-Benz, Microsoft and Amazon—and existing employers expanded their presence. Fortune 500 giants continue to provide high-paying jobs and drive economic development. Atlanta's clean-tech economy is also in full bloom, the metro being home to more than 540 companies focused on clean technology, including Enercon and Siemens.

The region is relatively inexpensive compared to most major U.S. metros. As its population is made up of a large number of young professionals and graduates, mid- and high-rise developments are popping up in primary submarkets as they seek the live-work-play lifestyle. Apartment deliveries in 2015 reached a peak in the current cycle, and upcoming supply has more than 61,700 units in the pipeline. We expect rent growth will slightly moderate, but still produce a 6.4% increase in 2016.

## Recent Atlanta Transactions

The Residence Buckhead Atlanta



City: Atlanta  
Buyer: Simpson Housing  
Purchase Price: \$137 MM  
Price per Unit: \$368,919

Rockledge



City: Marietta, Ga.  
Buyer: LivCor  
Purchase Price: \$107 MM  
Price per Unit: \$150,462

The Bricks Perimeter Center



City: Atlanta  
Buyer: Clark Ventures  
Purchase Price: \$93 MM  
Price per Unit: \$207,589

WestHaven at Vinings



City: Atlanta  
Buyer: GoldOller Real Estate Investments  
Purchase Price: \$91 MM  
Price per Unit: \$149,180