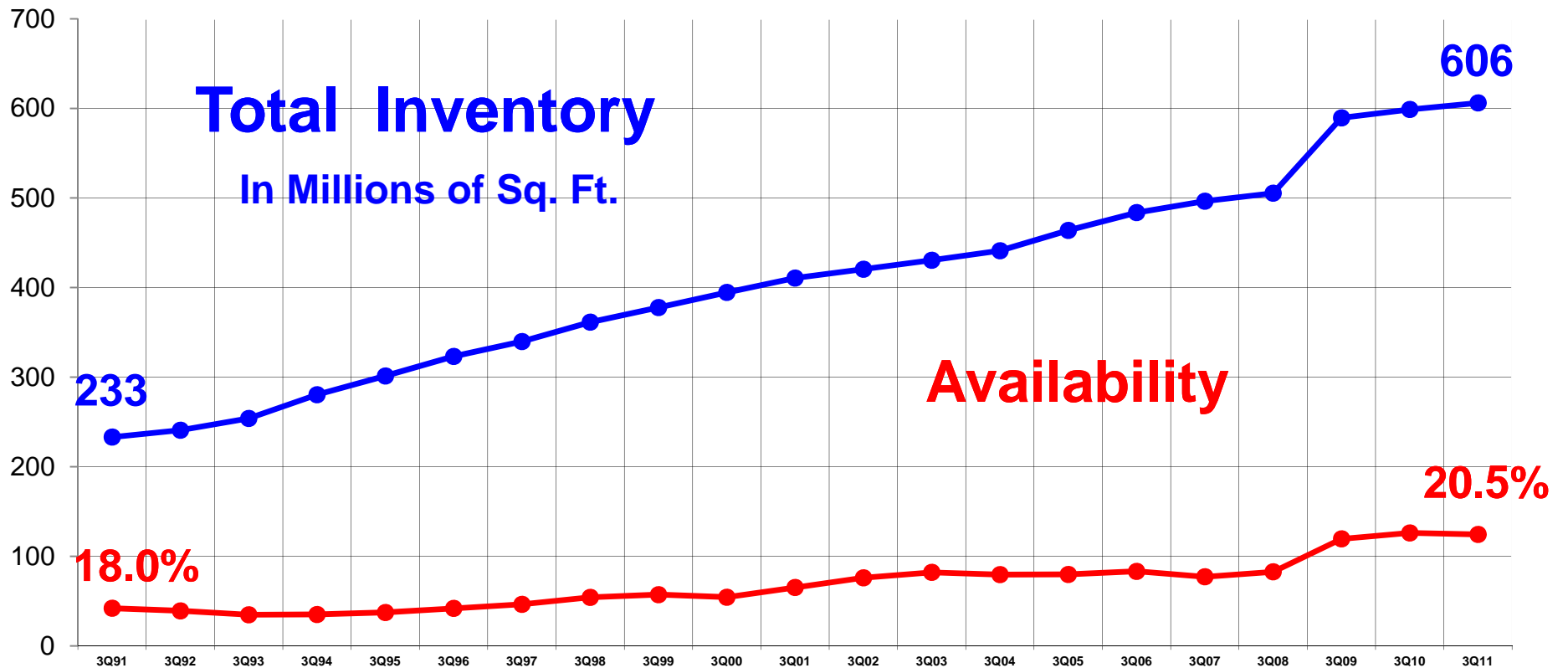


King *Industrial
Realty, Inc.*

**Atlanta Industrial Market
Third Quarter 2011**

Market Inventory: 1991-2011



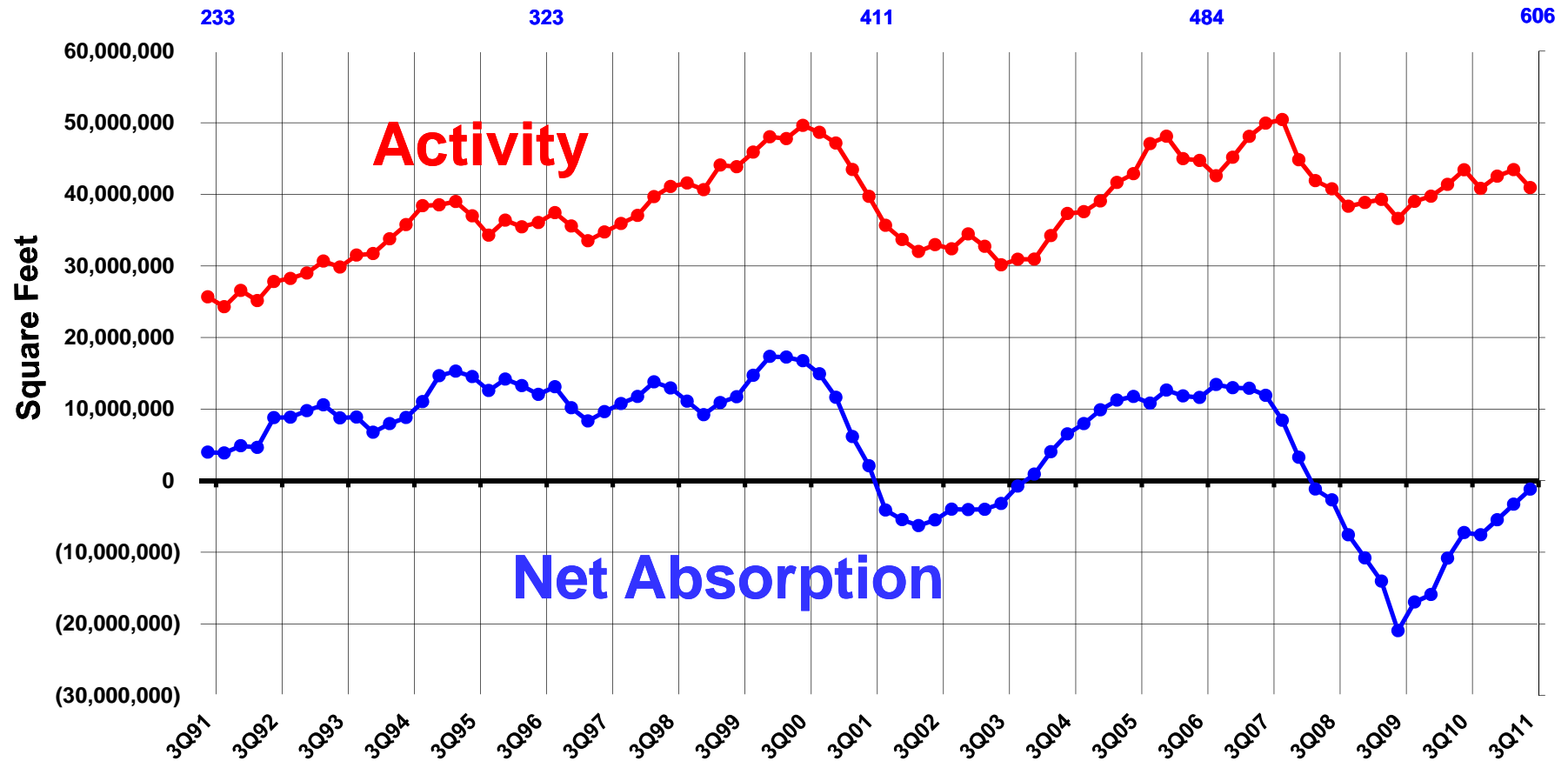
*

*Analysis expanded to include 8 additional counties.

Absorption and Activity



Total Inventory - Million Square Feet

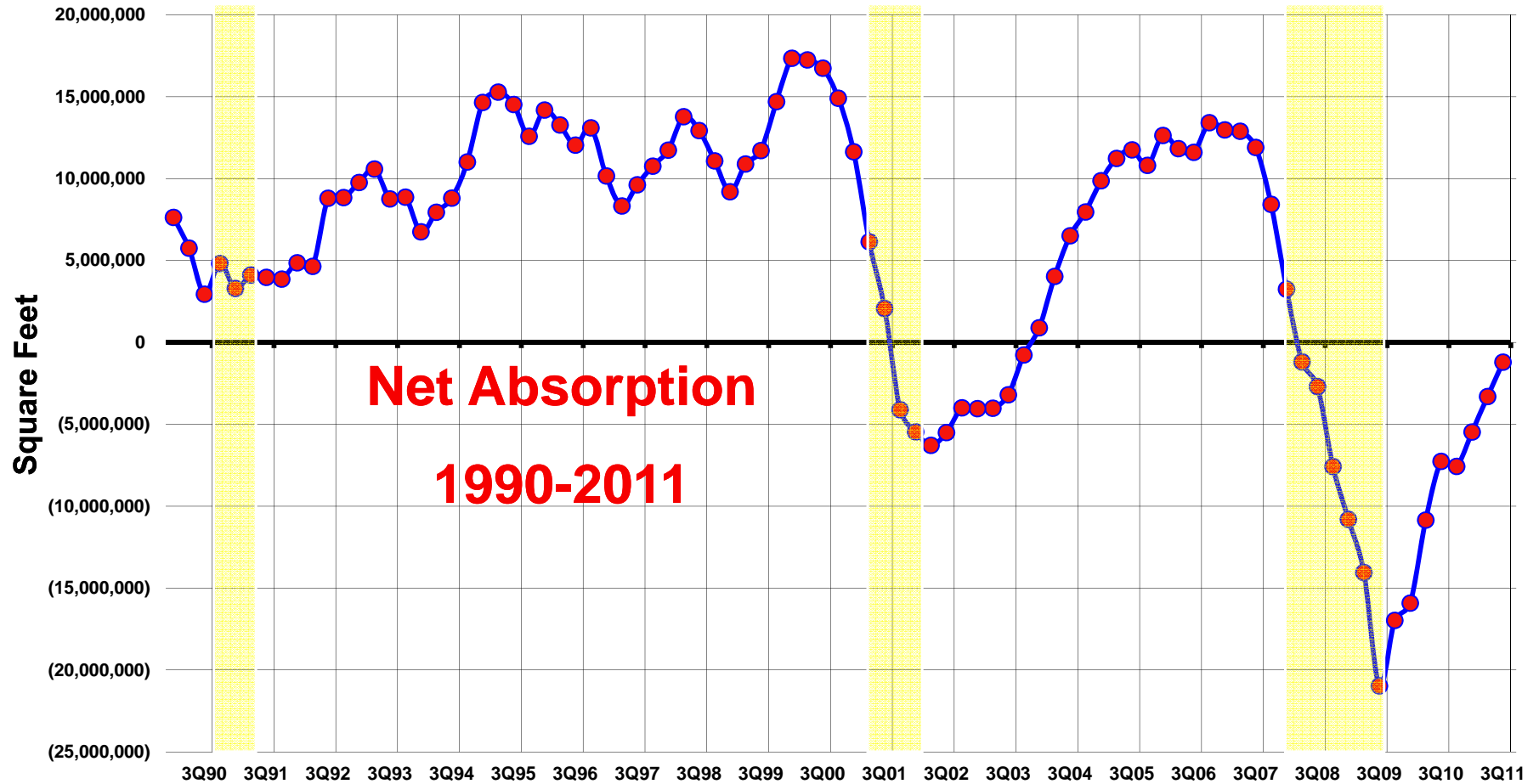


Numbers represent four rolling quarters. * Analysis expanded to include 8 additional counties.



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Absorption vs. Recession

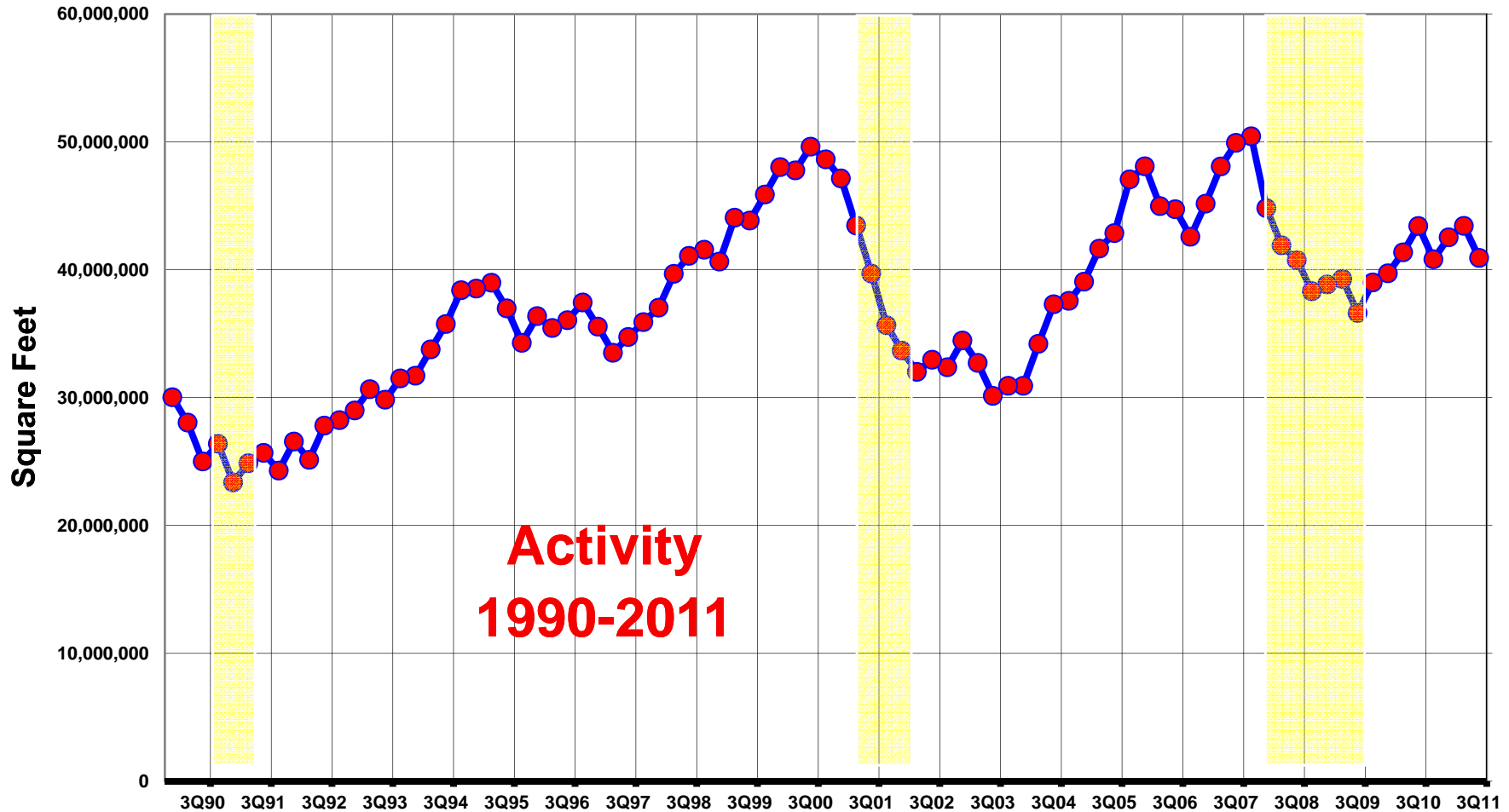


Numbers represent four rolling quarters. * Analysis expanded to include 8 additional counties.

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= US Recessions

Activity vs. Recession

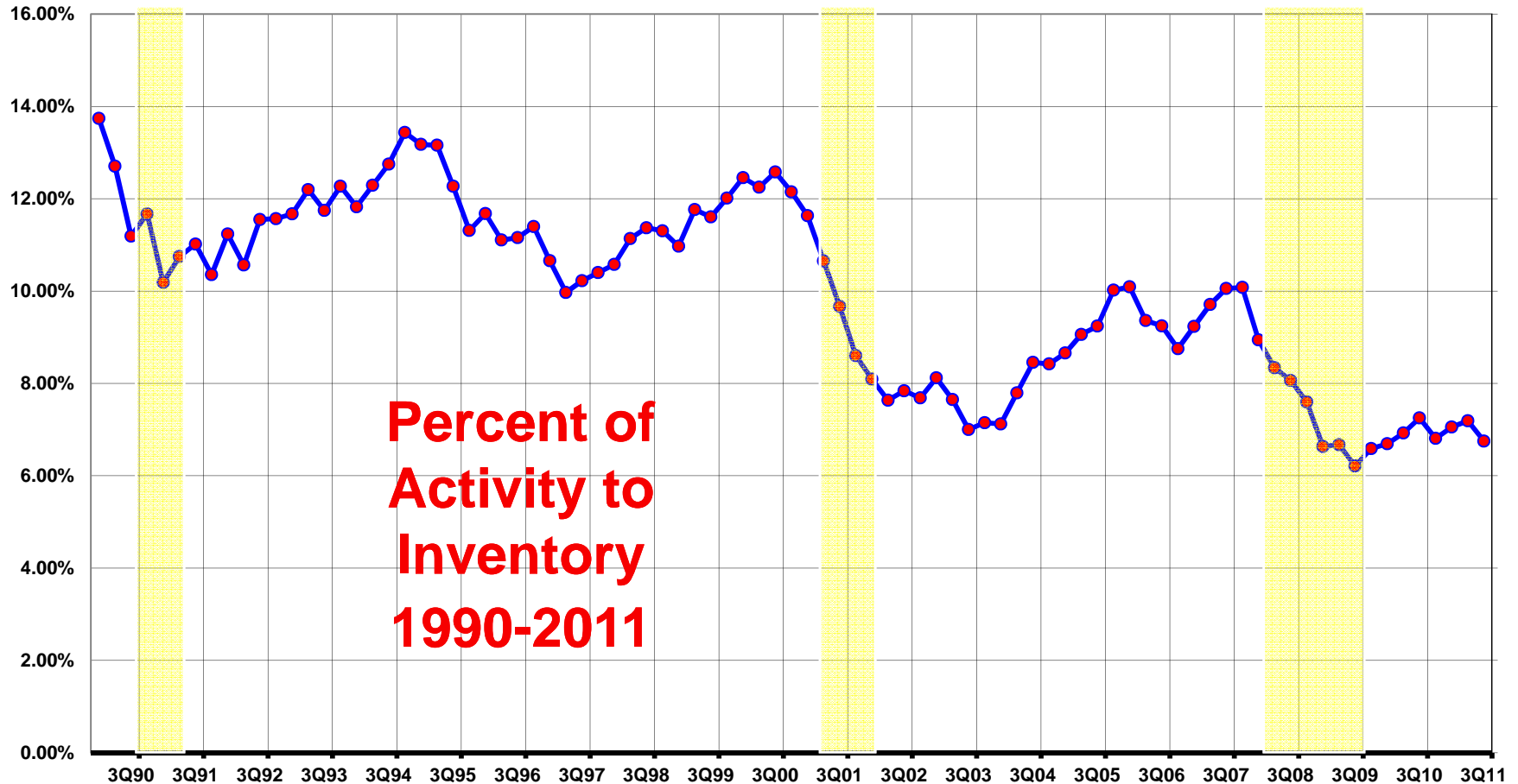


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 = US Recessions

Activity vs. Recession

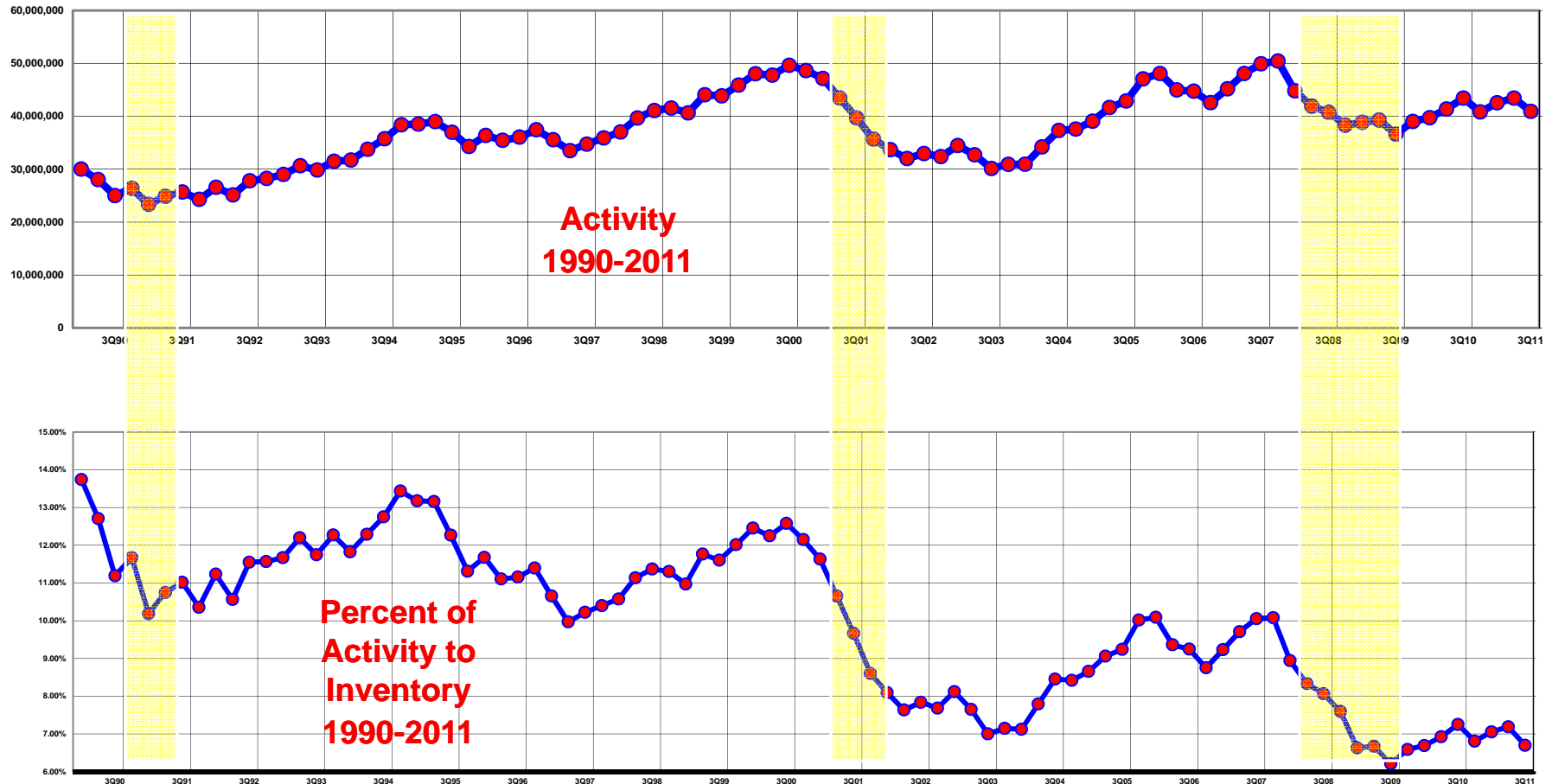


Numbers represent four rolling quarters. * Analysis expanded to include 8 additional counties.

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= US Recessions

Activity vs. Recession



*

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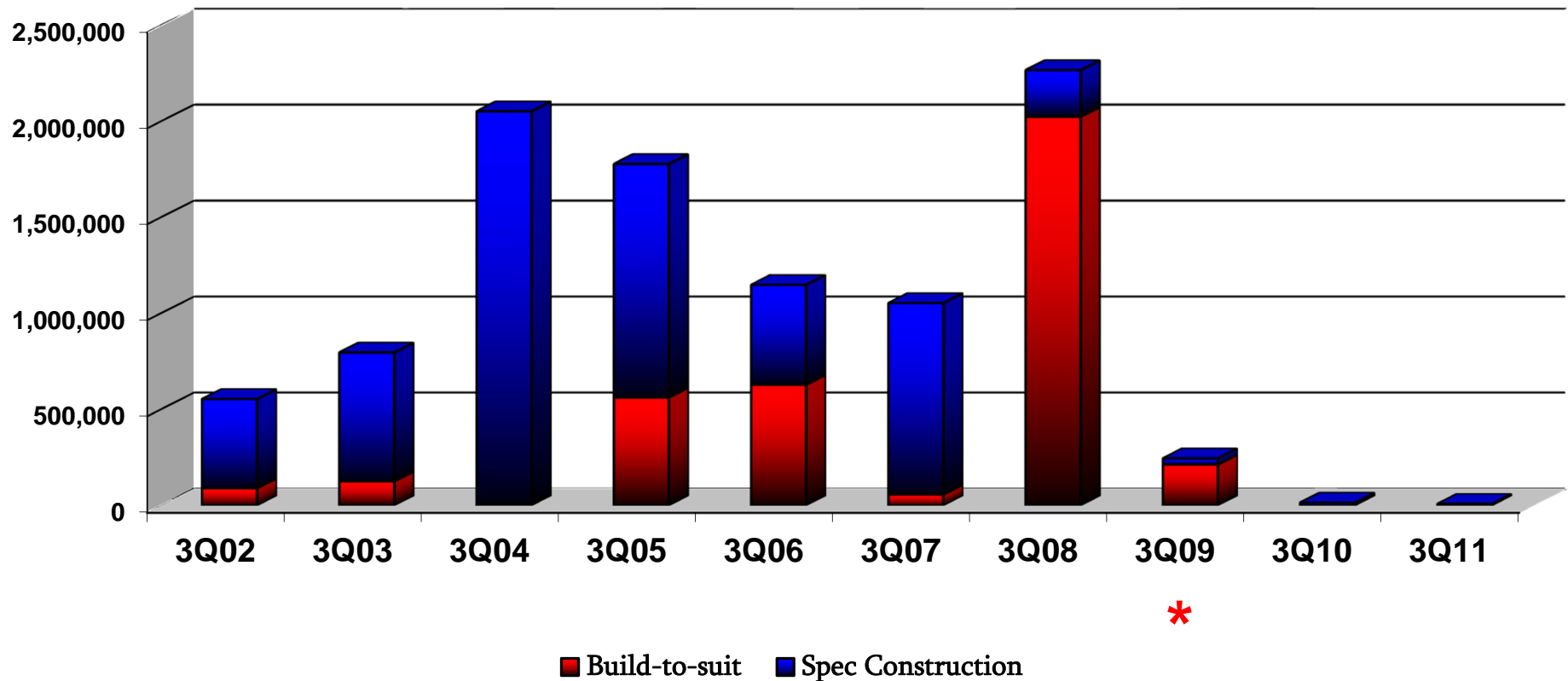
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= US Recessions

New Construction: 2002-2011



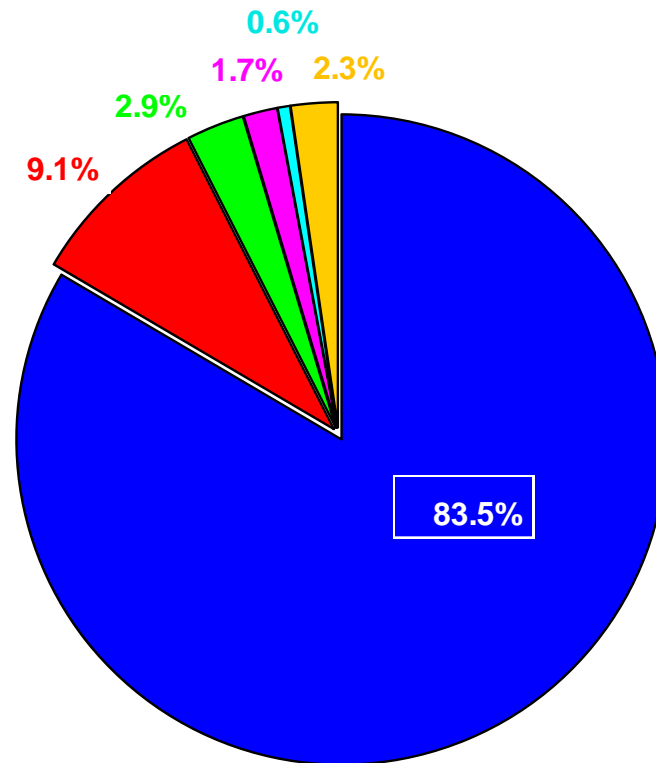
Square Feet



Numbers represent four rolling quarters. * Analysis expanded to include 8 additional counties.

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Deals Completed

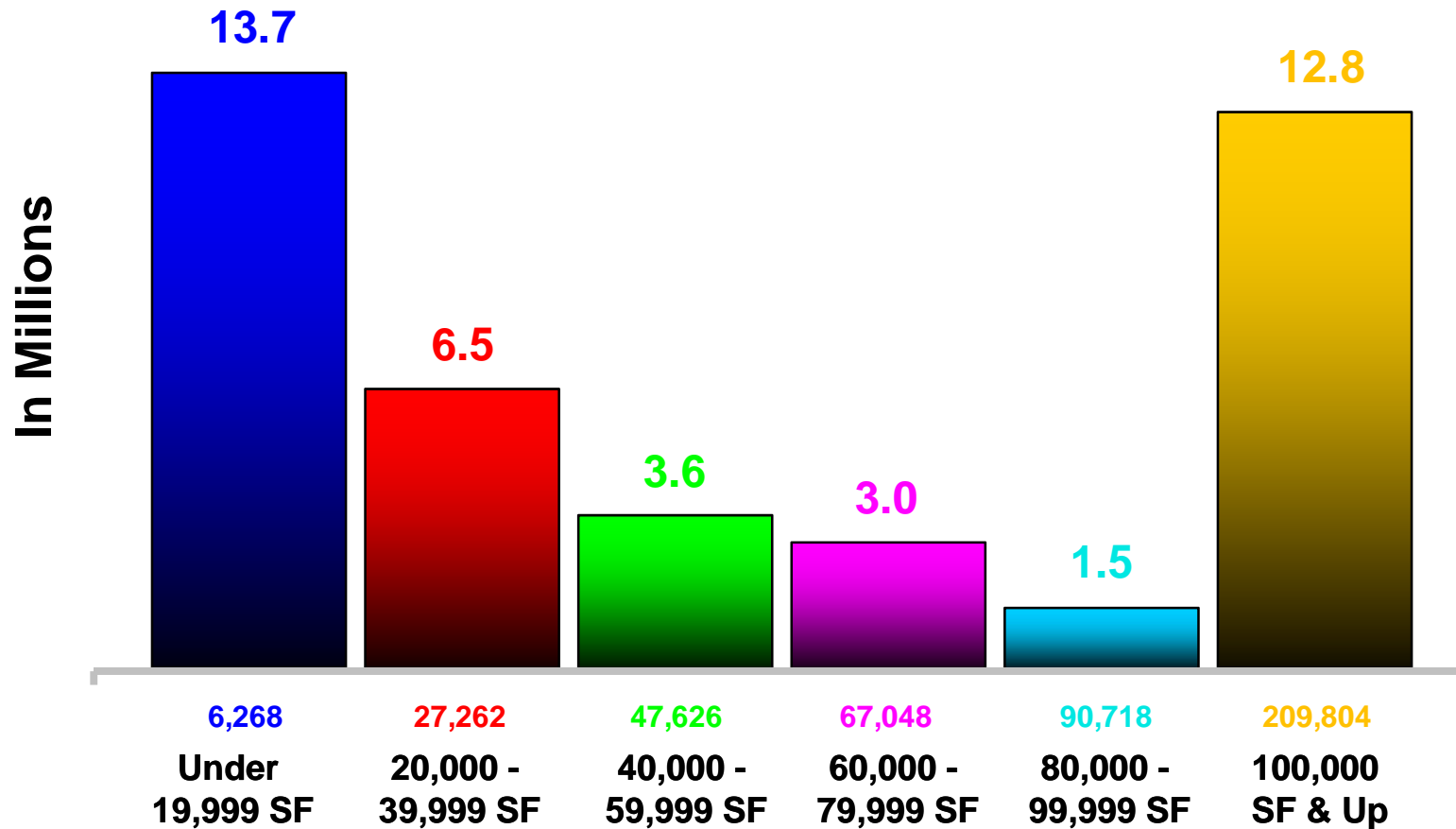


- Under 19,999 SF
2,185 Deals
- 20,000-39,999 SF
237 Deals
- 40,000-59,999 SF
75 Deals
- 60,000-79,999 SF
44 Deals
- 80,000-99,999 SF
16 Deals
- 100,000 & up
61 Deals

Numbers represent four rolling quarters. * Analysis expanded to include 8 additional counties.

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Square Feet Leased

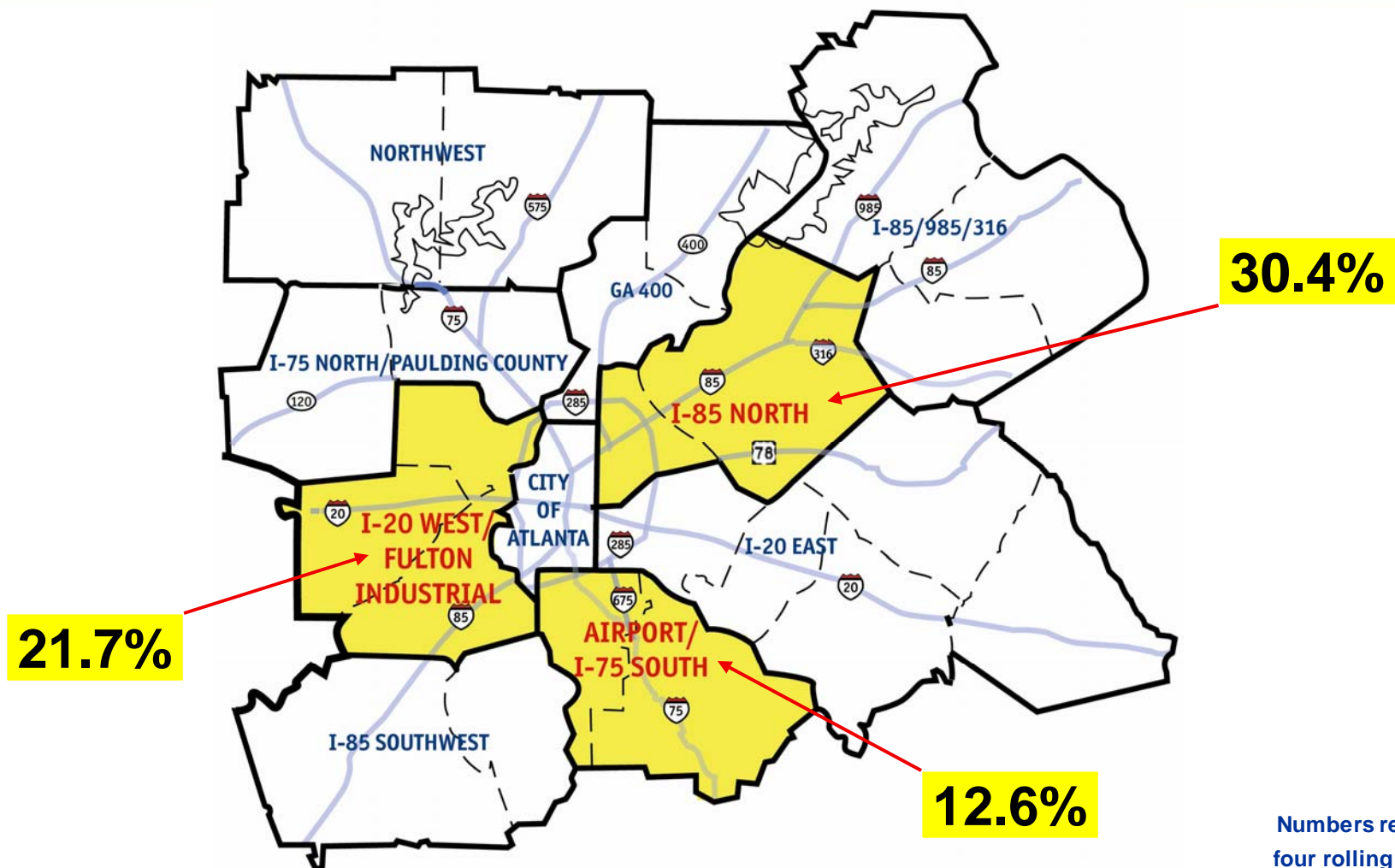


Numbers represent four rolling quarters. * Analysis expanded to include 8 additional counties.

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Distribution Hot Markets

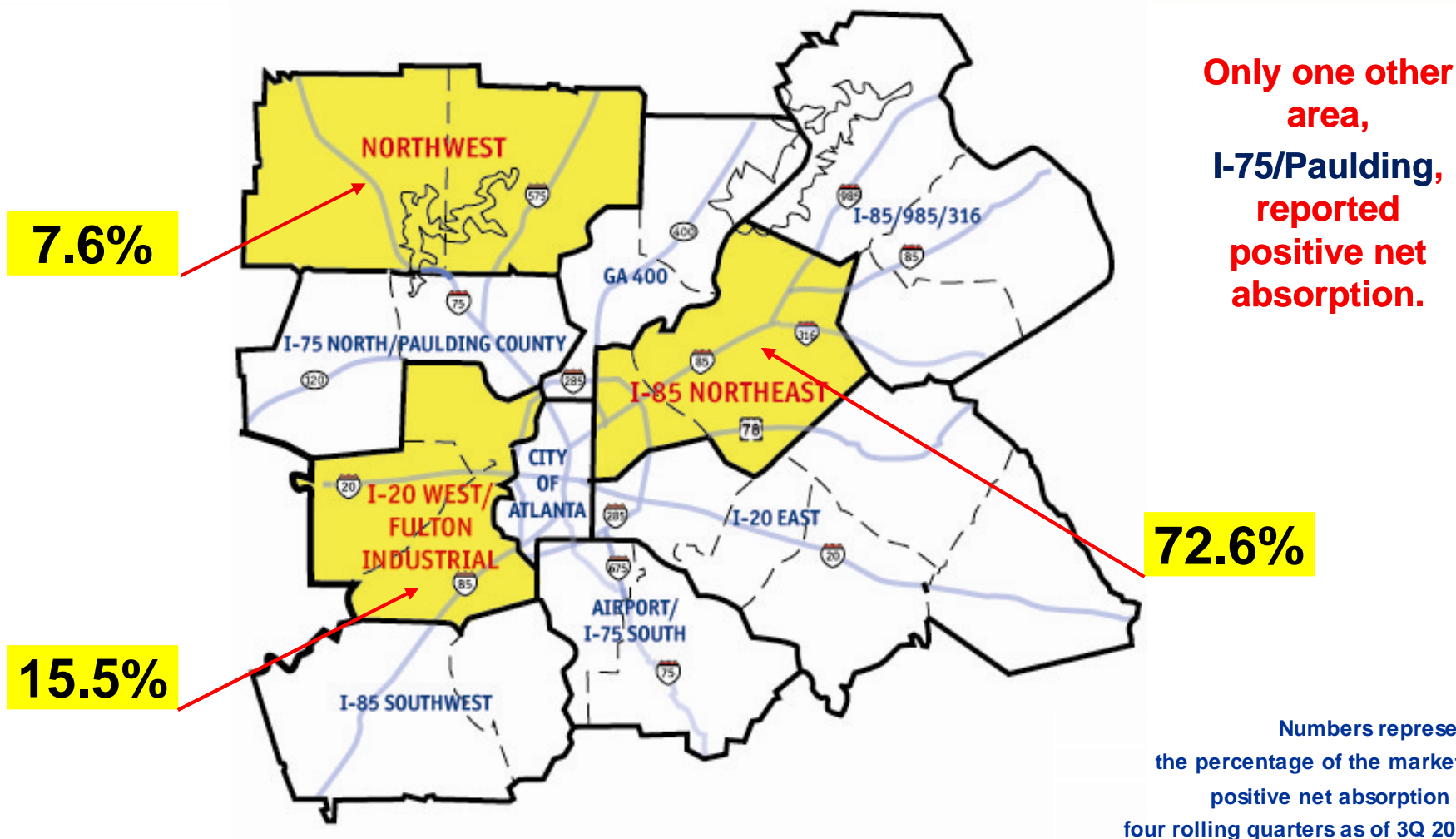
2011 Activity



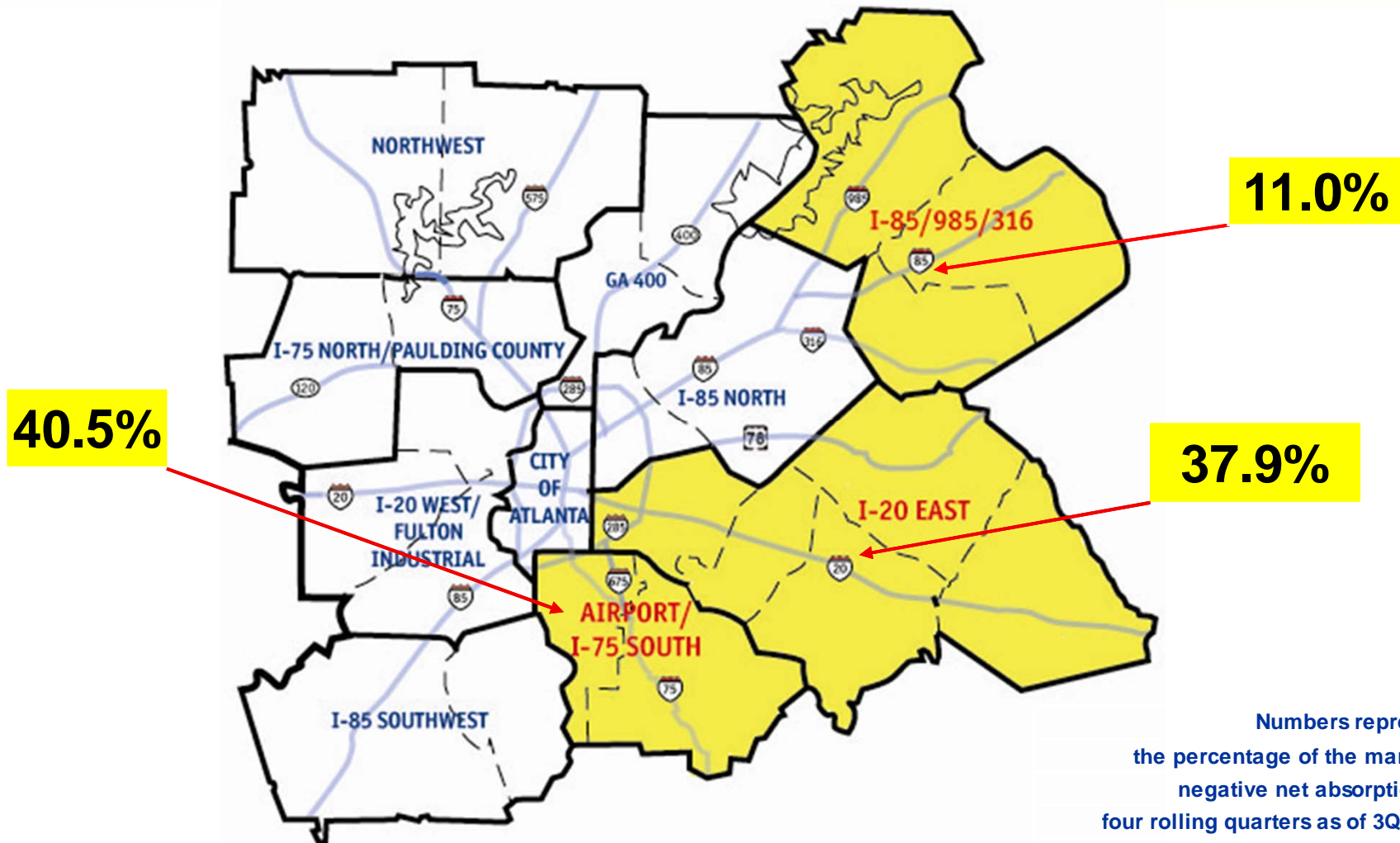
Numbers represent
four rolling quarters
as of 3Q 2011.

Distribution Hot Markets

2011 Absorption



Distribution Cold Markets 2011 Negative Absorption



A Pothole in the Road to Recovery

- Decrease in activity and demand
- Declining construction
- Negative net absorption, but improving
- 10 years of new construction totals 68.3 million square feet
- 10 years of net absorption totals -589,900 square feet
- About twelve percent (12%) of all available space is for sublease
- Credit crisis - tight lender controls, but improving
- Unprecedented job loss and high unemployment rates
- Housing crisis
- National and international uncertainty

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