

The background of the slide is a dense field of 3D-rendered numbers in various shades of blue and white. The numbers are scattered across the frame, creating a sense of depth and movement. Some numbers are larger and more prominent than others, while many are smaller and partially obscured. The overall effect is a vibrant, data-driven aesthetic.

The State of the Market Conyers- Rockdale

Economic Development

6/10/20

Conyers-Rockdale Economic Development Council

- ◆ 12 member board appointed by the County, City, DARC, School Board, Chamber, and Hospital.
- ◆ Our focus is in the areas of Food Processing, Life Sciences, Logistics and Supply Chain, Manufacturing, Technology, Film & Entertainment, Tourism
- ◆ Focus on Recruitment, Retention, and Expansion.
- ◆ Film and Digital Media. Needs and receives a special level of service.
- ◆ We partner with State of GA's Economic Development Office, GA Power's Community and ED office, Metro Atlanta's ED office, Regional Marketing Alliance, R.E. Brokers, Site Selection Firms, and our local partners.

Overview:

- ◆ We entered the Covid-19 world in the best possible shape you could have hoped for. Locally and regionally we had historically low unemployment and the economy was humming along.
- ◆ Locally 2018 and 2019 were record years for Conyers-Rockdale in new commercial/industrial construction. 2020 will follow as another record year based on the projects that were in the pipeline and currently under construction.

Office Market:

The only Class A office space in our market is Summit Grove. Any other Class A Space is included in our large advanced manufacturing and logistics company's campuses or the mixed-use development Corner Market. Across the region the Office market is on hold. If companies have the time to wait, they are waiting to see if the 'market cracks' and the power shifts to the tenant.

Retail/Hospitality

Locally, regionally, and nationally the retail/hospitality market has shut down. The capital Markets are frozen for the sector. Retail rent collections are down. This is a non-functioning market. It is in survival mode.

Office-Retail Market

The Office-Retail Markets are markets where we support the efforts of the Real Estate Community.

Both on Broker led projects and developer led projects.

We do little to no direct recruitment in these areas.

Industrial/Advanced Manufacturing/Logistics

2018 and 2019 were record years for delivered new construction of advanced manufacturing/industrial/logistic space in Conyers-Rockdale. Just the BioLab and Rockdale Technology Center added over 50 million dollars in taxable value to the tax rolls and those buildings will generate over \$900,000 in local taxes.

2020 will break that record. Ongoing projects including the Pratt Expansion and Ashley Capital's new 450,000' logistics center are projected to add over 2 million dollars in new tax revenue.

2020-2021-Right Now

Activity is strong in this sector. We are working on various projects that include existing business expansion, new locations, and new business recruitment that could total over 100 million in investment and 100's of new careers.

The Future: Industrial/Advanced Manufacturing/Logistics

E-Commerce is booming. This last mile logistics could be a shining star of Covid-19. Cold Storage is another area that is in demand. Regionally and locally tenant activity has been 'good'. Serious inquiries only, the tire kickers are sitting this out. This is still a landlord market. At the start of the pandemic, the pipeline of spec space was at normal levels and the expectations is that it will be absorbed. New spec development will continue but at a slower clip.

The Future: Industrial/Advanced Manufacturing/Logistics

Existing trends are expected to accelerate as we recover with less low-cost labor and more advanced manufacturing/automation. On-shoring, re-shoring and the whole supply chain will be the focus moving forward. With Life Sciences, Logistics, and Advanced Manufacturing leading the way.

Next Steps/Do we take them?

The experts agree, Covid-19 is both an accelerator and a catalyst. We should position ourselves to take advantage of the opportunities in life science, logistics, advanced manufacturing and Data Centers.