

# Gwinnett County Toasts and Tourism Growth Trends and Long-Range Forecasts Focus On Hospitality

<p><b>Vision</b> <b>ONE great REGION</b></p> <p><b>Mission</b> <i>Foster thriving communities for all within the Atlanta region through collaborative, data-informed planning and investments.</i></p> <p><b>Values</b> Excellence   Integrity   Equity</p>	<p><b>Goals</b></p> <ul style="list-style-type: none"><li> <b>Healthy, safe, livable communities</b> in the Atlanta Metro area.</li><li> <b>Strategic investments</b> in people, infrastructure, mobility, and preserving natural resources.</li><li> Regional services delivered with <b>operational excellence</b> and <b>efficiency</b>.</li><li> <b>Diverse stakeholders engage</b> and take a regional approach to solve local issues.</li><li> <b>A competitive economy</b> that is inclusive, innovative, and resilient.</li></ul>
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**Atlanta Regional Commission**



Atlanta Regional Commission

# Media Message(s)



## Metro Atlanta Shows Signs Of Cooling Off

Growth magnet logs population decline as residents seek smaller, cheaper cities

By CAMERON McWHIRTER AND KONRAD PUTZIER

ATLANTA—Since the invention of air conditioning, Atlanta has known one constant: growth. The region is finally cooling off.

Census data show more people from within the U.S. left metro Atlanta than moved to it during the 12 months that ended in mid-2024. It was a modest decline, about 1,330 people. But it heralds a significant moment for the longtime growth magnet: This is the first time metro Atlanta lost domestic migrants since the Census Bureau started detailing these numbers three decades ago.

There are other signs the city is losing its edge, including weak hiring among local employers and higher-than-average office vacancies. A 623-unit apartment complex in the city's Buckhead neighborhood—a building once famous for an electronic sign that counted Atlanta's expanding population—went into foreclosure last year.

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Since 1950, the region's population has mushroomed almost 10-fold to 6.3 million and sprawled across 29 counties. The region averaged a net gain of about 33,000 domestic newcomers in the five years before Covid hit.

The latest census metro-area estimates, which cover the 12 months ended June 30, 2024, still show a growing Atlanta region overall. That is because births outnumber deaths there, and because of what had been surging international immigration before President Trump took office.

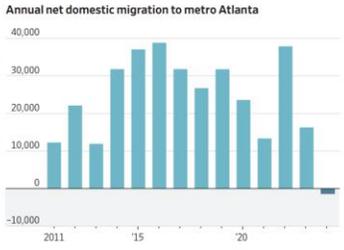
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The last several years have been a dynamic time for migration in Sunbelt metros. Many including Atlanta saw temporary surges in domestic newcomers during the height of Covid. That boom didn't last long, and growth has slowed notably in its wake.

Data from the Bank of America



Rush-hour traffic in downtown Atlanta, above. Adela Fish says she and her husband, DeJuan McBurnie, below, moved to Chattanooga, Tenn., from Atlanta for a more affordable lifestyle. The Holder family, bottom, left suburban Smyrna, Ga., for their hometown of Greenville, S.C., after feeling priced out of the Atlanta metro area.



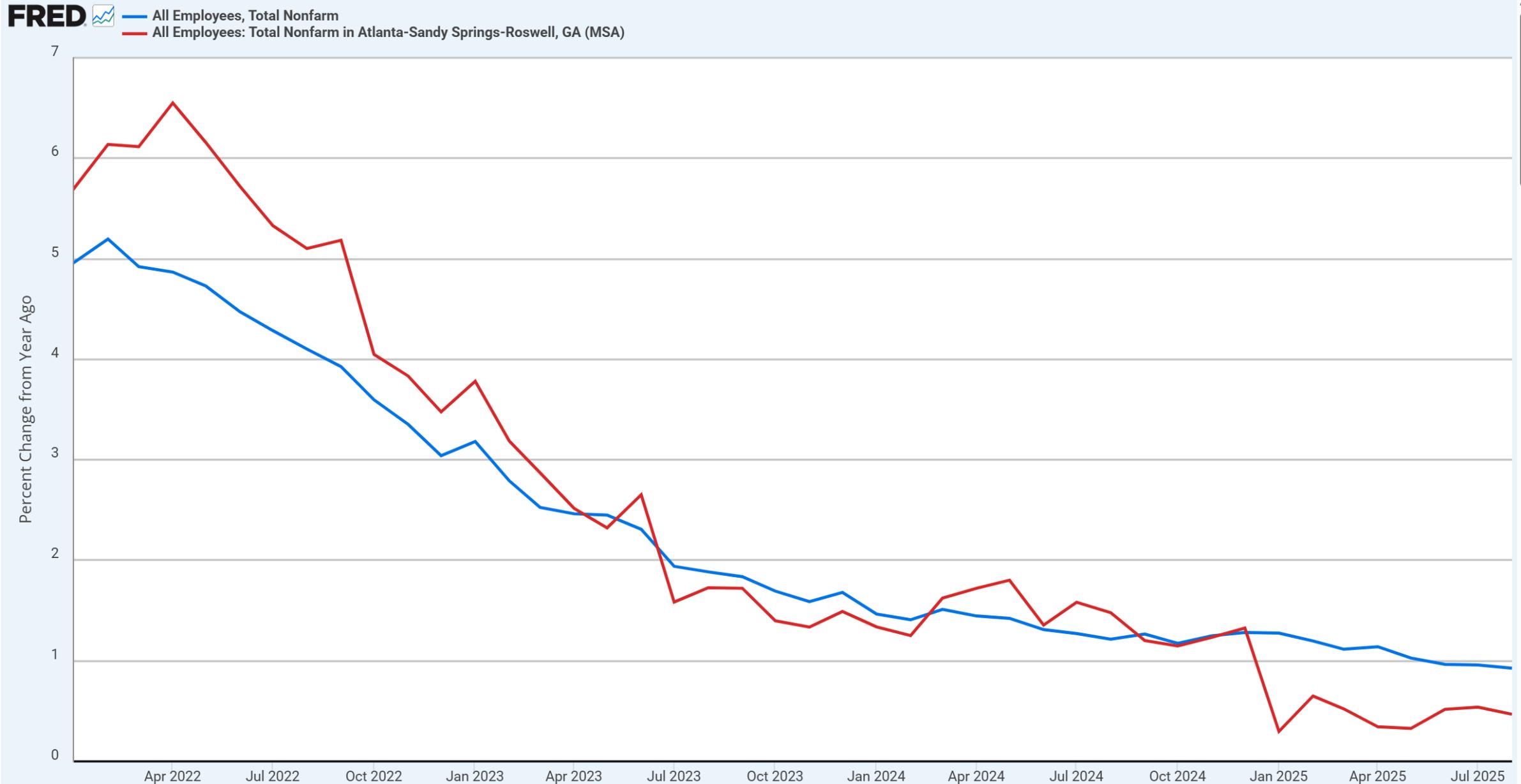
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Surging housing costs and endless traffic are pushing people to choose smaller, cheaper cities instead, and this is starting to shift the balance of power in the southern U.S. These movers still include people who are leaving pricey northern cities, but also include people giving up on large southern metros like Atlanta.

A quarter of Atlanta's office space sits vacant, according to brokerage Cushman & Wakefield. That is well above the national average of 20.8%. In 2023, Microsoft indefinitely halted what had been a planned 90-acre, 15,000-employee campus on Atlanta's Westside.

Losing people is unfamiliar territory in Atlanta. Since 1950, the region's population has mushroomed almost 10-fold to 6.3 million and sprawled across 29 counties, creating the nation's eighth-largest metro area. See less

# Metro Atlanta and US YoY Employment %Ch



# The Economy (BLUF) Summary Summarized

## Atlanta–Sandy Springs–Roswell Economic Overview

### Recent Performance:

Growth has lagged but is improving. Job gains are led by education, healthcare, and professional services, offset by weakness in logistics. Manufacturing has recovered most 2024 losses. Unemployment is lower, though labor force growth remains flat. Housing is softening with slower price gains, fewer permits, and reduced construction jobs.

### Logistics:

Tariffs and weak spending are weighing on freight and trucking. Air cargo and passenger traffic are down, but Georgia's location and infrastructure support long-term investment.

### Tech & Manufacturing:

The metro's tech cluster is expanding, anchored by Rivian's new HQ and rapid data-center growth. Amazon land purchases and Georgia Power's \$15B energy plan underscore major capacity expansion.

### Housing:

Rising supply and limited affordability will keep prices steady near-term, though demographics and income growth support long-run demand. Overall, Atlanta is positioned to return to above-average growth in the coming year.

**Tourism (2025–2030).** Metro Atlanta is poised to build on strong visitor momentum—Georgia reported \$79.7 B in tourism impact in 2023, with 171 million in-state and international visitors. [Georgia Public Broadcasting+1](#) The 2026 FIFA World Cup will serve as a major catalyst: Atlanta is hosting eight matches and expects ~\$1 billion in regional economic impact, including a projected \$70 million lift via short-term rentals. [Rough Draft Atlanta+5https://www.atlantaneWSfirst.com+5Metro Atlanta Chamber+5](#) Convention, cultural, and hospitality sectors will benefit from enhanced global exposure, transit connectivity, and infrastructure upgrades. [Metro Atlanta Chamber+2Metro Atlanta Chamber+2](#) Outside the Cup window, continued growth depends on maintaining destination appeal, leveraging event and convention demand, and converting one-time visitors into repeat tourists.

# To Download this Deck



## Data Centers Deck

[Data Centers NRD DannyJ 072325.pptx](#)

## Recent Employment Trends

[2025 09 Recent Economic Trends Metro Atlanta  
Mike Alexander.pptx](#)

## Housing Market Slides

[2025 09 MetAtl Housing Market focuson Insitutio  
nal MDA 07 2025.pptx](#)

**The Rising Storm: Building a Future-Ready Workforce to  
Withstand the Looming Labor Shortage**

[Lightcast Workforce Report \(MUST READ\)](#)

[McKinsey Report on Demographics: Dependency  
and Depopulation](#)

# Gwinnett County

## Lightcast Report

This report provides a comprehensive economic overview of Floyd County, GA, using the latest Lightcast Q3 2025 dataset. Inside, you'll find detailed insights into population growth, labor force participation, and employment trends that outpace national averages. It breaks down unemployment by age, race, and gender, and projects future growth in jobs and residents. The report also highlights key industries—such as healthcare, manufacturing, and education—along with top employers, business sizes, and the occupational outlook. Migration patterns, educational attainment, and the local talent pipeline are covered in depth, as well as in-demand skills shaping the workforce. For decision-makers, investors, and community leaders, this report offers a clear, data-driven snapshot of Floyd County's strengths, challenges, and opportunities for the years ahead (Written by ChatGPT)

<https://atlantaregional.org/what-we-do/research-and-data/profiles/>

COUNTY	COMMISSION DISTRICTS
<a href="#">Gwinnett County</a>	<a href="#">District 001</a> - <a href="#">District 002</a> - <a href="#">District 003</a> - <a href="#">District 004</a>

<https://neighborhoodnexus.org/maps-and-data/profiles/georgia-county-profiles/>

[Gwinnett County](#)   [Berkeley Lake](#) - [Braselton](#) - [Buford](#) - [Dacula](#) - [Duluth](#) - [Grayson](#) - [Lawrenceville](#) - [Lilburn](#) - [Loganville](#) - [Norcross](#) - [Peachtree Corners](#) - [Rest Haven](#) - [Snellville](#) - [Sugar Hill](#) - [Suwanee](#)

This Neighborhood Nexus profile gives a concise, data-driven snapshot of Floyd County, GA. It tracks changes in population, demographics, education, income, poverty, housing, and employment over time, while also comparing the county to Georgia as a whole. The report highlights key shifts since 2010—such as rising diversity, higher educational attainment, and lower unemployment—and provides context for social and economic conditions that shape the community today. (Written by ChatGPT)

## ESRI Demographics Reports

This ESRI-based report offers a data-rich profile of Floyd County, GA across multiple dimensions. It covers population growth, age distribution, and racial makeup, alongside detailed insights into income levels, housing characteristics, and household net worth. The report also breaks down educational attainment, employment by industry, and business activity, providing a clear picture of the county's economic drivers. Additionally, it includes household indexes that highlight consumer behavior and lifestyle patterns. Altogether, this file gives local leaders, planners, and investors a holistic view of Floyd County's demographics, economy, and community trends, making it an essential tool for strategic decision-making. (Written by ChatGPT)

# Metro Atlanta is now the 8<sup>th</sup> Largest Metro in the US

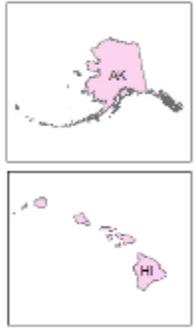
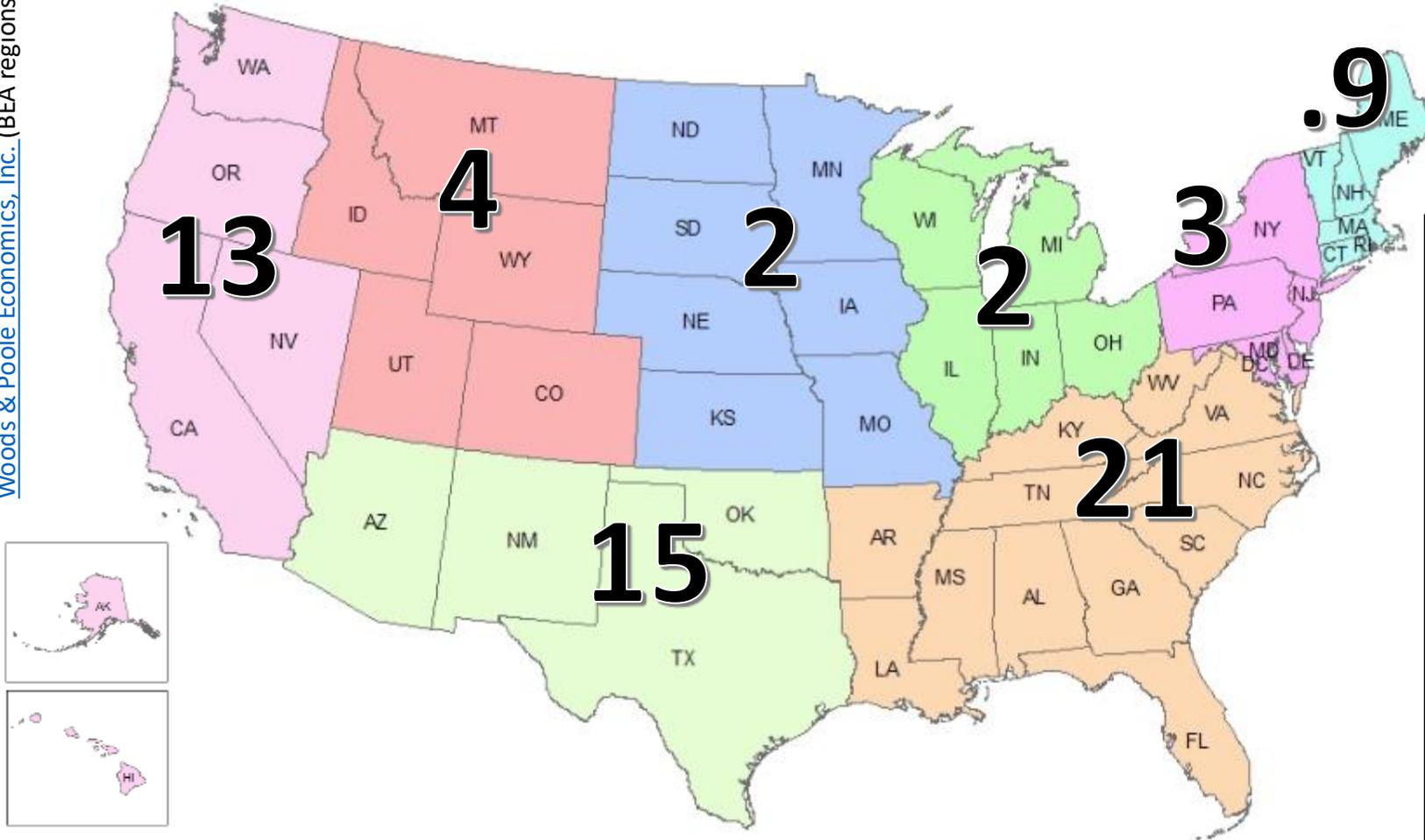
Metro	Change in Population 2010 to 2024	2024 Total Population			2024 Total Population		
		Metro	2024 Total Population	Change in Population 2010 to 2024	Metro	2024 Total Population	Change in Population 2010 to 2024
New York	1,115,136	Dallas	8,195,415	1,828,868	Columbus	2,209,888	307,914
		Houston	7,624,200	1,677,400	Indianapolis	2,173,541	307,691
Dallas	1,828,868	New York	19,954,881	1,115,136	Kansas City	2,246,258	236,910
		Atlanta	6,399,274	1,100,929	Oklahoma	1,486,341	233,352
Washington	881,932	Phoenix	5,149,752	956,865	Salt Lake City	1,312,144	224,347
		Washington	6,429,395	881,932	San Diego	3,299,130	203,817
Atlanta	1,100,929	Austin	2,550,817	834,544	Richmond	1,365,279	178,633
		Orlando	2,884,681	750,270	Baltimore	2,867,112	156,623
Nashville	518,524	Seattle	4,176,271	736,464	Cincinnati	2,284,819	154,669
		Miami	6,257,826	693,191	San Jose	1,990,196	153,285
Los Angeles	111,954	Charlotte	2,851,936	608,302	Grand Rapids	1,174,989	122,146
		San Antonio	2,733,998	591,490	Los Angeles	12,940,761	111,954
Chicago	-14,597	Tampa	3,356,667	573,424	Virginia Beach	1,804,873	111,013
		Denver	3,081,342	537,886	Louisville	1,385,677	110,930
		Nashville	2,189,414	518,524	Fresno	1,191,199	109,884
		Riverside	4,719,812	494,961	Providence	1,687,337	86,485
		Minneapolis	3,790,663	457,030	Detroit	4,364,290	68,041
		Las Vegas	2,387,864	436,595	Birmingham	1,195,462	67,415
		Boston	4,982,394	430,012	St. Louis	2,824,501	36,802
		Raleigh	1,552,570	422,161	Buffalo	1,166,952	31,443
		San Francisco	4,746,767	411,376	Memphis	1,344,037	19,208
		Jacksonville	1,737,832	392,236	Milwaukee	1,571,006	15,098
		Portland	2,593,190	367,185	Pittsburgh	2,447,995	620
		Philadelphia	6,307,532	342,189	Cleveland	2,165,812	-12,951
		Sacramento	2,466,648	317,521	Chicago	9,280,082	-14,597

We were  
18<sup>th</sup> In  
1980

# Quickly about Forecasts

# US Regions Growth 2020-2050 *Big Numbers in Millions* **NEW**

Woods & Poole Economics, Inc. (BEA regions)



### U.S. Bureau of Economic Analysis Regions

- New England Region
- Great Lakes Region
- Southwest Region
- Mid-east Region
- Plains Region
- Far West Region
- Southeast Region
- Rocky Mountain Region

NAME	<i>In Thousands</i>			
	2020	2050	Change	% Change
UNITED STATES	331,473	392,768	61,296	18%
SUM OF METRO COUNTIES (IN MSA OR MICRO)	313,239	374,094	60,854	19%
SUM OF NON-METRO COUNTIES (NOT IN MSA OR MICRO)	18,234	18,675	441	2%
NEW ENGLAND	14,946	15,841	894	6%
MIDEAST	49,261	51,975	2,714	6%
GREAT LAKES	47,144	48,807	1,663	4%
PLAINS	21,580	24,068	2,488	12%
SOUTHEAST	85,816	107,248	21,432	25%
SOUTHWEST	42,856	58,148	15,292	36%
ROCKY MOUNTAIN	12,511	16,626	4,115	33%
FAR WEST	57,359	70,057	12,698	22%
ALABAMA	4,932	5,455	524	11%
ARKANSAS	3,049	3,535	487	16%
FLORIDA	21,801	29,876	8,076	37%
GEORGIA	10,731	14,026	3,295	31%
KENTUCKY	4,507	4,962	455	10%
LOUISIANA	4,691	5,009	318	7%
MISSISSIPPI	3,009	3,267	258	9%
NORTH CAROLINA	10,584	13,657	3,073	29%
SOUTH CAROLINA	5,176	6,553	1,377	27%
TENNESSEE	6,869	8,258	1,389	20%
VIRGINIA	8,656	10,764	2,109	24%
WEST VIRGINIA	1,812	1,884	72	4%

# Population & Employment Forecasts

ARC forecasts the 21-county Atlanta region will potentially add 1.8 million people by 2050, bringing the region's total population to 7.9 million. To put that growth in perspective, it's as if all of metropolitan Indianapolis will move to the Atlanta region over the next 30 years.

## Population & Employment Forecasts

Metro Atlanta (21-County Region)

Population Employment

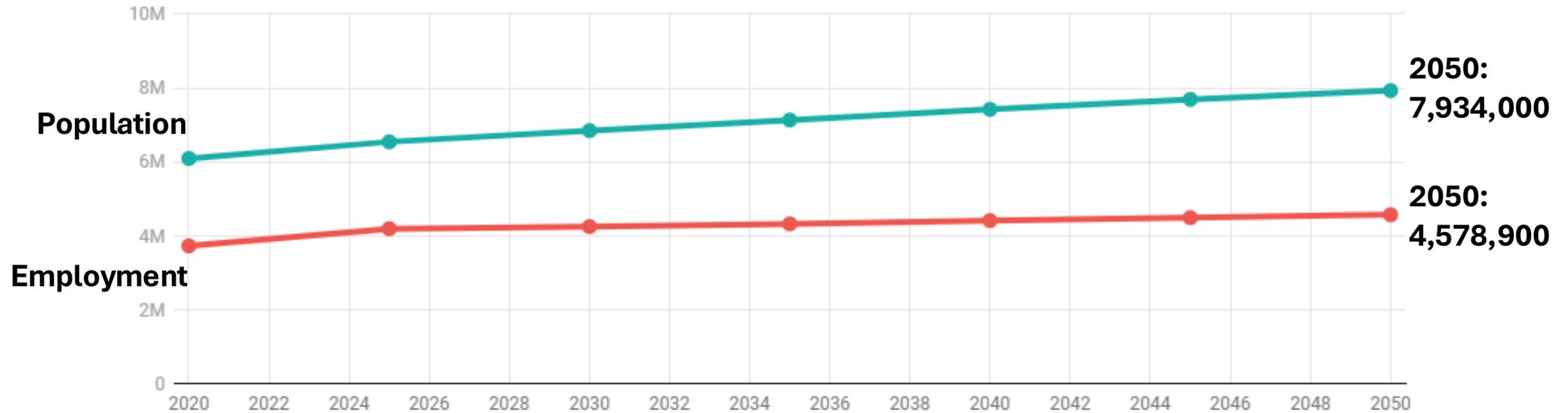
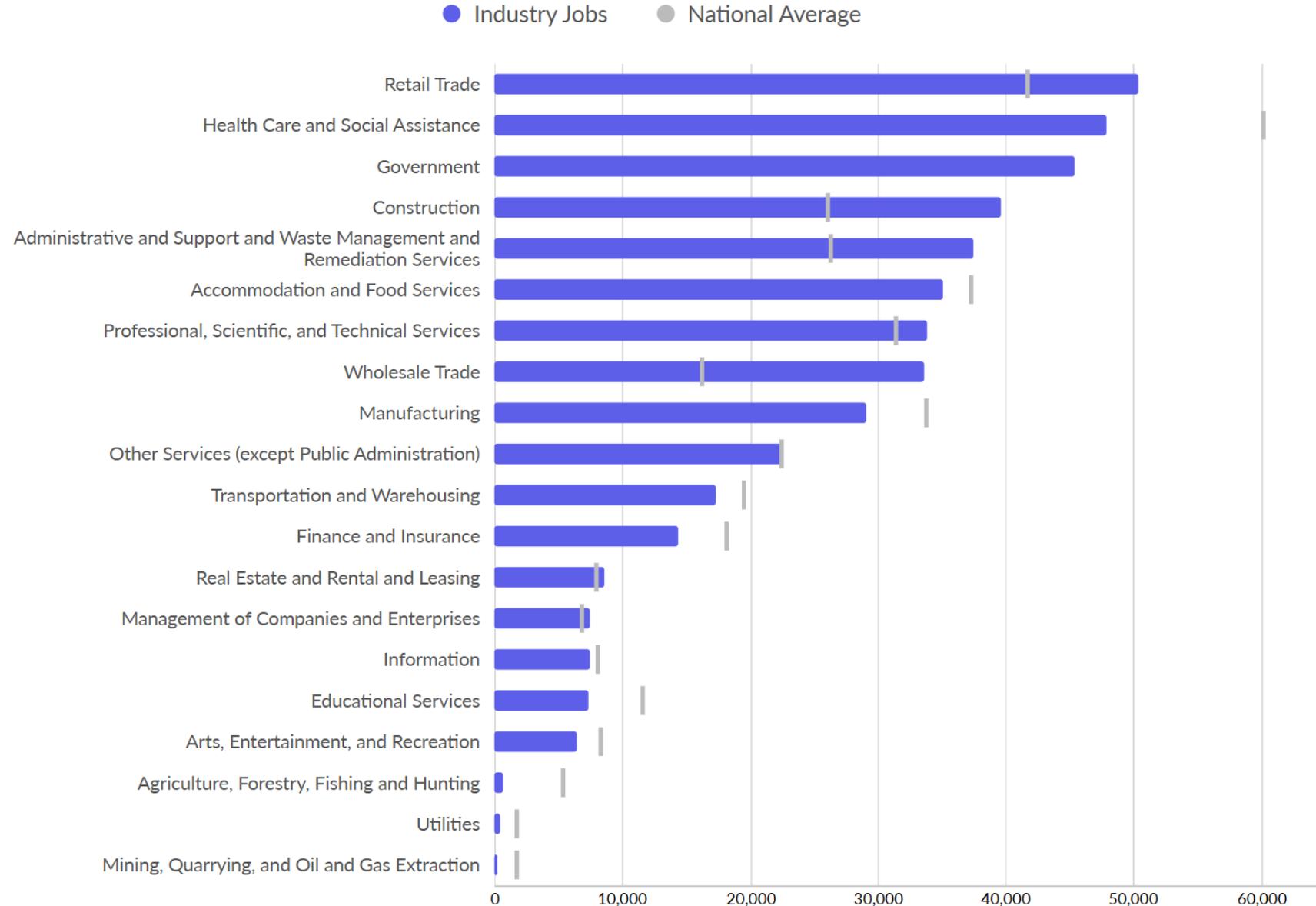


Chart: Atlanta Regional Commission • Source: Atlanta Regional Commission • [Get the data](#) • Created with [Datawrapper](#)

# Gwinnett County Largest Industries Compared to the US

## Largest Industries



# ARC Gwinnett County Forecast

<https://33n.atlantaregional.com/21-county-data-dashboard>

County  
Gwinnett

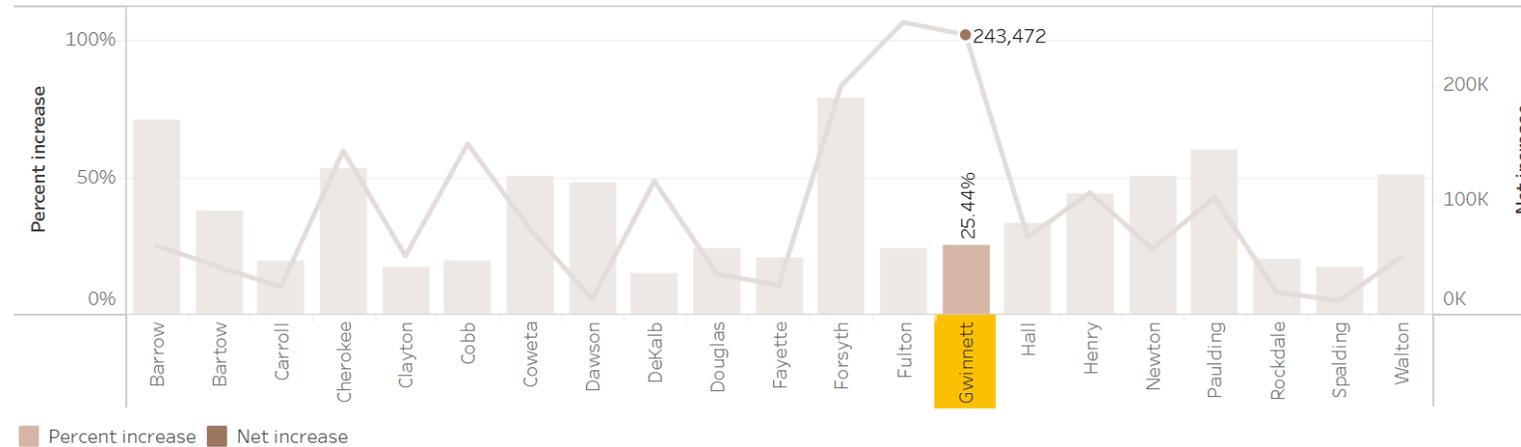
## Population

	Gwinnett
2020 Estimate	957,062
2050 Forecast	1,200,534

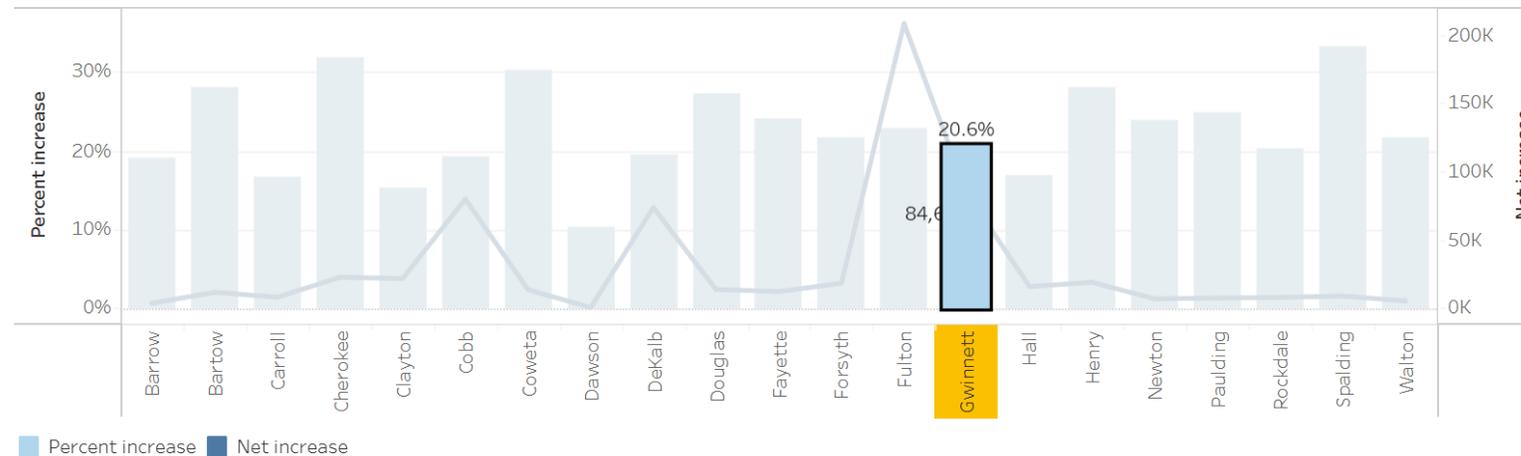
## Employment

	Gwinnett
2020 Employment	410,213
2050 Forecast	494,912

Increase in Population (2020 - 2050)

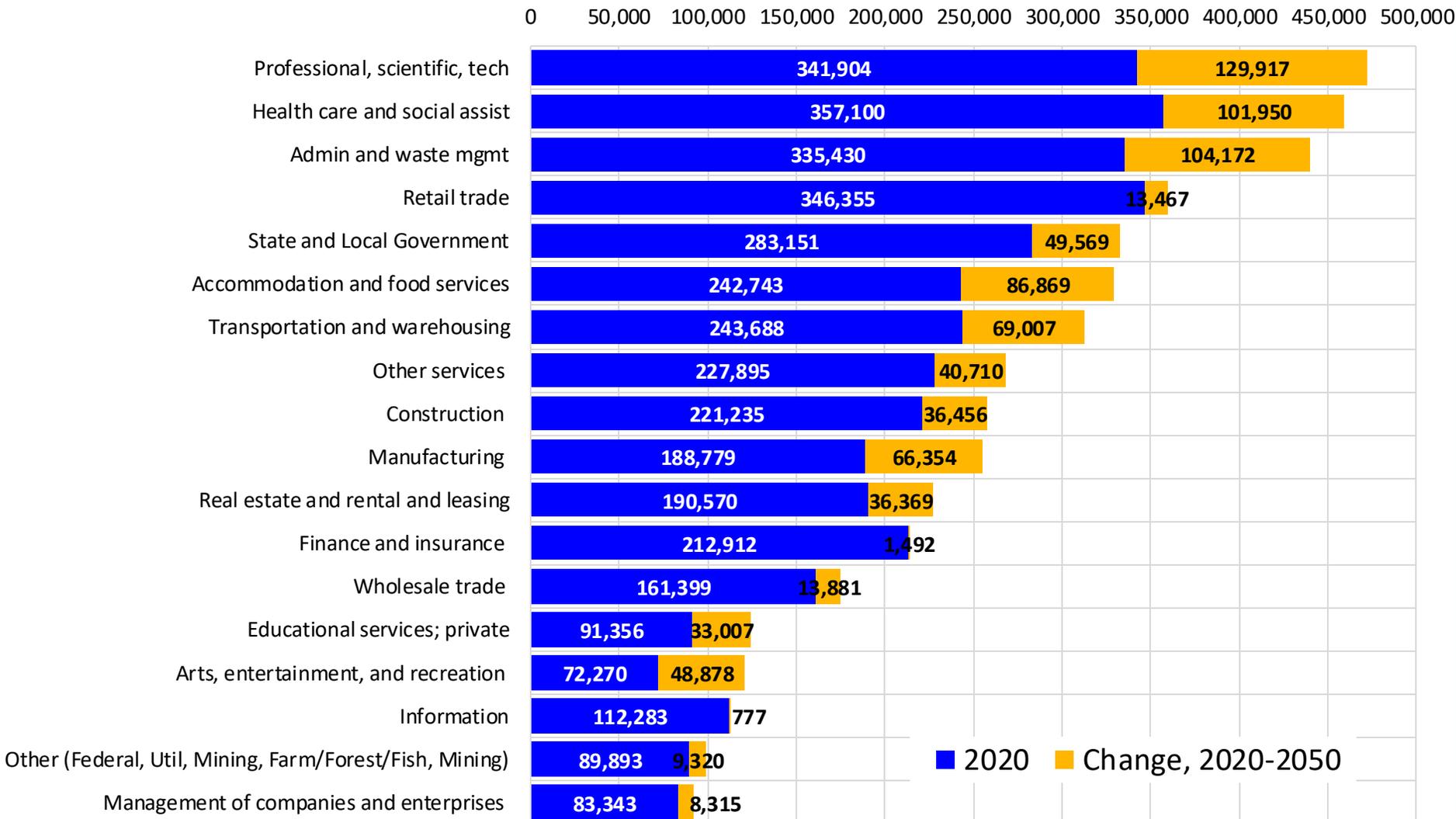


Increase in Employment (2020 - 2050)



# Employment Forecasts

Forecast Job Growth by Industry, 2020-2050

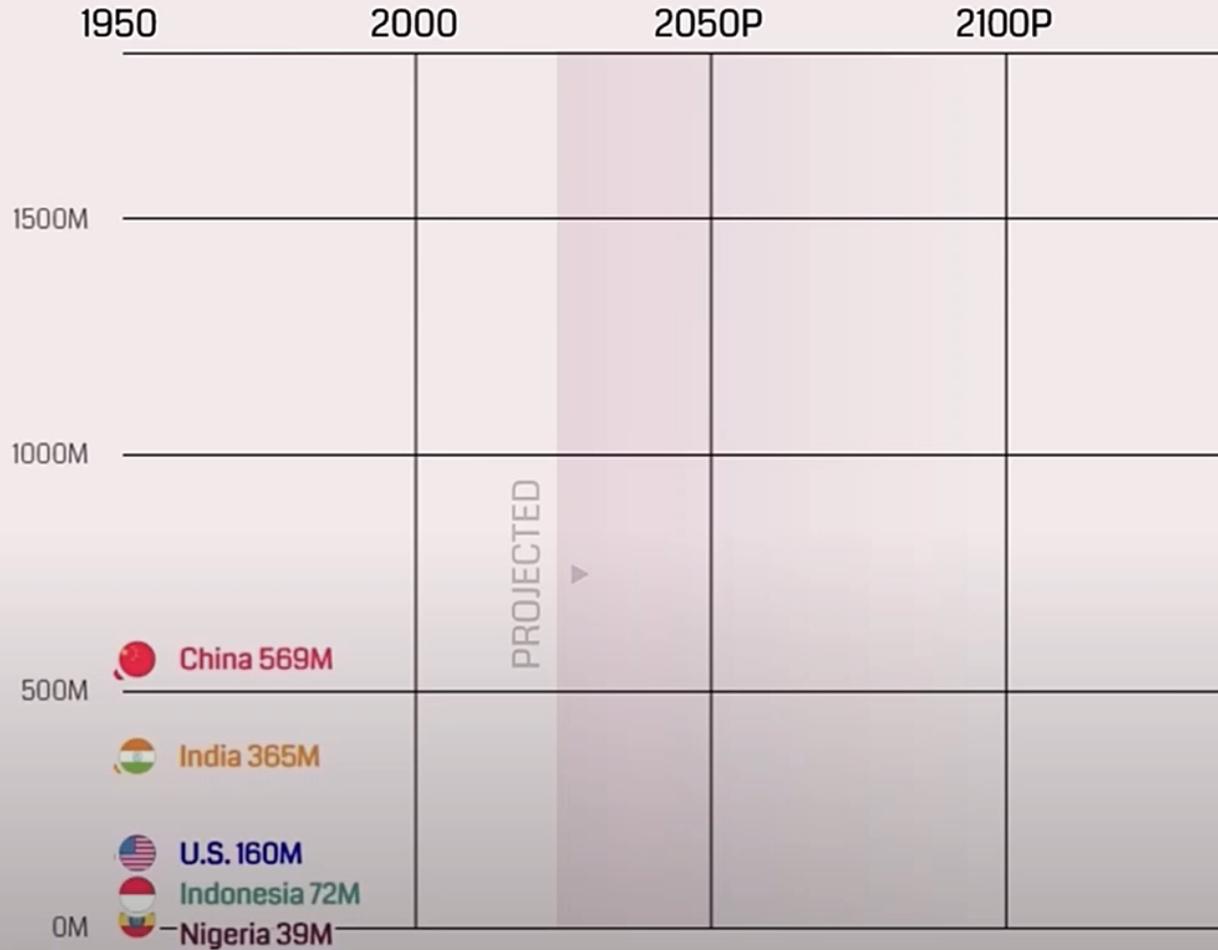


Professional, Scientific, Technical job sector will overtake Health Care as the region's largest industry by 2050.

# Global and National Demographic Trends

# POPULATION PROJECTIONS

## TOP 8 COUNTRIES



Play (k)



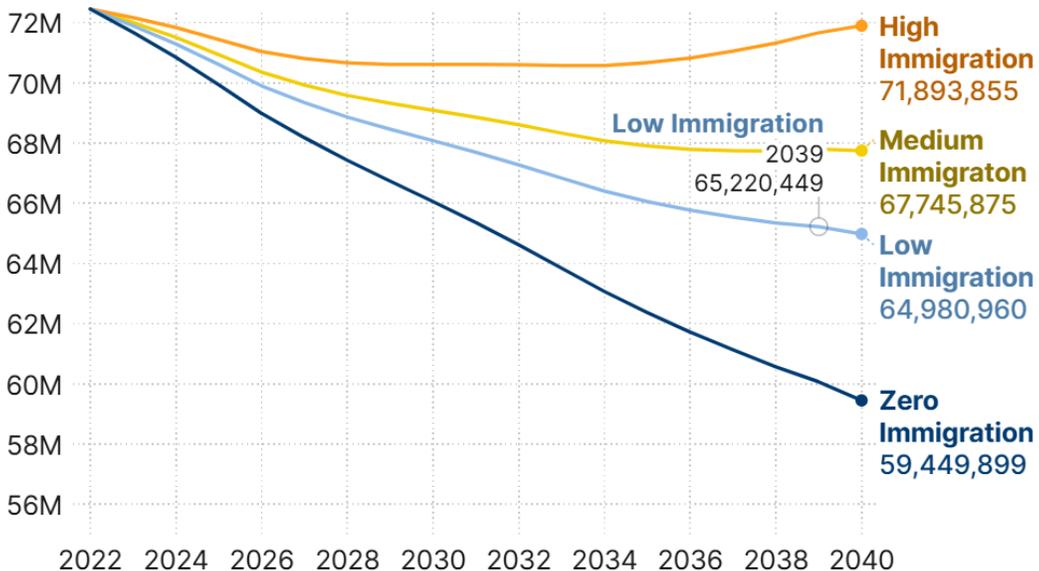
Source: UN World Population Prospects 2024

# Lower Immigration is Projected to have a Significant Impact on Future Population Growth

FIGURE 8A

## Projected under-18 population, 2040

Under alternative immigration scenarios\*



Source: William H. Frey analysis of U.S. Census Bureau projections, released November 2023

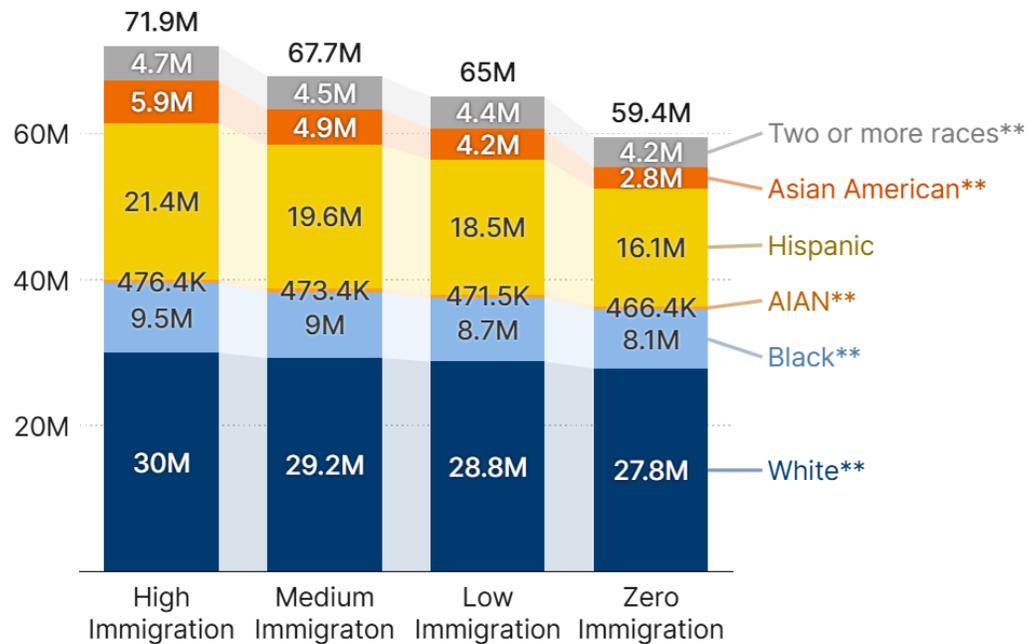
Note: \*Immigration scenarios based on Census Bureau projections of different net immigration levels, 2022 to 2040



FIGURE 8B

## Projected under-18 racial profiles, 2040

By race and ethnicity under alternative immigration scenarios\*



Source: William H. Frey analysis of U.S. Census Bureau projections, released November 2023

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 \*\*Non-Hispanic members of race; Asian American includes Native Hawaiian and Other Pacific Islanders; AIAN=Non-Hispanic American Indian and Alaska Native



# Labor participation for older adults dropped sharply during the pandemic.

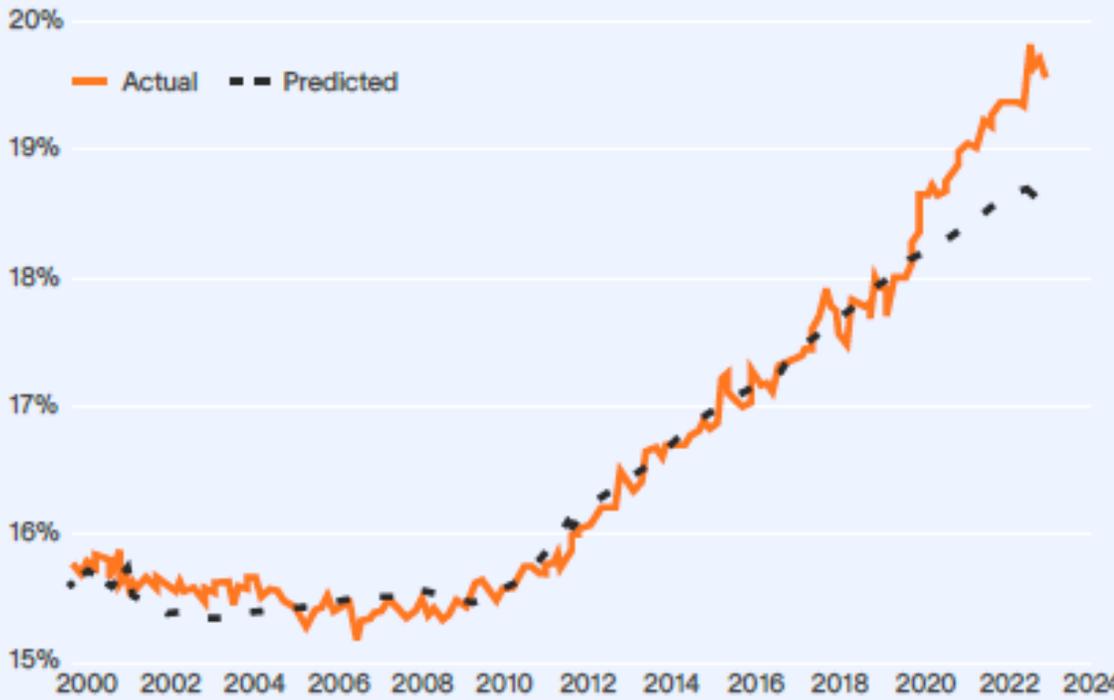
Civilian Labor Force Participation Rate, Age 55+



Source: Bureau of Labor Statistics

# Actual retirements are much more frequent than were projected.

Percentage of 16+ Population That Is Retired



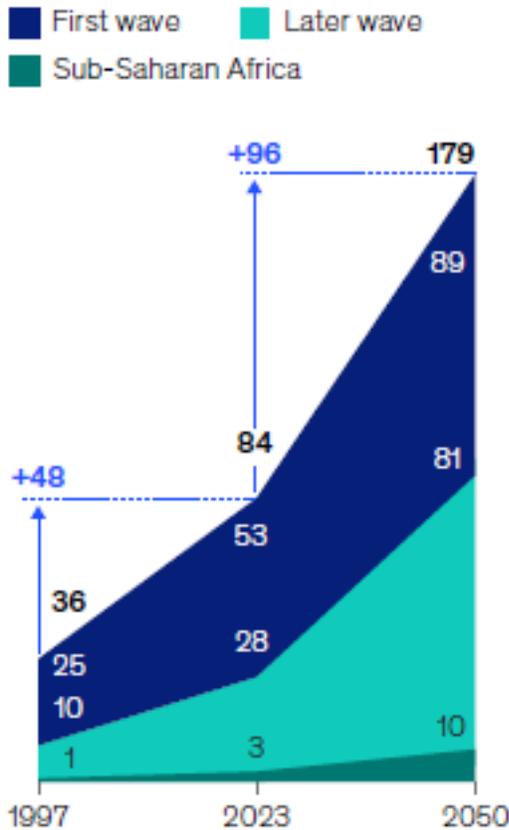
Source: St. Louis Fed On the Economy

The 55+ cohort includes many people who fall below the normal US retirement age, which, [as defined by the Social Security Administration, is around 66 for Boomers](#). But a majority retire earlier than that: [the actual average retirement age in the US is 61. More than half of Americans retire before 65, and by age 67, 70% are retired](#). Because retirees are out of the labor force but still require goods and services, they depend on the working-age adult population to produce those goods and services for them. This dynamic is called “old-age dependency,” and the number of old-age dependents is growing faster than the working population. In 2022, BLS projected the US would add 6.4 million net workers by 2032. Already in 2024, 4.1 million have been added—which means the US can expect [only 2.3 million](#) over the next eight years. Meanwhile, the total US population is [projected to add 18 million people—outpacing labor force growth by almost 8 to 1](#). As a result, [the struggle to find enough workers to meet the demands of the market is steadily intensifying](#)

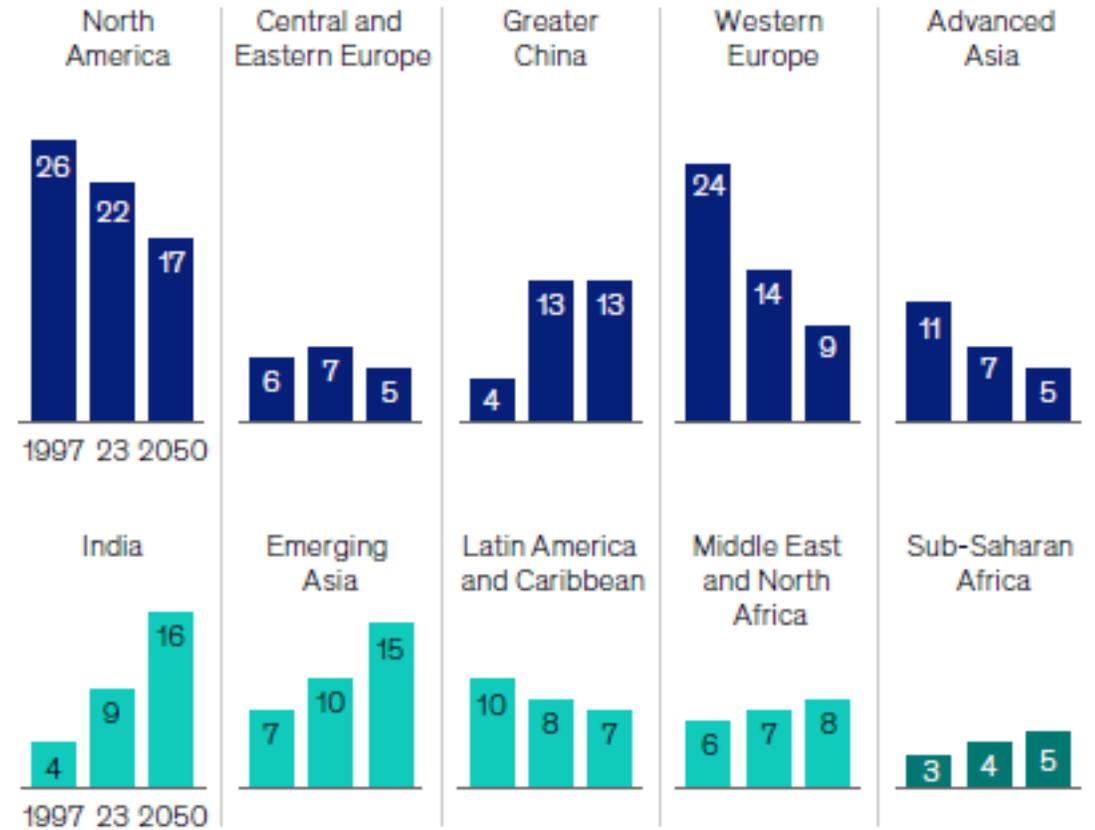
# Consumption (Demand) will Shift Globally

Consumption pools are shifting from North America and Western Europe to Emerging Asia and India.

Global consumption composition, \$ trillion 2021 PPP



Regional contribution to global consumption, %, 1997-2050



[https://www.mckinsey.com/mgi/our-research/dependency-and-depopulation-confronting-the-consequences-of-a-new-demographic-reality?utm\\_source=substack&utm\\_medium=email#/](https://www.mckinsey.com/mgi/our-research/dependency-and-depopulation-confronting-the-consequences-of-a-new-demographic-reality?utm_source=substack&utm_medium=email#/)

Note: Consumption estimates from World Data Lab include both demographic effects and projected increases in per capita consumption (income effects). Only direct consumption is included; in-kind consumption from governments is excluded. Figures may not sum, because of rounding.  
Source: World Data Lab; McKinsey Global Institute analysis

# Back to Metro Atlanta and Gwinnett's Growth Trends

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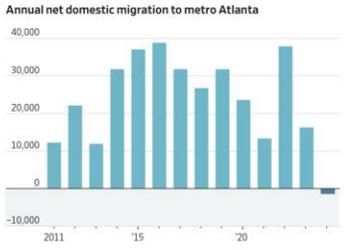
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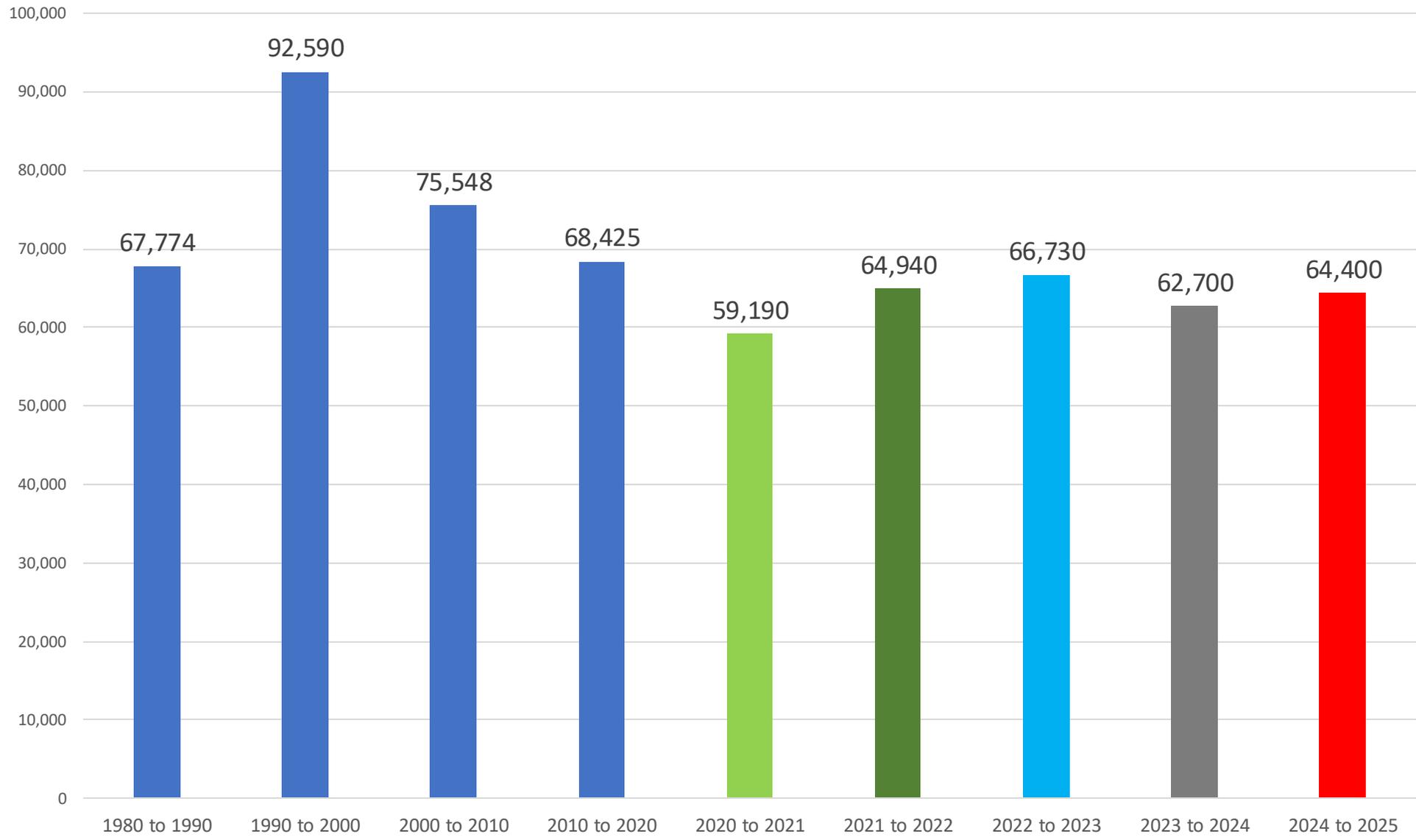
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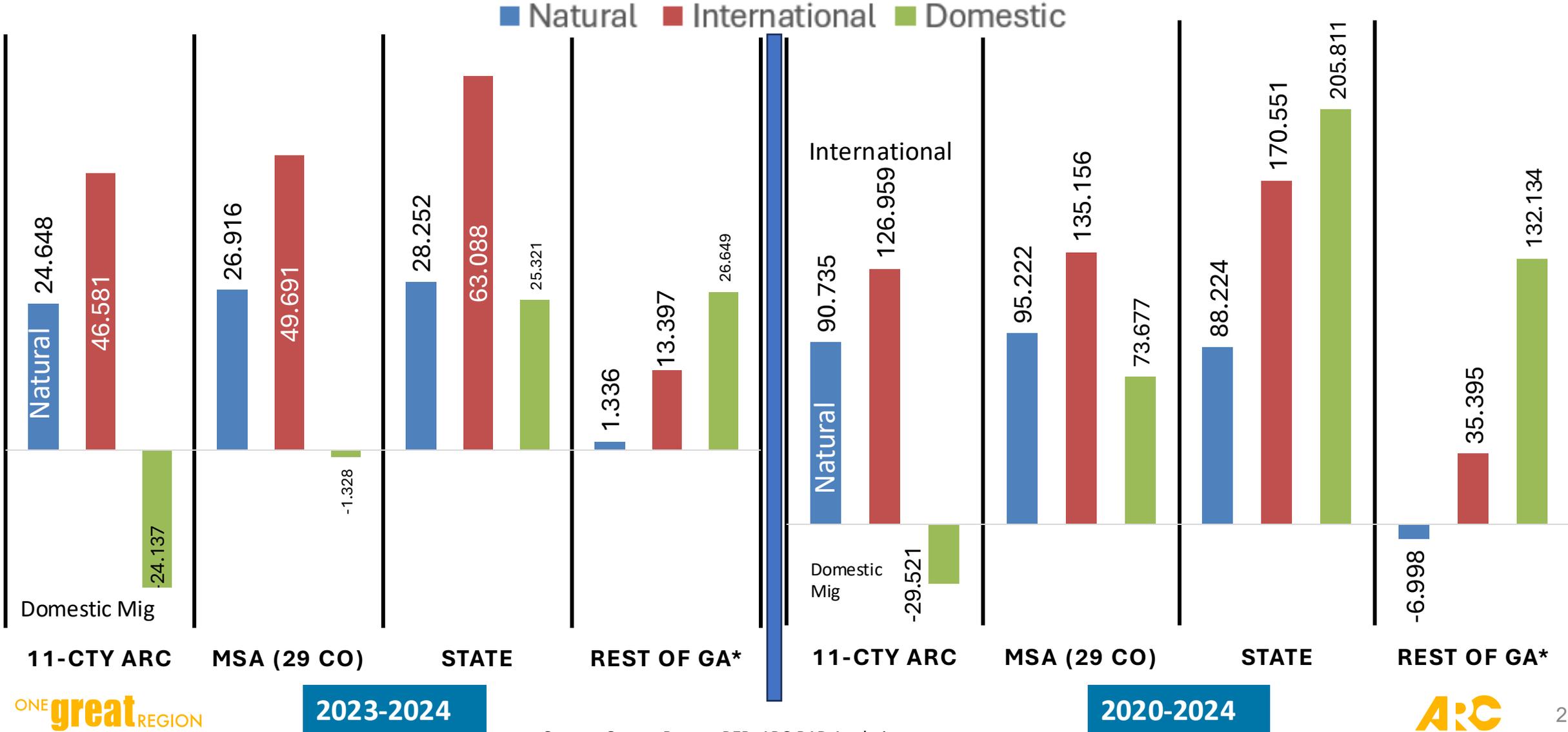
# Average Annual Growth by Time Period

11-County ARC Region: Average Annual Population Change by Period



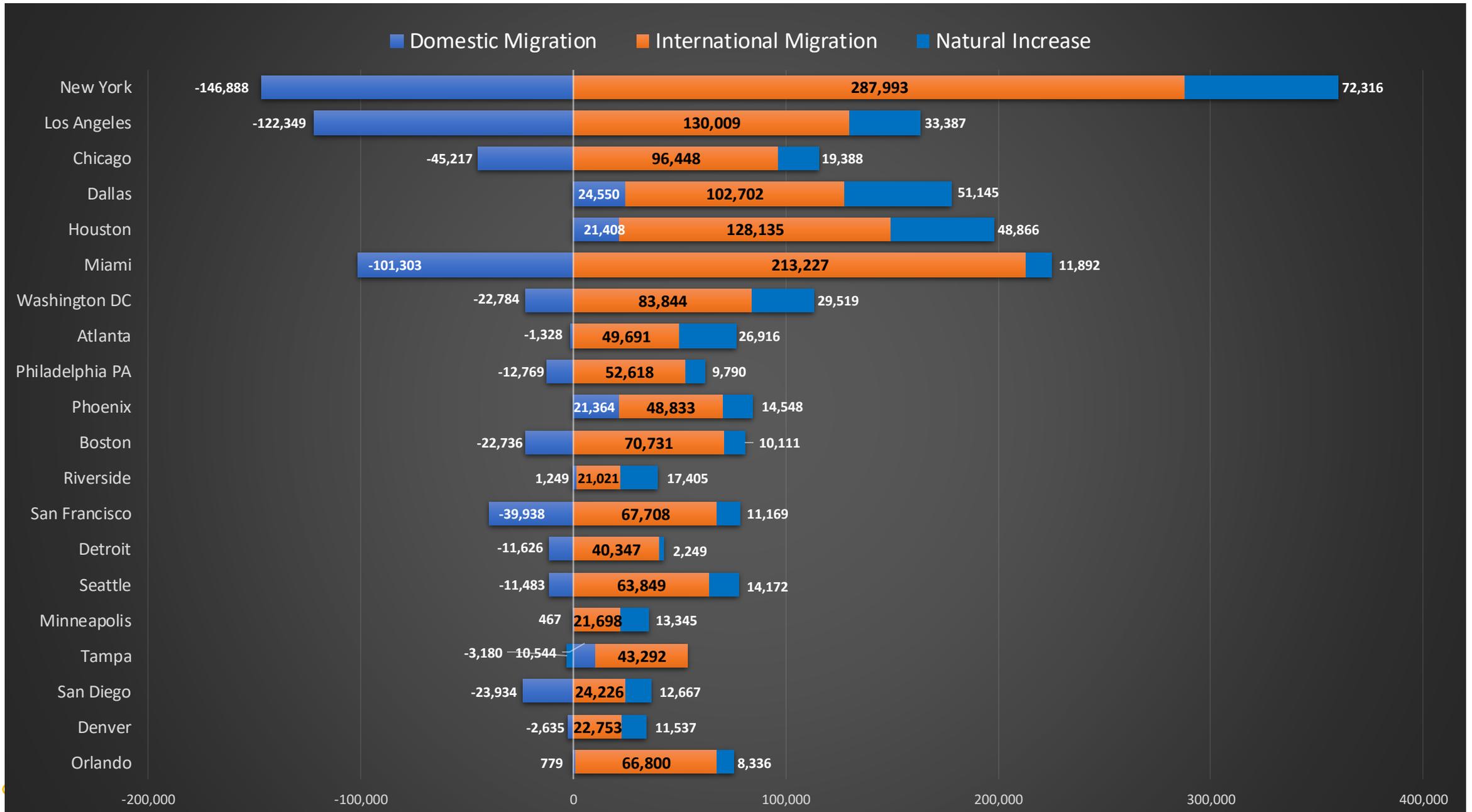
# Census Bureau Growth by Components: 2020 thru 2024

Yes, net domestic migration is negative (*barely*) for our MSA for 2023-2024 (see below, left); that is *driven entirely by drops in the core 5 counties of the MSA...net domestic migration is positive 2023-24 for other areas within the MSA, and the total change is +75K.*  
 For the period of 2020-2024, net domestic migration is (very) positive for the MSA (below, right)

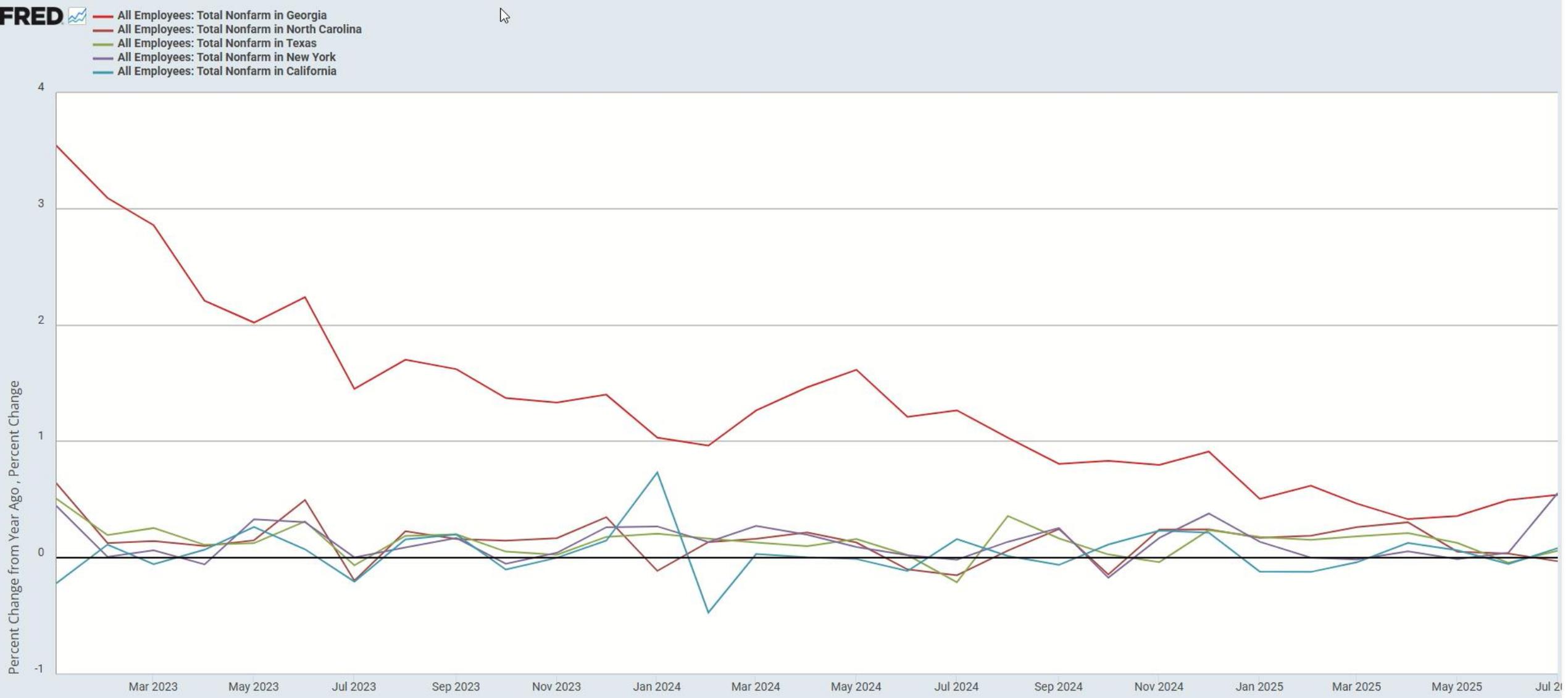


Source: Census Bureau PEP; ARC RAD Analysis

# Domestic migration is down in most metro areas 2023-2024

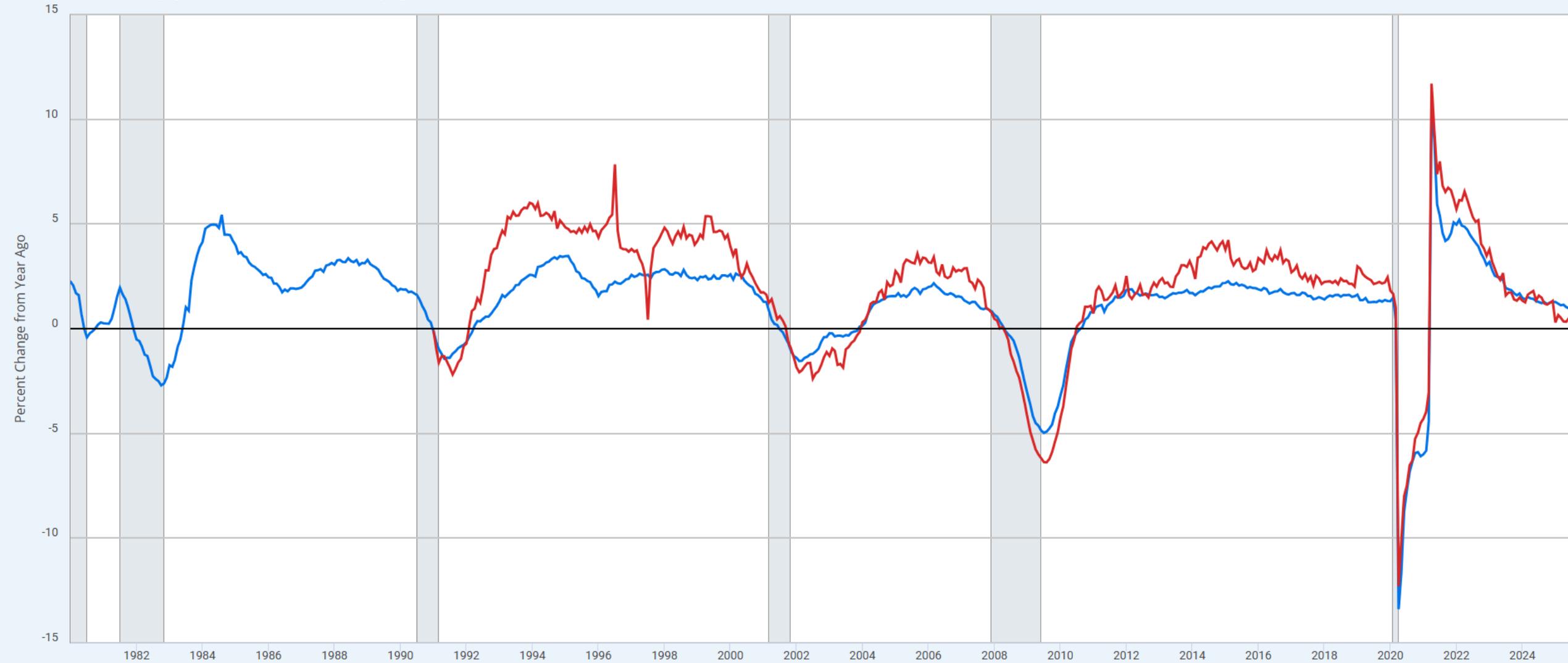


# Georgia and Select States Employment Change (Year over Year Percentage Change)



# Atlanta MSA and US Employment Change (Year over Year Percentage Change)

FRED  — All Employees, Total Nonfarm  
— All Employees: Total Nonfarm in Atlanta-Sandy Springs-Roswell, GA (MSA)



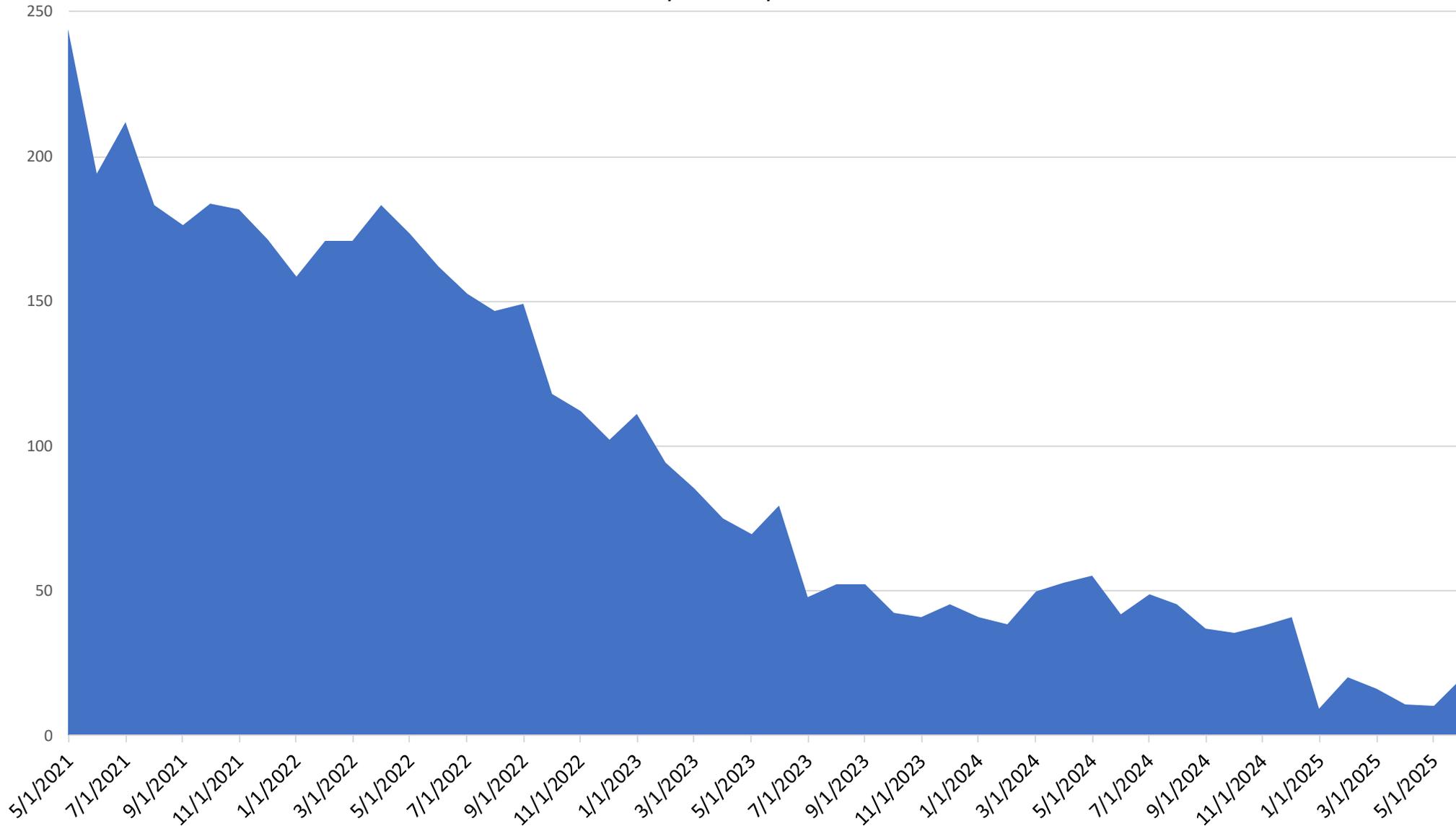
Source: U.S. Bureau of Labor Statistics via FRED®  
Shaded areas indicate U.S. recessions.

fred.stlouisfed.org

Back ↕

# Atlanta MSA Year Over Year Job Change

5/2021-6/2025

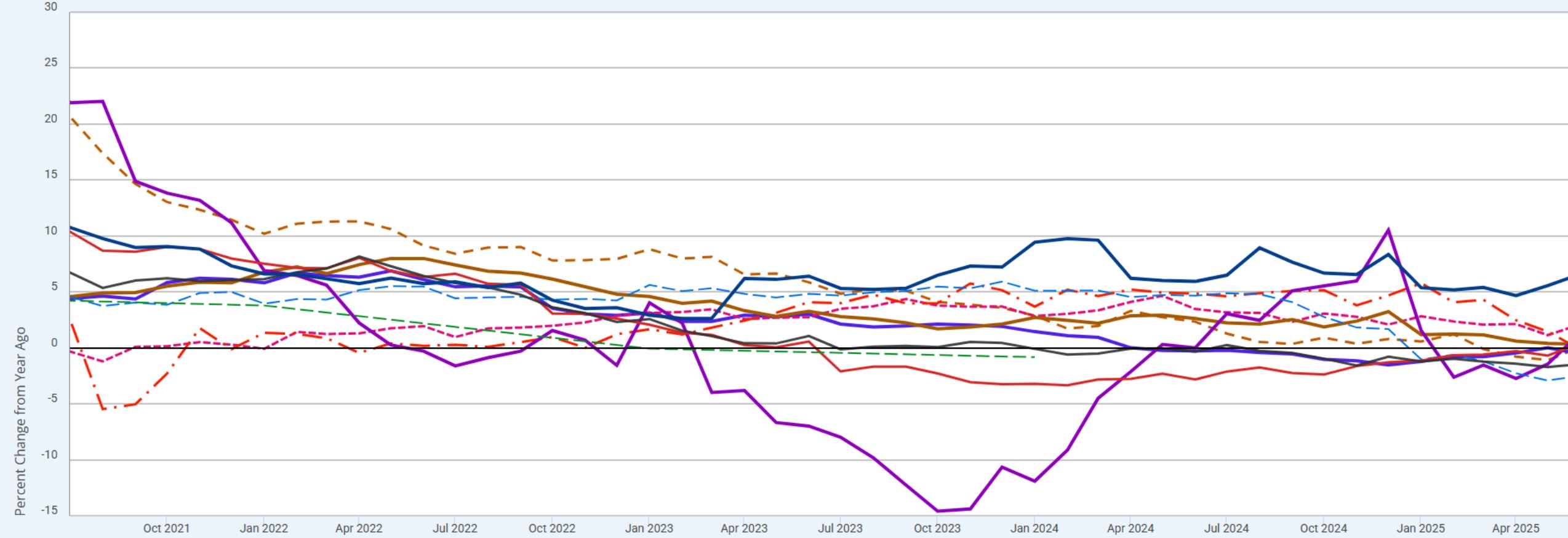


Source: Bureau of Labor Statistics, Current Employment Survey

# Atlanta MSA Select Sector Employment Change (Year over Year Percentage Change)

- FRED**
- All Employees: Leisure and Hospitality in Atlanta-Sandy Springs-Roswell, GA (MSA)
  - All Employees: Manufacturing in Atlanta-Sandy Springs-Roswell, GA (MSA)
  - All Employees: Government in Atlanta-Sandy Springs-Roswell, GA (MSA)
  - All Employees: Government: Federal Government in Atlanta-Sandy Springs-Roswell, GA (MSA)
  - All Employees: Financial Activities in Atlanta-Sandy Springs-Roswell, GA (MSA)
  - All Employees: Information in Atlanta-Sandy Springs-Roswell, GA (MSA)
  - All Employees: Construction in Atlanta-Sandy Springs-Roswell, GA (MSA)
  - All Employees: Professional and Business Services in Atlanta-Sandy Springs-Roswell, GA (MSA)
  - All Employees: Retail Trade in Atlanta-Sandy Springs-Roswell, GA (MSA)
  - All Employees: Trade, Transportation, and Utilities in Atlanta-Sandy Springs-Roswell, GA (MSA)
  - All Employees: Education and Health Services: Ambulatory Health Care Services in Atlanta-Sandy Springs-Roswell, GA (MSA)

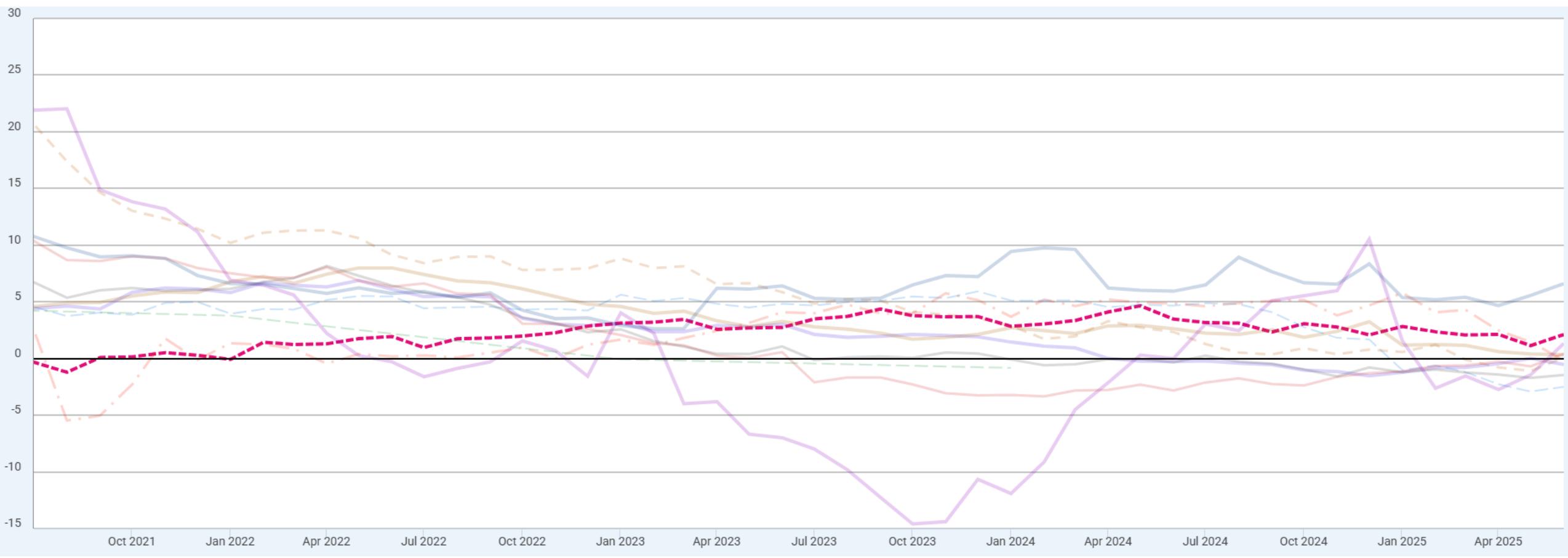
7/2021 to 6/2025



Sources: Federal Reserve Bank of St. Louis; U.S. Bureau of Labor Statistics via FRED®

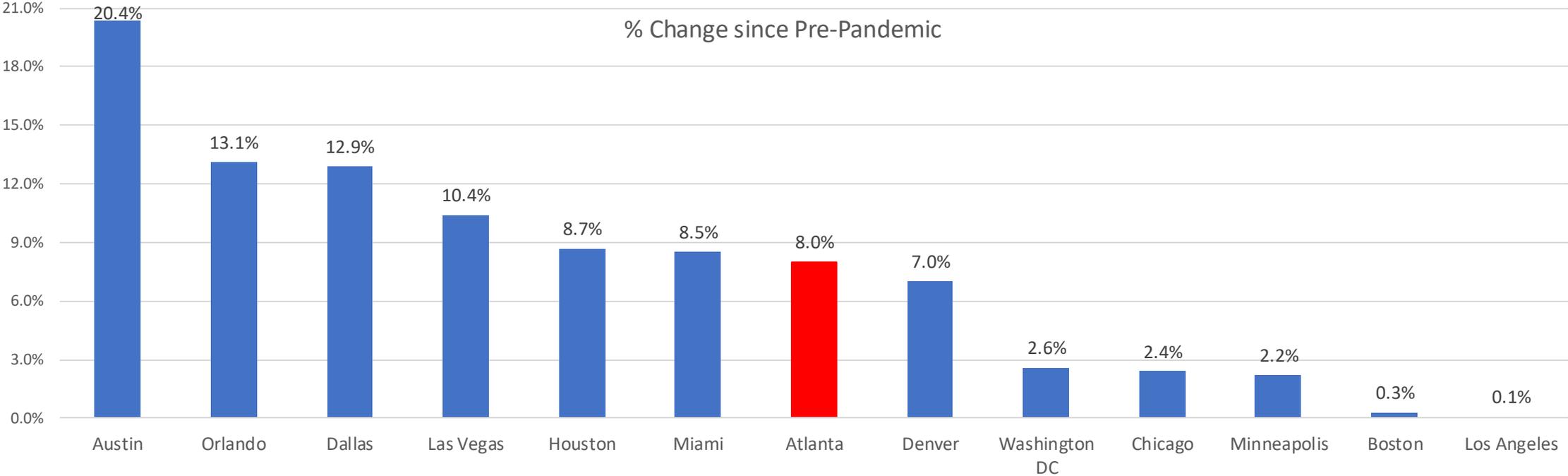
# Atlanta MSA Select Sector Employment Change (Year over Year Percentage Change)

## Government

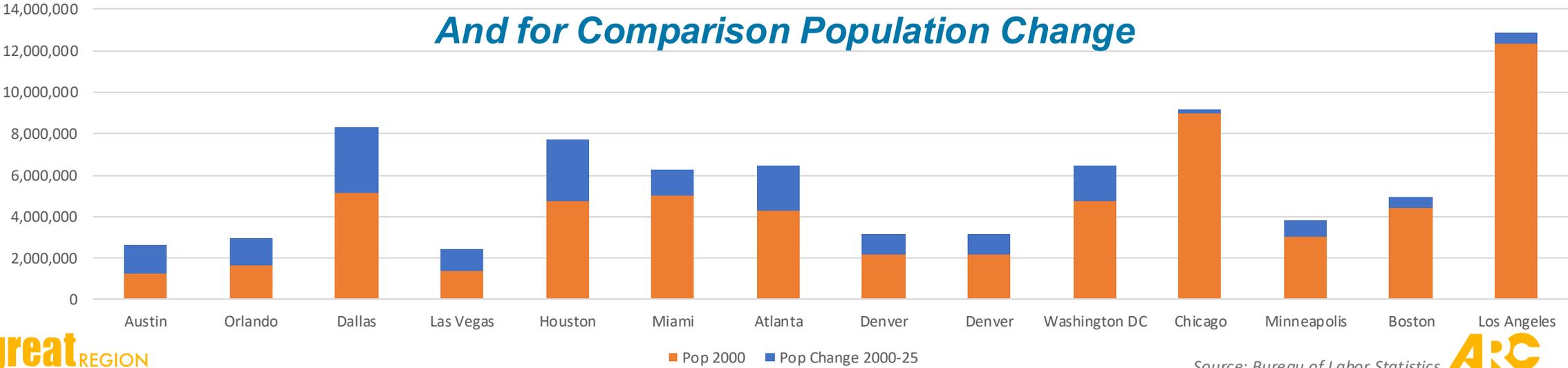




# Job Recovery From Pandemic (Feb 2020 - May 2025)



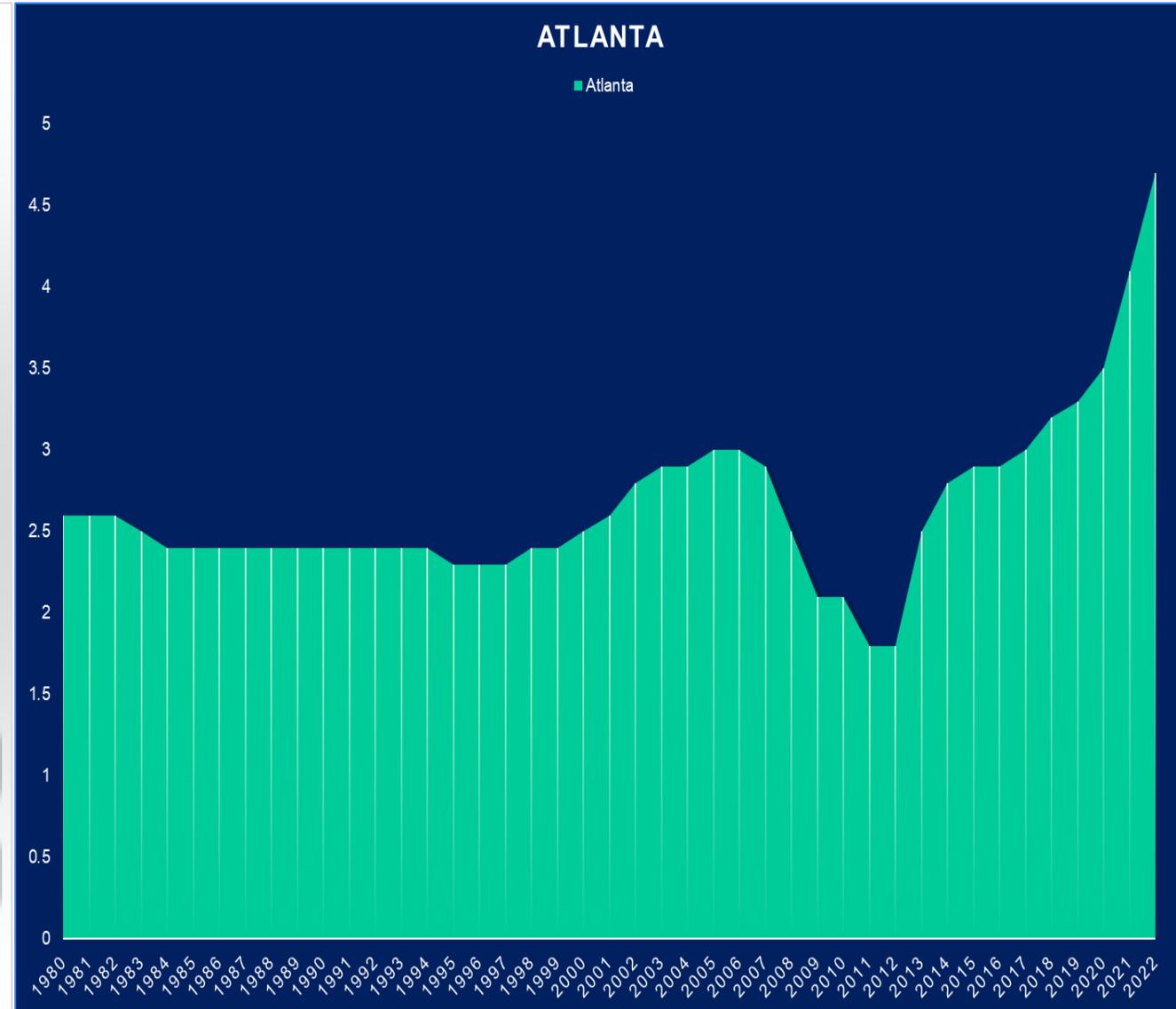
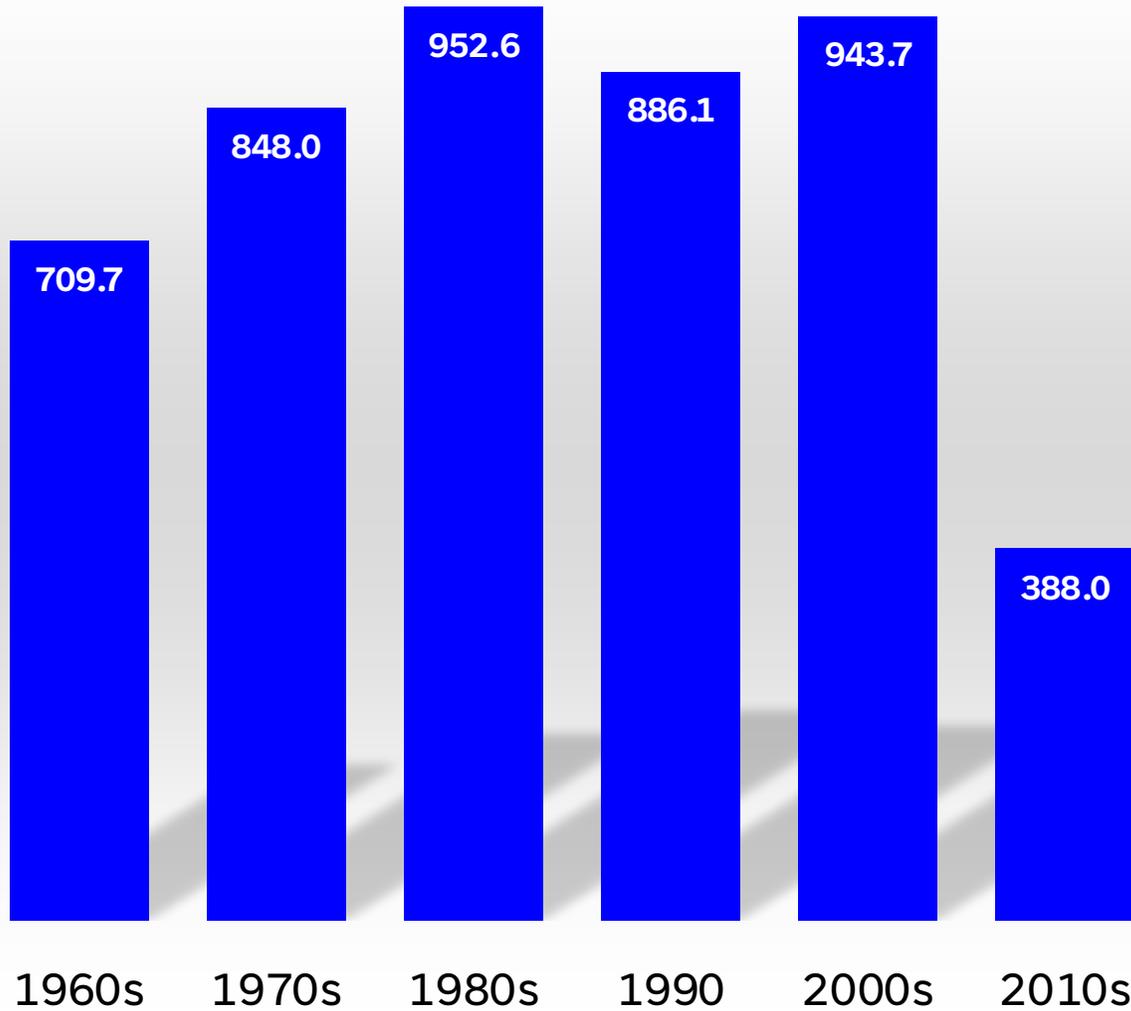
## And for Comparison Population Change



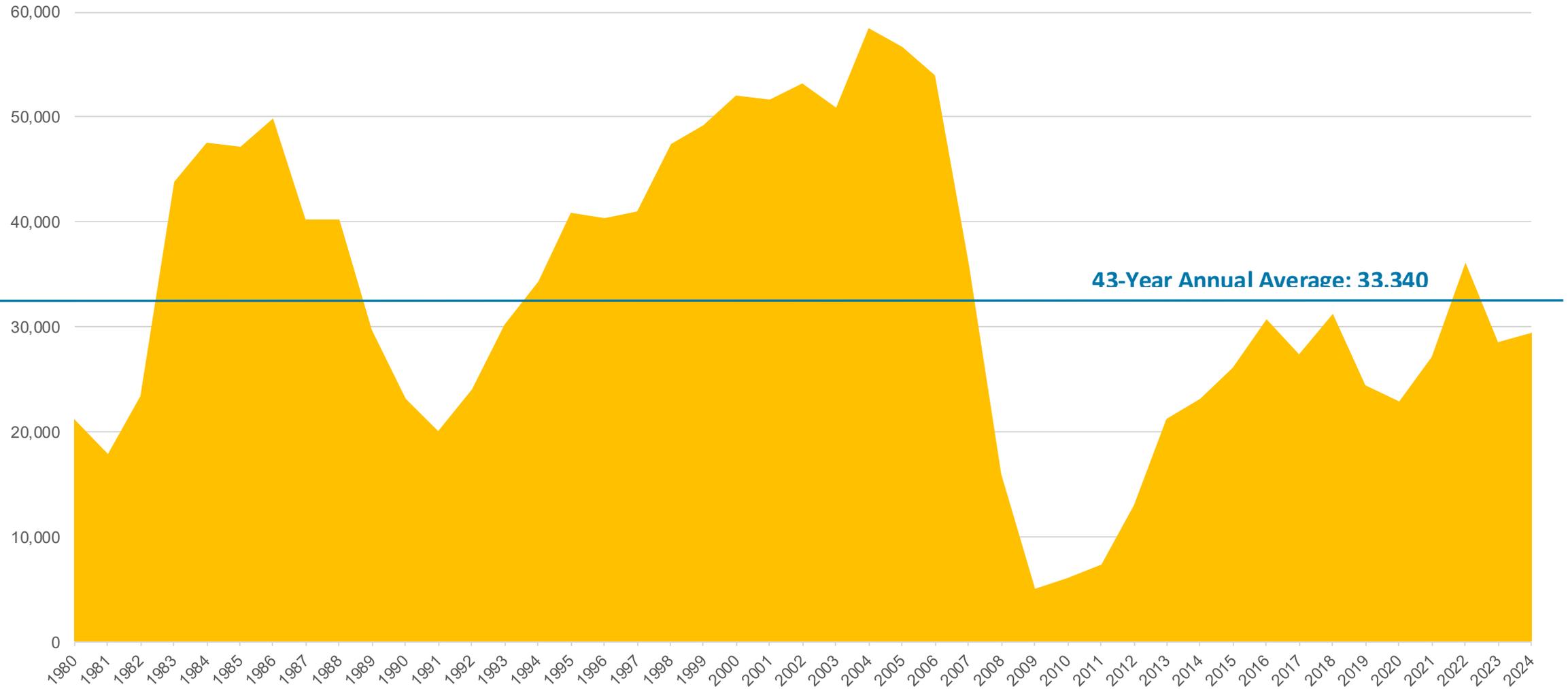
# What about Housing Affordability?

# Housing Permits (Left) Home Price/Income Ratio (Right)

Average Annual Residential Permits per 100K Population (Georgia)



# The Supporting Facts: Building Permits – Long View

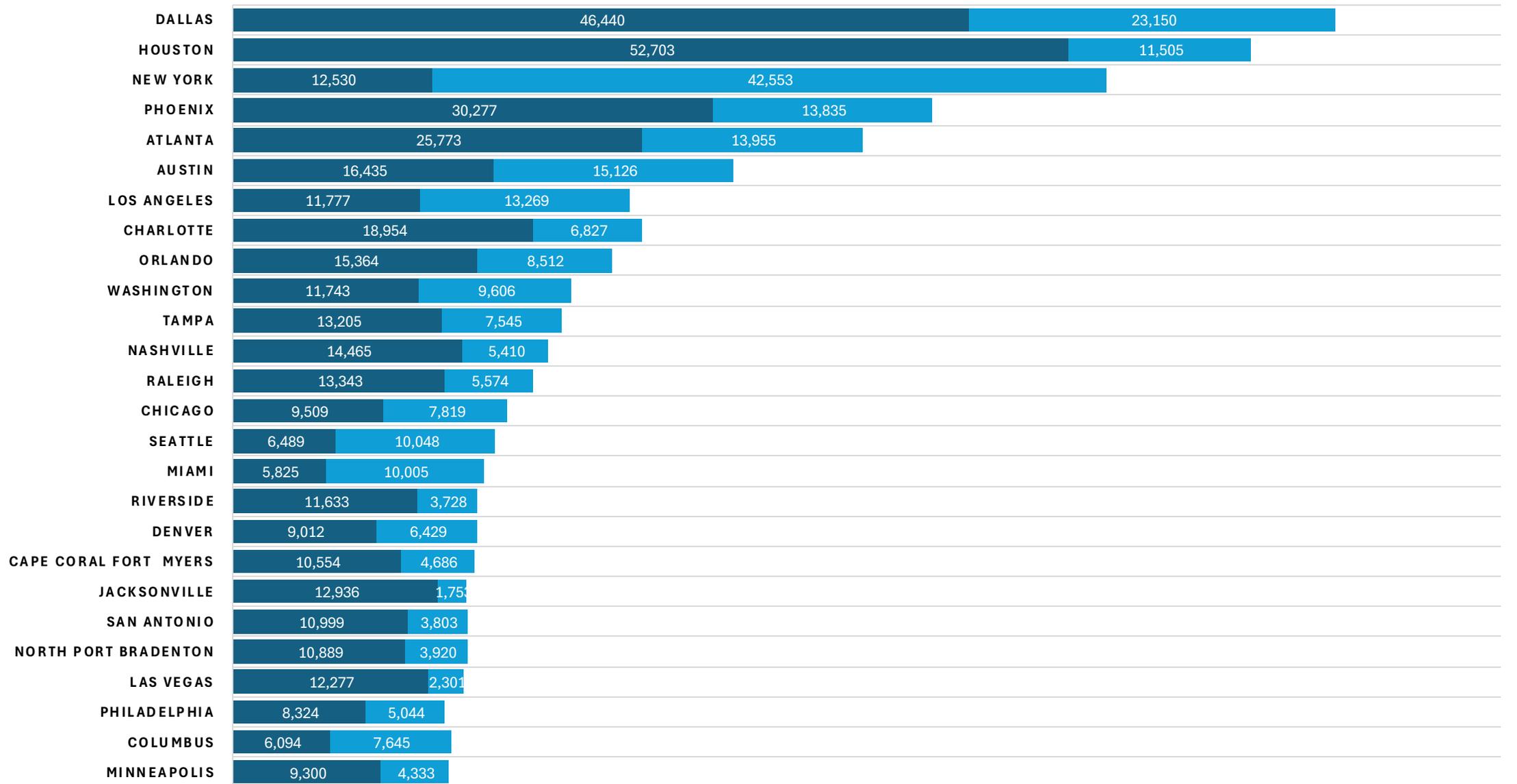


43-Year Annual Average: 33.340

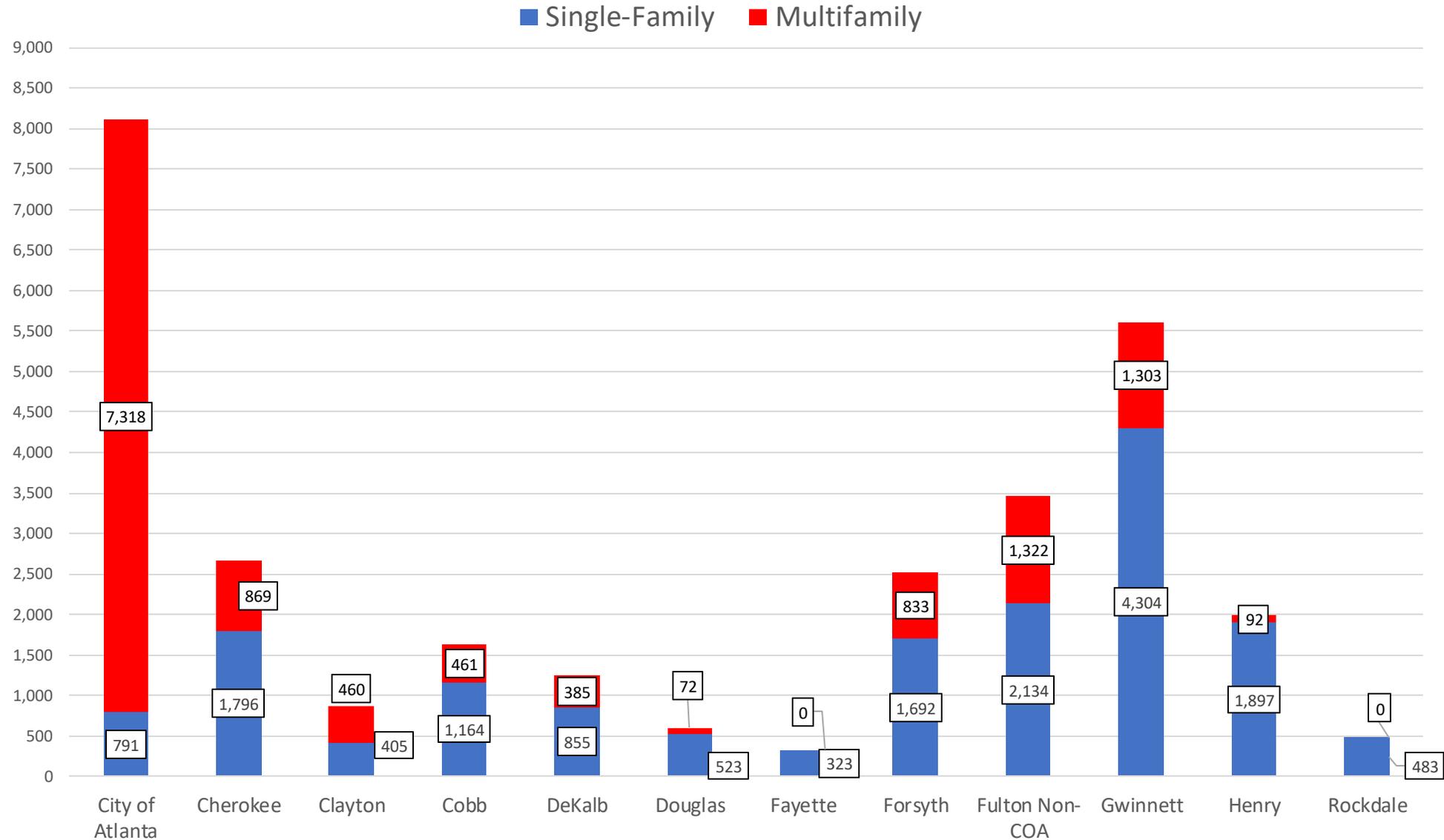
Source: State of the Cities Data System (HUD)

# 2024 Metropolitan Area building Permits (1 Unit and 5 or More)

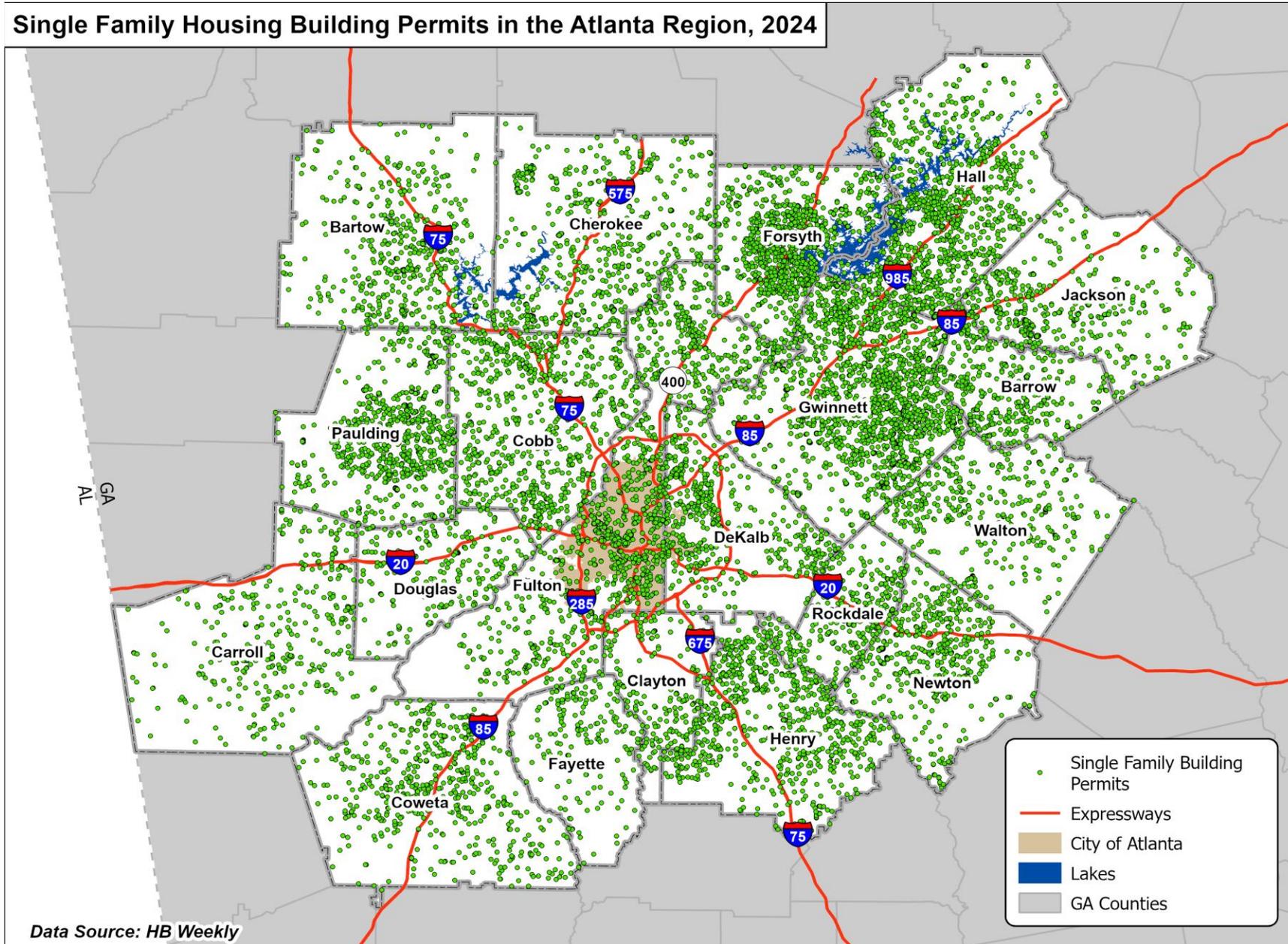
■ 1 Unit ■ 5 Units or More



# The Supporting Facts: Building Permits – Last Year (2024)

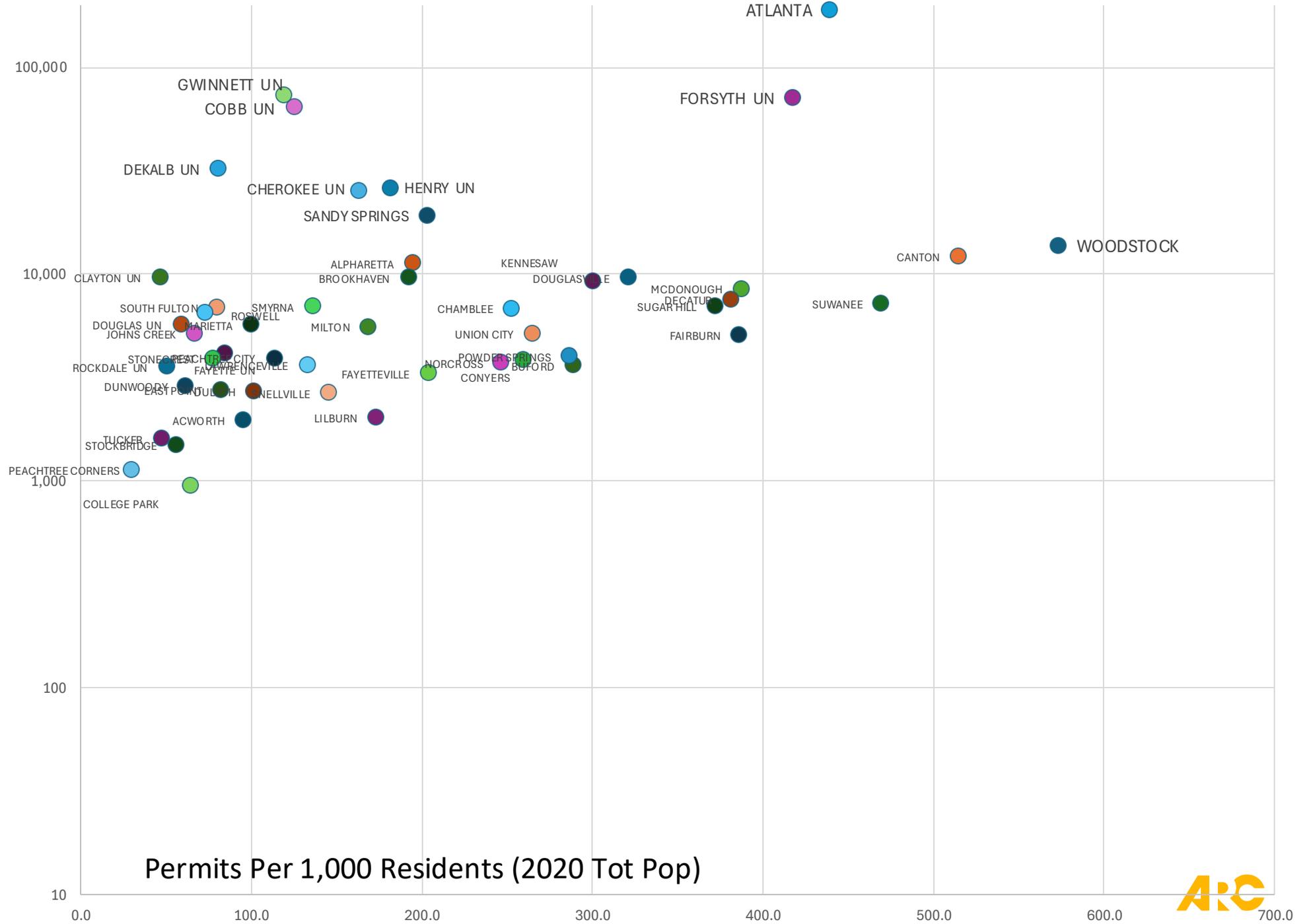


# The "Good To Have" Information: Mapping Single-Family Permits



# Local Permits

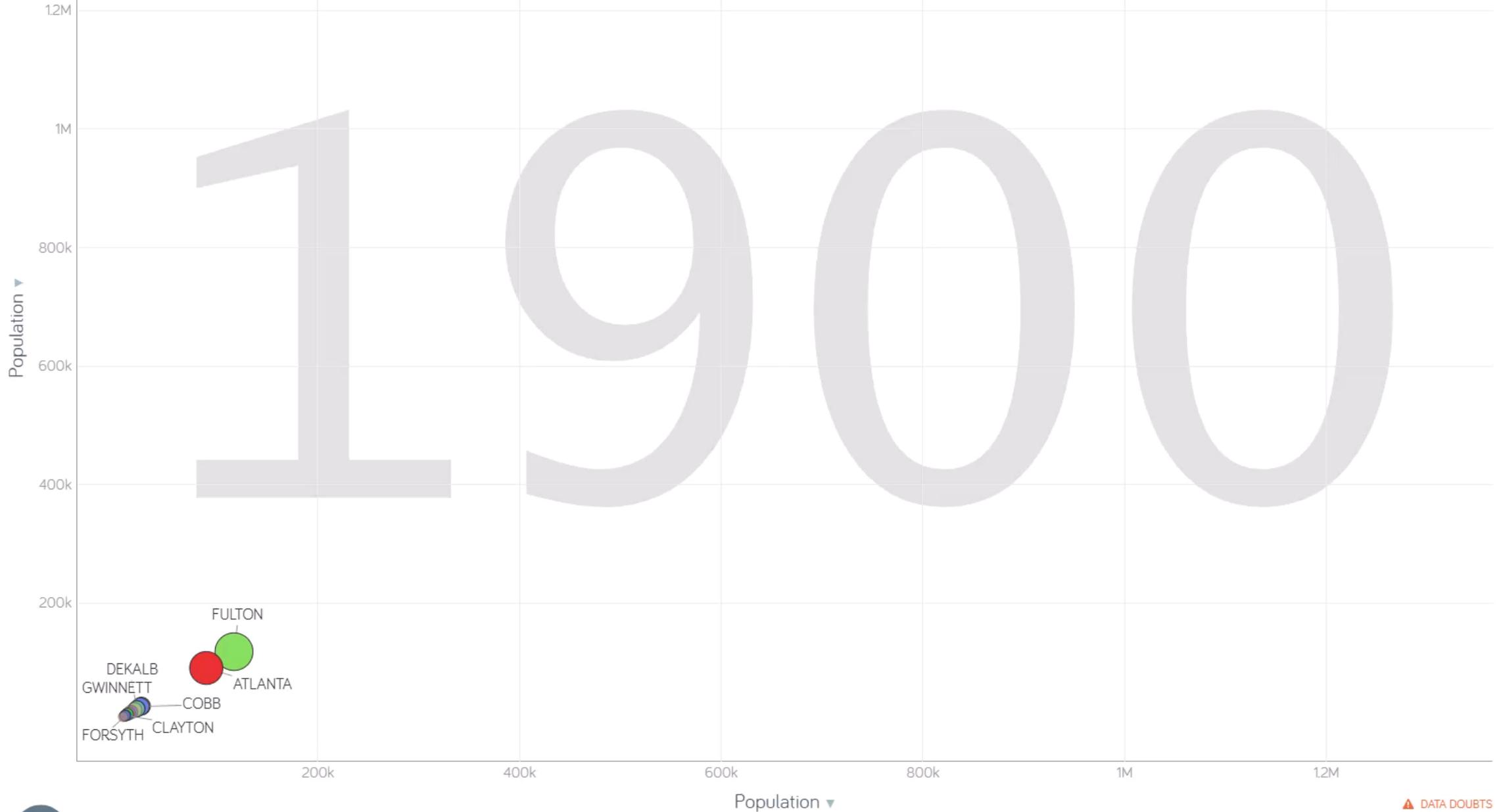
Total Permits 2010 to 2023 (Log)



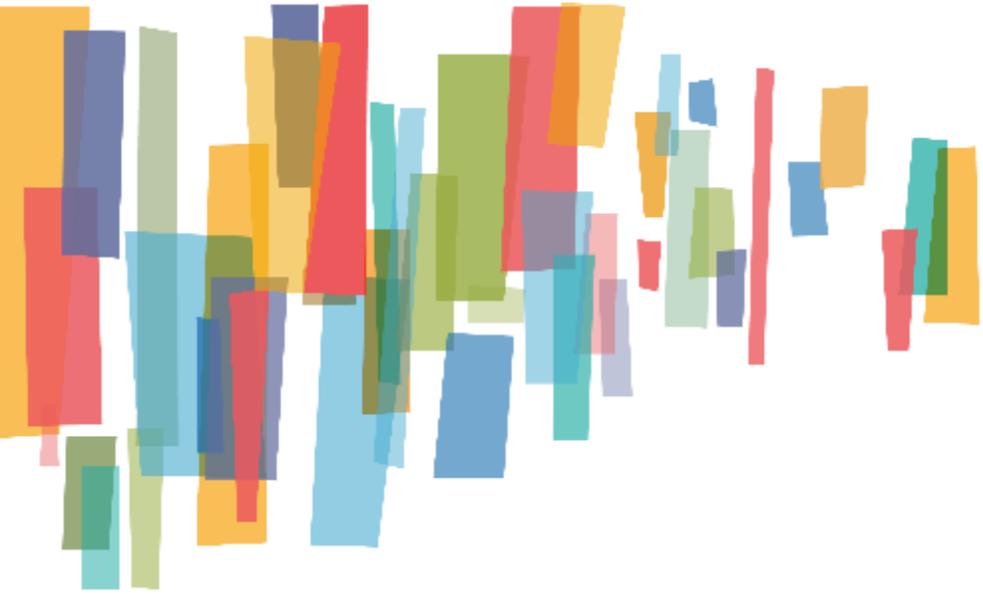
Permits Per 1,000 Residents (2020 Tot Pop)

Location	Tot Pop 2025	Pop Change 200-25	Median Age	Diversity Idx	Med HHInc	MedHomeVal	MHV/MHI	HH Below Poverty	Owner Occ HHU	Information Jobs	FIRE Jobs	Management Jobs	Real Estate Jobs	Proc/Sci/Tech Jobs	Trans/Ware Jobs	Manuf Jobs	BA+
Atlanta	6,484,964	2,216,479	37.8	74.9	\$91,176	\$393,248	4.3	10.53%	64.73%	2.62%	4.09%	0.09%	3.05%	7.86%	5.37%	6.47%	43.70%
Austin	2,612,392	1,362,634	35.9	80.2	\$104,066	\$514,666	4.9	9.71%	57.53%	4.23%	3.40%	0.28%	3.57%	8.94%	2.06%	5.37%	52.35%
Baltimore	2,868,438	315,440	39.6	69.0	\$100,420	\$442,030	4.4	10.38%	65.95%	2.51%	3.11%	0.29%	2.98%	9.92%	1.89%	4.66%	45.15%
Boston	4,970,214	578,890	39.8	63.6	\$118,435	\$706,891	6.0	9.93%	59.74%	3.82%	5.39%	0.30%	2.91%	9.40%	2.37%	7.04%	53.15%
Charlotte	2,877,948	1,135,407	38.6	69.7	\$86,814	\$397,214	4.6	10.50%	64.97%	2.28%	3.24%	0.62%	3.10%	6.86%	2.84%	9.04%	42.24%
Chicago	9,196,378	247,639	39.1	79.2	\$92,735	\$341,101	3.7	11.44%	64.34%	2.45%	5.19%	0.42%	2.53%	8.67%	2.86%	8.36%	43.09%
Cincinnati	2,299,908	290,275	39.0	46.5	\$81,580	\$290,349	3.6	11.90%	66.73%	2.26%	4.98%	0.33%	2.44%	8.71%	2.12%	11.00%	38.78%
Cleveland	2,167,037	-83,859	42.4	55.1	\$70,850	\$239,509	3.4	13.90%	65.79%	1.90%	3.08%	0.20%	2.24%	9.32%	1.65%	11.99%	35.44%
Columbus	2,219,274	544,544	37.2	55.8	\$81,329	\$327,393	4.0	11.58%	59.80%	2.14%	4.40%	0.43%	2.49%	7.56%	2.59%	6.67%	41.56%
Dallas	8,342,575	3,186,293	36.2	83.4	\$91,813	\$389,670	4.2	10.04%	59.40%	2.55%	4.44%	0.31%	3.10%	9.49%	3.02%	7.56%	41.21%
Denver	3,134,283	954,940	37.8	71.4	\$109,130	\$649,840	6.0	8.13%	60.61%	3.95%	4.90%	0.17%	3.26%	9.07%	2.15%	5.65%	51.42%
Detroit	4,351,387	-101,170	40.7	58.5	\$76,738	\$278,815	3.6	13.05%	71.15%	2.08%	3.76%	0.28%	2.47%	9.80%	2.28%	11.38%	35.93%
Houston	7,703,067	2,987,669	36.2	86.9	\$83,774	\$330,016	3.9	12.91%	61.31%	1.58%	2.99%	0.20%	2.86%	8.98%	3.33%	7.14%	38.12%
Indianapolis	2,189,750	550,730	38.0	59.4	\$82,335	\$292,833	3.6	10.73%	65.71%	2.11%	4.66%	0.20%	2.67%	8.04%	2.16%	9.01%	40.62%
Jacksonville	1,764,628	641,878	40.4	66.4	\$82,649	\$395,594	4.8	11.81%	66.67%	2.73%	4.25%	0.20%	3.43%	7.31%	3.61%	4.37%	38.22%
Kansas City	2,254,397	443,145	38.6	58.9	\$83,848	\$316,517	3.8	10.15%	64.14%	2.24%	4.80%	0.47%	3.36%	8.19%	2.65%	6.92%	41.33%
Las Vegas	2,418,659	1,042,921	38.9	85.7	\$80,293	\$456,396	5.7	12.92%	58.29%	1.83%	3.14%	0.09%	3.98%	6.10%	3.03%	2.56%	29.77%
Los Angeles	12,879,186	513,811	38.7	88.1	\$97,753	\$905,706	9.3	12.78%	47.87%	3.53%	4.00%	0.32%	3.31%	9.17%	3.09%	8.07%	40.40%
Miami	6,279,575	1,272,011	42.7	85.9	\$81,469	\$504,642	6.2	13.73%	60.04%	2.98%	4.50%	0.57%	4.81%	9.98%	2.82%	4.18%	38.74%
Milwaukee	1,566,802	66,061	39.5	63.6	\$80,951	\$350,757	4.3	12.23%	59.22%	2.76%	4.05%	0.49%	1.95%	7.21%	2.76%	13.16%	41.13%
Minneapolis	3,809,346	792,787	38.4	54.2	\$99,859	\$409,789	4.1	8.20%	67.92%	2.84%	4.95%	0.24%	2.53%	8.53%	2.66%	10.90%	46.53%
Nashville	2,197,569	816,311	37.5	58.5	\$89,724	\$451,640	5.0	10.35%	64.68%	2.28%	3.64%	0.23%	2.59%	10.11%	2.40%	6.91%	42.19%
New York	20,079,870	1,803,058	39.5	82.9	\$101,061	\$661,097	6.5	12.71%	48.82%	3.97%	5.72%	0.29%	3.66%	9.76%	2.65%	5.04%	45.34%
Oklahoma City	1,497,292	401,872	36.9	70.5	\$75,271	\$258,906	3.4	13.53%	60.86%	2.68%	3.50%	0.32%	2.42%	6.89%	1.77%	4.55%	35.26%
Orlando	2,932,740	1,288,179	38.8	83.1	\$82,265	\$426,496	5.2	11.64%	61.69%	2.02%	3.07%	0.33%	3.47%	9.36%	2.93%	3.27%	38.51%
Philadelphia	6,306,526	619,365	39.9	67.4	\$91,089	\$403,665	4.4	11.93%	66.17%	2.70%	4.76%	0.14%	2.85%	8.60%	3.02%	7.13%	43.31%
Phoenix	5,215,050	1,963,174	38.3	78.2	\$92,045	\$472,406	5.1	10.47%	67.46%	2.96%	3.29%	0.08%	4.09%	6.97%	1.90%	5.84%	36.41%
Pittsburgh	2,446,608	-79,111	43.4	34.9	\$76,346	\$260,421	3.4	11.68%	69.84%	4.16%	2.85%	0.55%	2.21%	6.50%	2.44%	7.85%	38.92%
Portland	2,603,746	675,865	39.7	62.1	\$101,185	\$623,510	6.2	9.53%	61.18%	2.47%	2.73%	0.19%	3.02%	6.65%	2.34%	8.96%	44.97%
Providence	1,685,719	102,703	41.7	60.8	\$87,049	\$470,509	5.4	12.23%	61.65%	1.79%	6.01%	0.11%	2.17%	5.34%	1.95%	10.40%	36.30%
Raleigh	1,570,690	773,684	37.7	69.8	\$104,814	\$465,122	4.4	8.53%	65.16%	3.55%	3.05%	0.21%	7.08%	9.83%	1.47%	4.12%	53.37%
Richmond	1,376,741	336,452	39.5	67.0	\$88,190	\$387,034	4.4	10.25%	65.36%	1.99%	3.98%	0.08%	2.65%	7.80%	1.96%	4.29%	41.80%
Riverside	4,720,603	1,465,766	36.7	87.2	\$90,870	\$589,192	6.5	12.07%	64.96%	1.47%	2.48%	0.16%	2.89%	6.01%	2.96%	6.02%	26.33%
Sacramento	2,476,045	679,184	39.1	80.1	\$99,936	\$633,813	6.3	11.25%	62.08%	2.11%	3.98%	0.08%	3.35%	7.95%	2.02%	4.37%	39.05%
San Antonio	2,765,821	1,054,118	37.0	83.4	\$78,047	\$313,965	4.0	12.84%	64.82%	2.01%	3.70%	0.32%	3.11%	8.07%	2.19%	4.54%	34.42%
San Diego	3,293,400	479,567	38.0	83.8	\$108,715	\$898,605	8.3	9.92%	53.53%	2.69%	2.99%	0.14%	2.98%	9.30%	1.83%	6.94%	45.03%
San Francisco	4,795,368	671,641	40.0	83.5	\$137,970	\$1,238,555	9.0	8.90%	52.74%	5.16%	4.67%	0.28%	2.91%	10.96%	2.73%	6.56%	55.32%
San Jose	2,022,218	286,386	38.6	82.5	\$164,275	\$1,484,046	9.0	6.93%	53.43%	9.66%	2.63%	0.18%	2.64%	9.21%	1.56%	15.23%	57.64%
Seattle	4,199,399	1,155,523	38.4	70.6	\$120,000	\$788,310	6.6	8.21%	59.06%	4.24%	3.65%	0.14%	3.08%	8.52%	2.53%	9.19%	49.21%
St. Louis	2,803,971	128,632	40.6	50.7	\$82,761	\$275,743	3.3	10.75%	69.82%	2.18%	4.18%	0.26%	2.38%	7.28%	2.92%	8.37%	39.94%
Tampa	3,385,153	989,166	43.2	72.1	\$78,083	\$404,577	5.2	12.39%	67.01%	2.30%	4.83%	0.31%	4.04%	8.60%	1.81%	4.88%	36.83%
Virginia Beach	1,806,164	212,393	38.4	67.7	\$82,713	\$382,216	4.6	10.80%	63.04%	2.44%	2.21%	0.04%	2.91%	6.33%	2.83%	8.05%	36.65%
Washington, DC	6,483,459	1,720,559	38.1	80.8	\$129,227	\$636,059	4.9	7.75%	62.56%	3.78%	3.31%	0.17%	3.52%	14.69%	1.73%	2.79%	55.83%
Georgia	11,269,916	3,083,463	38.3	71.2	\$78,207	\$338,742	4.3	13.22%	64.89%	2.25%	3.57%	0.12%	2.64%	6.37%	4.04%	7.70%	36.43%
United States	339,887,819	58,465,913	39.6	72.7	\$81,624	\$370,578	4.5	12.46%	64.23%	2.50%	3.69%	0.25%	2.70%	7.36%	2.58%	7.61%	37.16%

# Atlanta Communities 120 Years of Growth

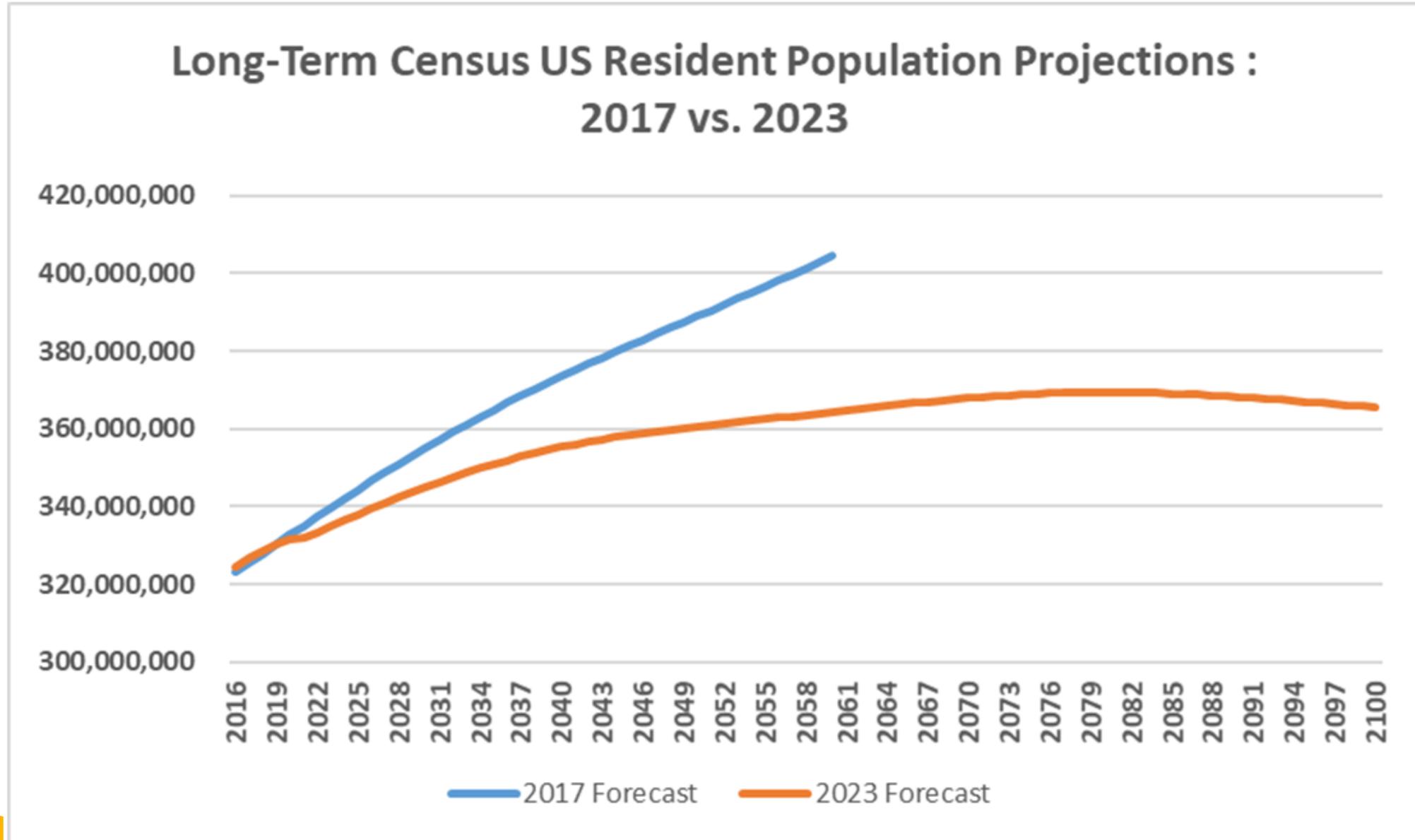


Area	Total Population	Pop Change 2010-25	Median Age	Diversity Index	Median HH Income	Median Home Value	MHV/ MHI	Poverty HH %	Owner Occ Housing	Information Jobs	FIRE Jobs	Managemnt Jobs	Real Estate Jobs	Prof Sci Tech Jobs	Transp/ Wareh Jobs	Manufact Jobs
Atlanta	534,016	107,649	34.3	66.5	\$90,234	\$524,780	5.82	16.82%	42.03%	2.95%	3.92%	0.13%	2.58%	9.49%	14.97%	3.73%
Barrow	95,303	25,945	37.5	67.6	\$71,736	\$293,007	4.08	10.77%	80.32%	1.04%	1.79%	0.06%	2.19%	5.95%	0.89%	9.56%
Bartow	119,010	18,885	39.5	54.6	\$81,503	\$331,122	4.06	10.75%	69.60%	0.97%	2.13%	0.02%	2.03%	2.87%	2.57%	21.30%
Carroll	128,073	17,546	37.1	58.7	\$75,484	\$302,183	4.00	14.99%	69.55%	1.69%	1.87%	0.00%	1.88%	3.16%	1.66%	5.26%
Cherokee	298,166	83,820	39.9	55.3	\$108,658	\$471,851	4.34	6.53%	77.68%	1.25%	2.59%	0.04%	3.32%	6.82%	1.08%	8.92%
Clayton	306,417	46,924	35.4	61.6	\$60,732	\$248,272	4.09	15.46%	52.13%	0.89%	1.72%	0.04%	2.37%	4.52%	8.34%	5.22%
Cobb	791,115	103,037	37.9	75.6	\$104,526	\$450,518	4.31	8.20%	65.98%	2.90%	4.16%	0.07%	3.91%	8.32%	2.00%	6.62%
Coweta	158,825	31,510	39.9	59.1	\$100,189	\$366,881	3.66	8.00%	74.82%	0.86%	1.70%	0.02%	2.39%	3.12%	0.95%	5.37%
Dawson	33,293	10,963	43.9	36.9	\$93,957	\$394,525	4.20	9.02%	79.03%	1.13%	2.38%	0.00%	1.58%	3.16%	0.69%	4.77%
DeKalb	781,907	90,072	37.1	71.2	\$83,706	\$386,072	4.61	11.97%	55.23%	1.91%	3.88%	0.05%	2.54%	5.12%	1.77%	3.09%
Douglas	151,878	19,475	38.2	70.5	\$84,969	\$341,004	4.01	11.66%	67.31%	1.07%	1.78%	0.05%	2.04%	4.04%	2.29%	12.40%
Fayette	125,449	18,882	44.7	67.3	\$109,990	\$445,578	4.05	6.16%	80.70%	1.39%	2.88%	0.13%	3.06%	5.51%	1.80%	8.84%
Forsyth	285,682	110,171	39.4	66.0	\$142,525	\$606,694	4.26	4.66%	82.68%	2.07%	2.67%	0.20%	3.21%	7.19%	1.10%	10.59%
Fulton	1,116,298	195,717	36.5	71.1	\$101,235	\$498,256	4.92	12.57%	51.81%	4.17%	5.98%	0.14%	3.50%	11.67%	12.17%	5.34%
Gwinnett	1,020,513	215,125	36.7	85.1	\$88,110	\$411,994	4.68	9.81%	66.25%	2.49%	3.70%	0.06%	2.83%	7.91%	2.59%	7.61%
Hall	223,306	43,601	38.1	75.4	\$84,395	\$387,465	4.59	11.95%	69.93%	1.16%	2.19%	0.26%	1.58%	6.05%	1.86%	15.07%
Henry	264,195	60,342	38.2	66.0	\$83,626	\$350,470	4.19	8.27%	74.08%	0.59%	2.05%	0.01%	3.12%	4.88%	3.17%	4.15%
Johns Creek	82,601	5,873	42.0	70.8	\$169,234	\$596,858	3.53	3.64%	79.37%	5.58%	2.86%	0.03%	4.52%	10.69%	1.12%	2.45%
Newton	122,914	22,956	38.3	65.2	\$79,824	\$268,905	3.37	11.41%	71.11%	1.37%	2.10%	0.10%	2.70%	4.79%	2.43%	11.93%
Paulding	188,982	46,658	37.1	63.5	\$100,394	\$326,470	3.25	6.54%	81.39%	1.24%	1.95%	0.02%	2.51%	4.44%	3.34%	3.69%
Rockdale	97,482	12,267	40.2	64.8	\$82,210	\$289,432	3.52	9.93%	70.41%	1.04%	2.66%	0.04%	2.00%	6.39%	2.09%	9.01%
Roswell	92,909	4,563	41.0	67.3	\$138,445	\$571,325	4.13	6.56%	68.89%	2.25%	3.85%	0.11%	4.14%	12.16%	1.00%	3.76%
Sandy Springs	109,022	15,170	37.2	73.3	\$110,546	\$674,138	6.10	7.68%	47.02%	4.57%	11.54%	0.17%	4.80%	12.88%	2.61%	3.76%
South Fulton	117,132	30,959	38.0	23.0	\$90,443	\$331,500	3.67	9.78%	72.20%	1.27%	1.42%	0.04%	1.49%	7.75%	7.22%	18.91%
Spalding	70,197	6,124	41.4	63.3	\$60,922	\$241,204	3.96	17.74%	64.40%	1.24%	2.86%	0.00%	1.68%	4.51%	1.62%	6.73%
Walton	105,872	22,104	40.2	56.6	\$82,529	\$367,257	4.45	10.23%	77.87%	1.39%	2.91%	0.01%	2.33%	5.14%	1.11%	6.92%
Georgia	11,269,916	1,582,257	38.3	71.2	\$78,207	\$338,742	4.33	13.22%	64.89%	2.25%	3.57%	0.12%	2.64%	6.37%	4.04%	7.70%
Atlanta MSA	6,484,964	1,186,619	37.8	74.9	\$91,176	\$393,248	4.31	10.53%	64.73%	2.62%	4.09%	0.09%	3.05%	7.86%	5.37%	6.47%
United States	339,887,819	31,142,281	39.6	72.7	\$81,624	\$370,578	4.54	12.46%	64.23%	2.50%	3.69%	0.25%	2.70%	7.36%	2.58%	7.61%



# Forecasts

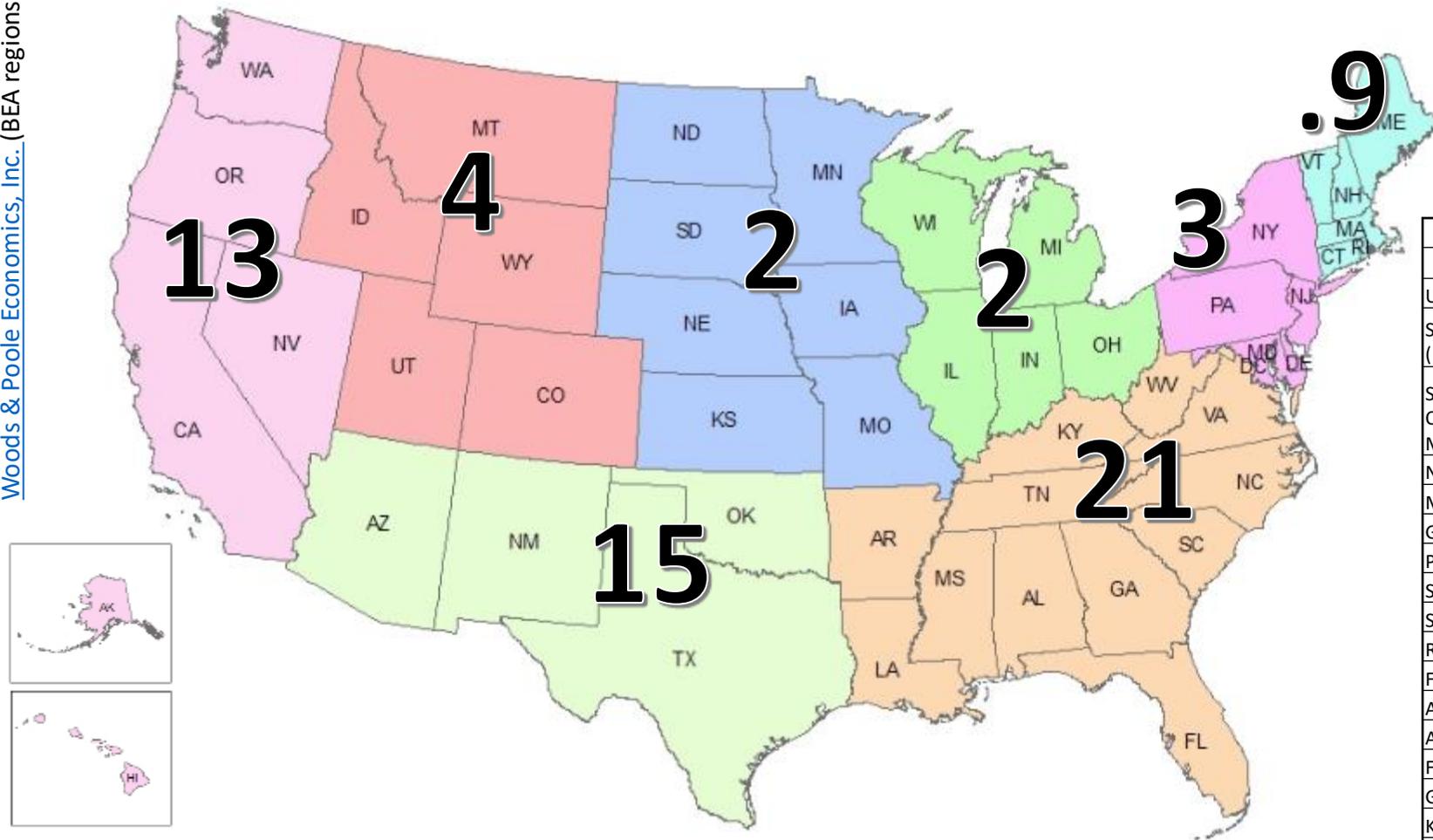
# The Great Flattening



# US Regions Growth 2020-2050 *Big Numbers in Millions*

Woods & Poole Economics, Inc. (BEA regions)

# NEW



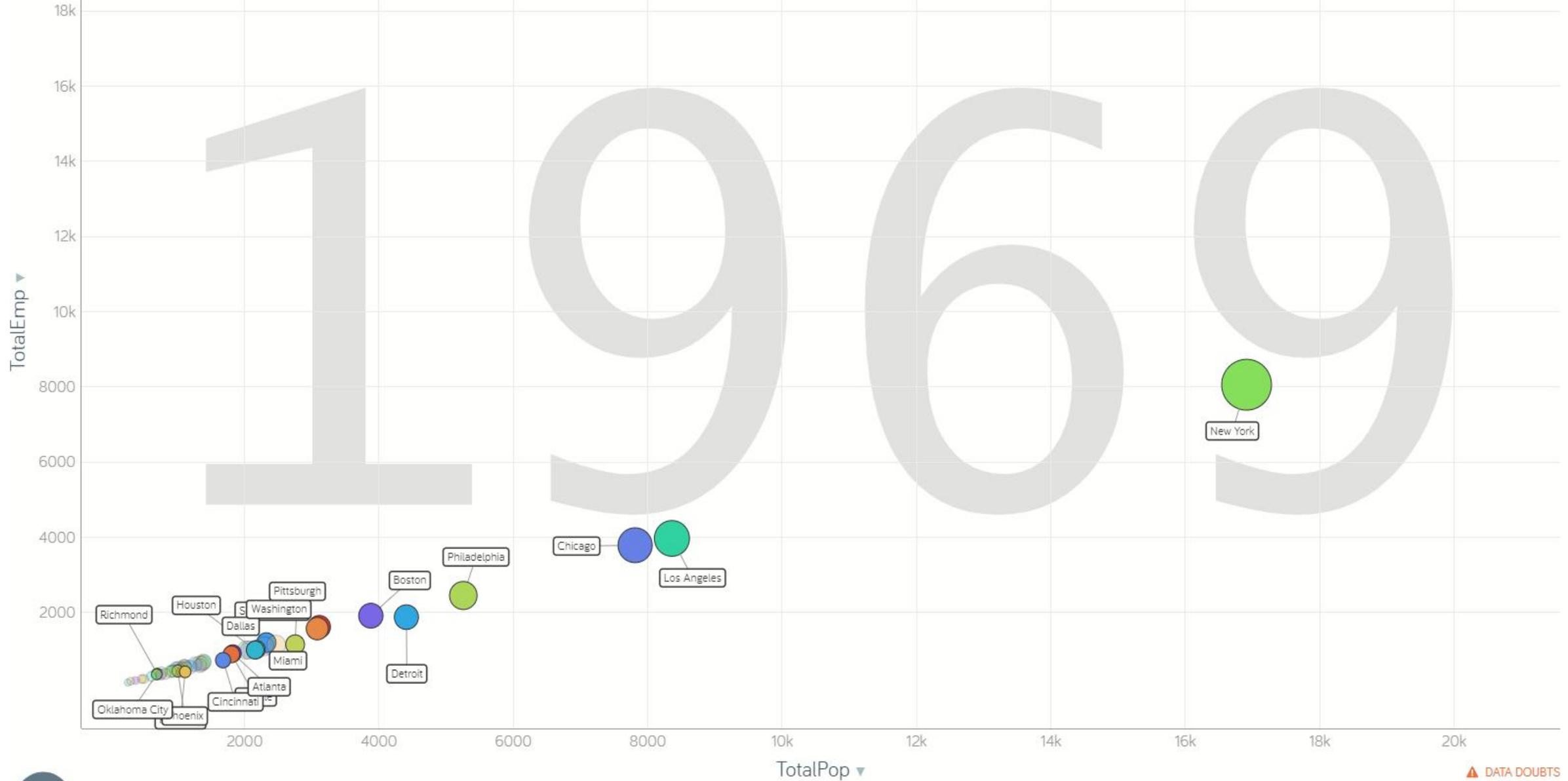
**U.S. Bureau of Economic Analysis Regions**

<span style="color: cyan;">■</span> New England Region	<span style="color: lightgreen;">■</span> Great Lakes Region	<span style="color: lightgreen;">■</span> Southwest Region
<span style="color: magenta;">■</span> Midwest Region	<span style="color: lightblue;">■</span> Plains Region	<span style="color: pink;">■</span> Far West Region
<span style="color: orange;">■</span> Southeast Region	<span style="color: lightcoral;">■</span> Rocky Mountain Region	

<i>In Thousands</i>				
NAME	2020	2050	Change	% Change
UNITED STATES	331,473	392,768	61,296	18%
SUM OF METRO COUNTIES (IN MSA OR MICRO)	313,239	374,094	60,854	19%
SUM OF NON-METRO COUNTIES (NOT IN MSA OR MICRO)	18,234	18,675	441	2%
NEW ENGLAND	14,946	15,841	894	6%
MIDWEST	49,261	51,975	2,714	6%
GREAT LAKES	47,144	48,807	1,663	4%
PLAINS	21,580	24,068	2,488	12%
SOUTHEAST	85,816	107,248	21,432	25%
SOUTHWEST	42,856	58,148	15,292	36%
ROCKY MOUNTAIN	12,511	16,626	4,115	33%
FAR WEST	57,359	70,057	12,698	22%
ALABAMA	4,932	5,455	524	11%
ARKANSAS	3,049	3,535	487	16%
FLORIDA	21,801	29,876	8,076	37%
GEORGIA	10,731	14,026	3,295	31%
KENTUCKY	4,507	4,962	455	10%
LOUISIANA	4,691	5,009	318	7%
MISSISSIPPI	3,009	3,267	258	9%
NORTH CAROLINA	10,584	13,657	3,073	29%
SOUTH CAROLINA	5,176	6,553	1,377	27%
TENNESSEE	6,869	8,258	1,389	20%
VIRGINIA	8,656	10,764	2,109	24%
WEST VIRGINIA	1,812	1,884	72	4%

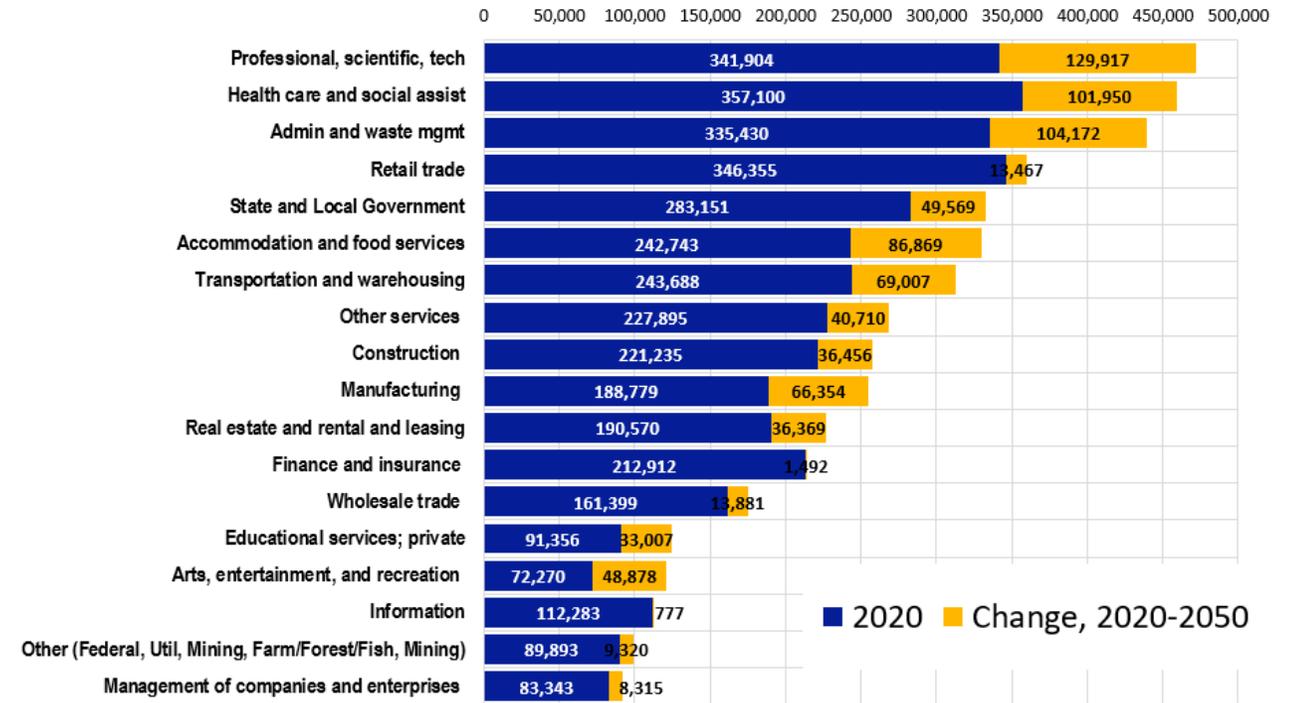
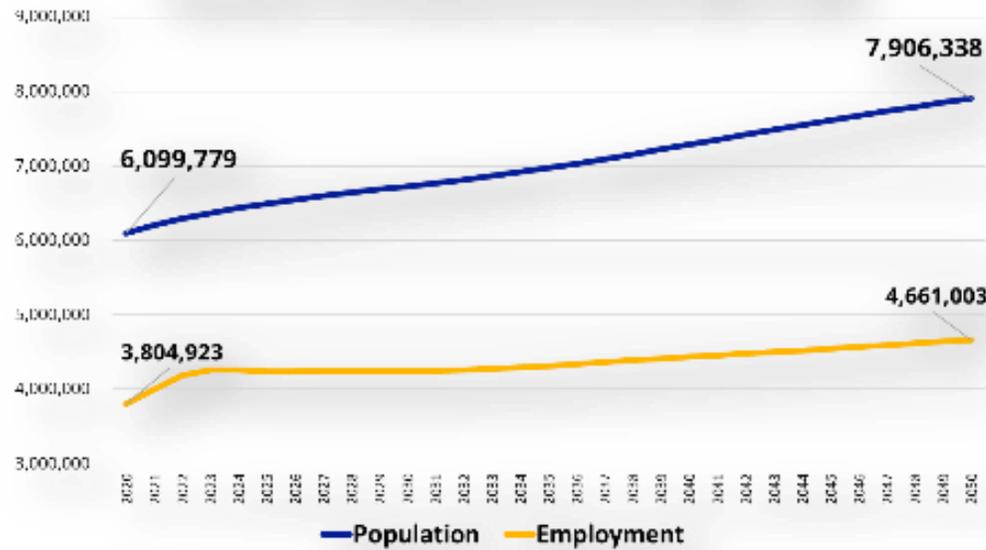
# Metro Growth

Source: Woods and Poole

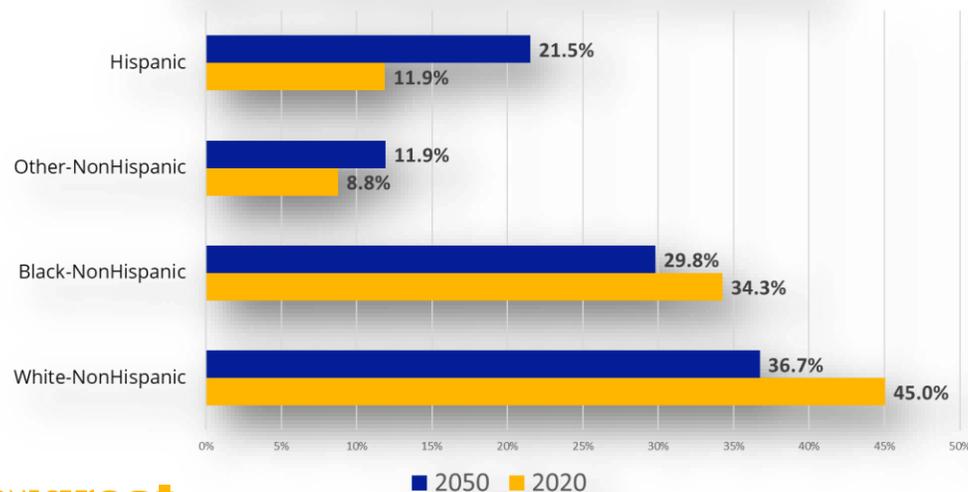


# Forecast: Strong Growth, More Diverse, Older, and Good Job Opportunities

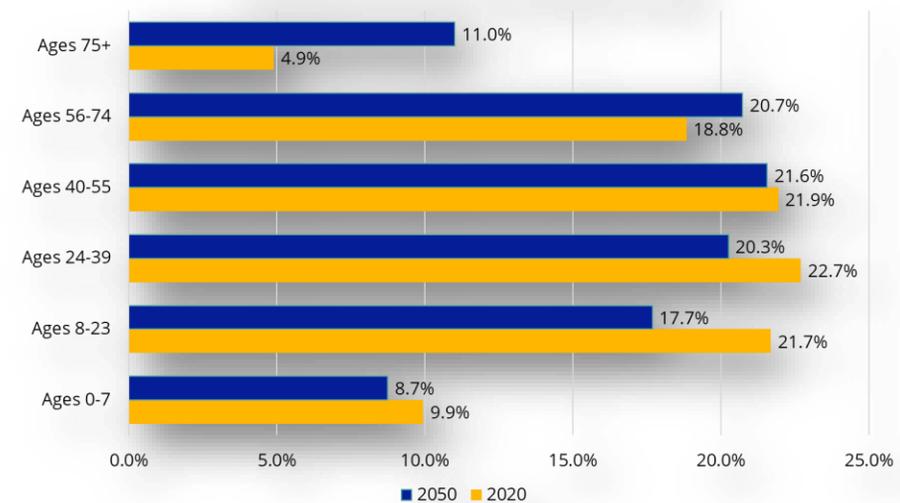
### Population and Employment Growth 2020 to 2050



### Share of Total Population By Race and Ethnicity

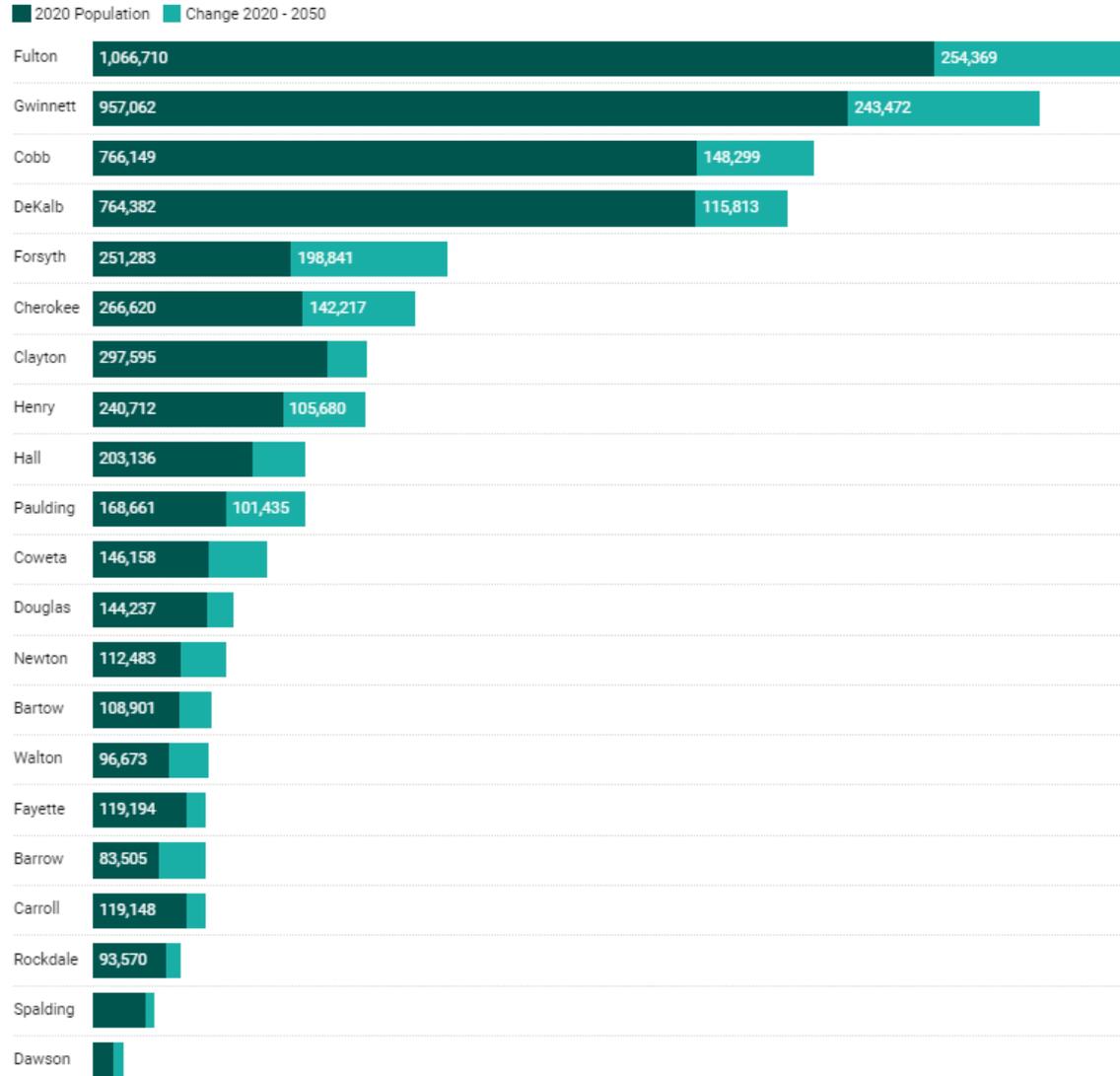


### Existing and Forecast % of Population by Age



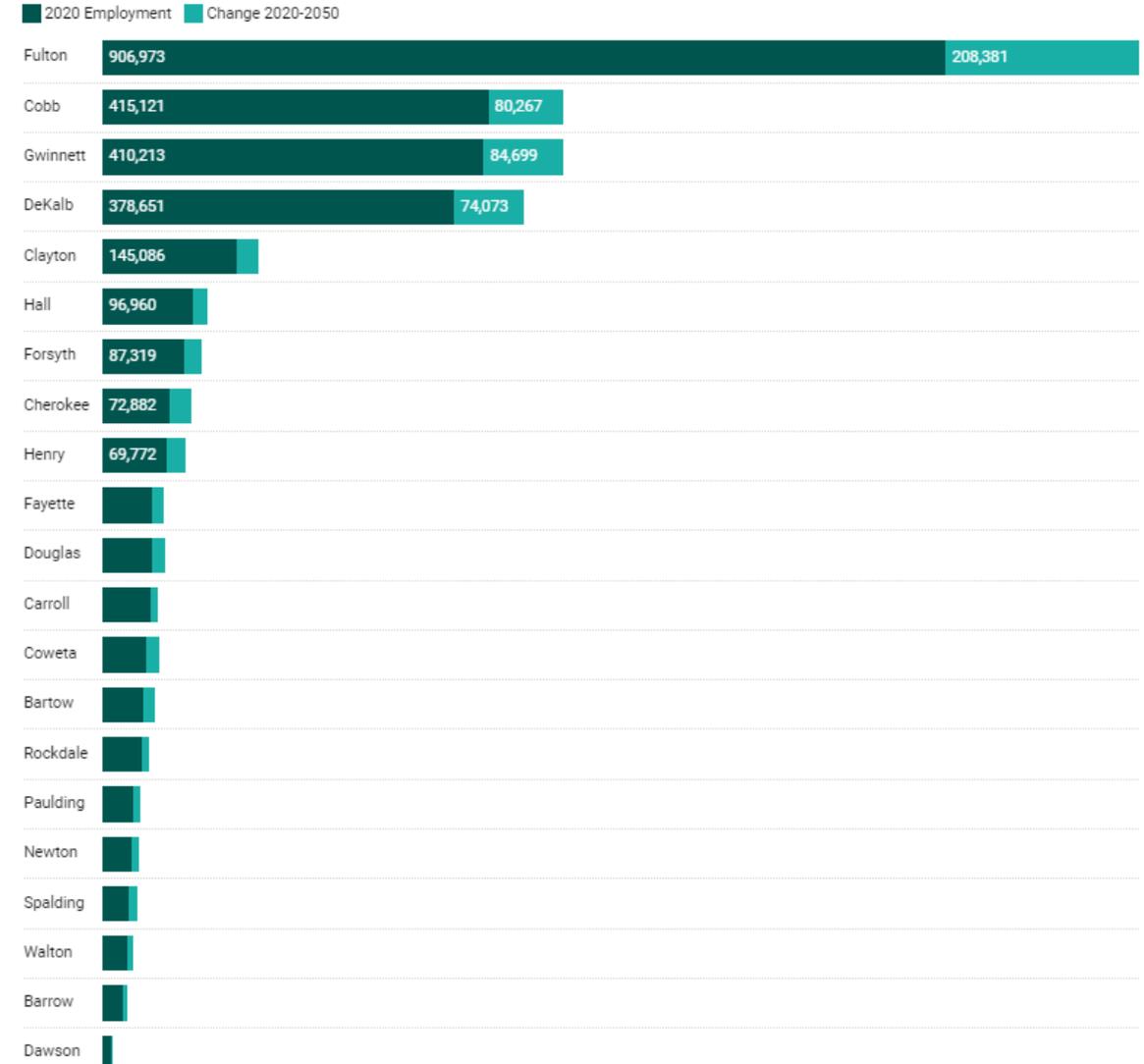
# Forecasts by County

## 2050 Population Forecast

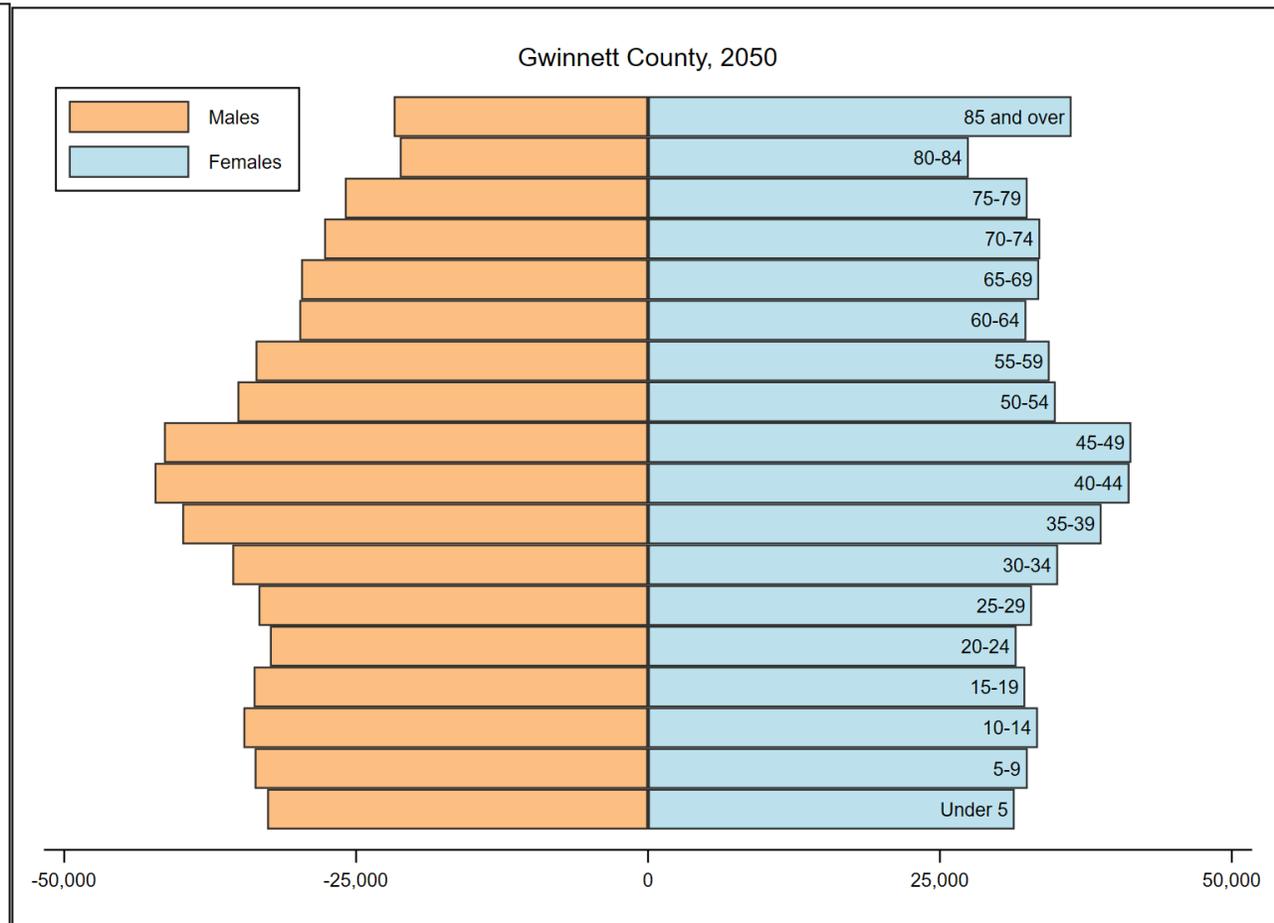
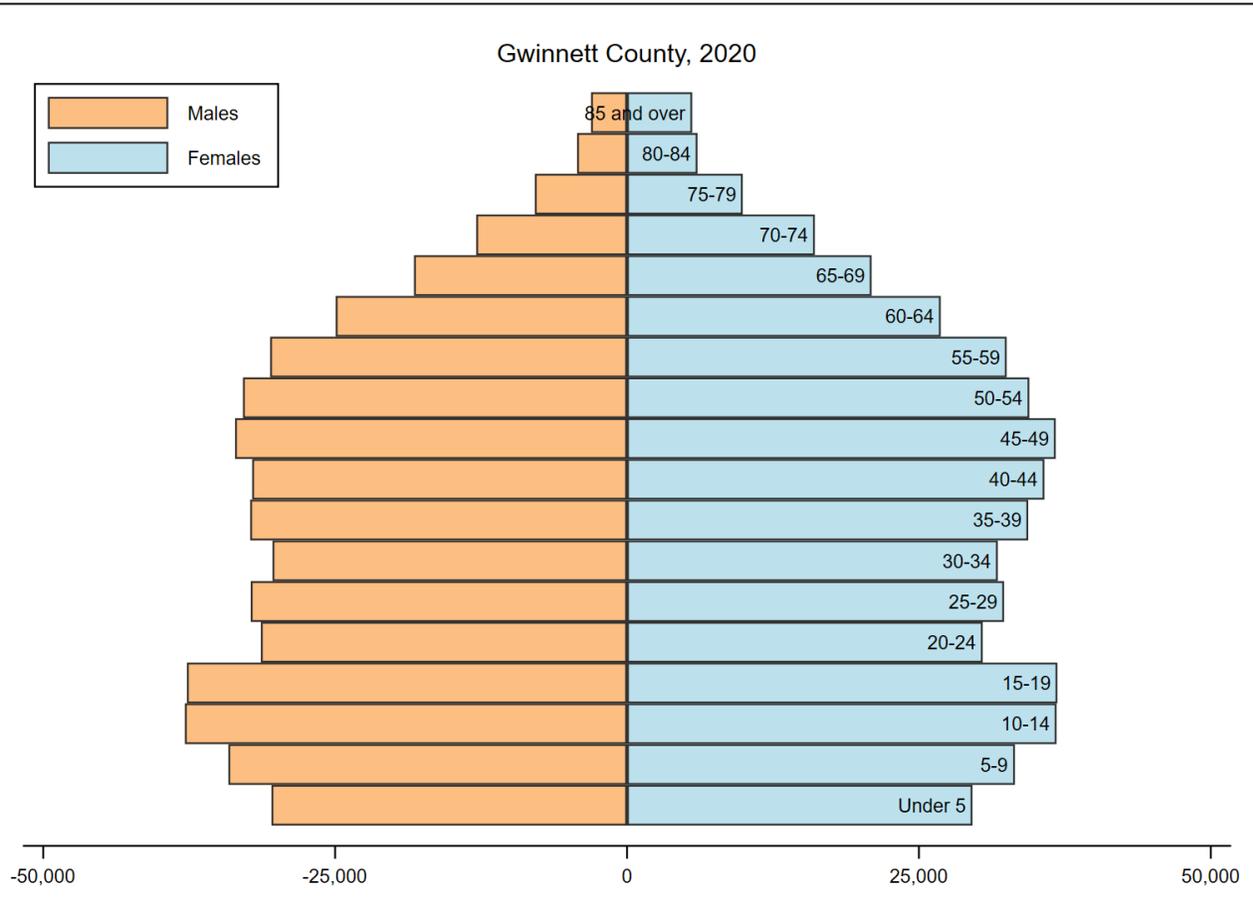


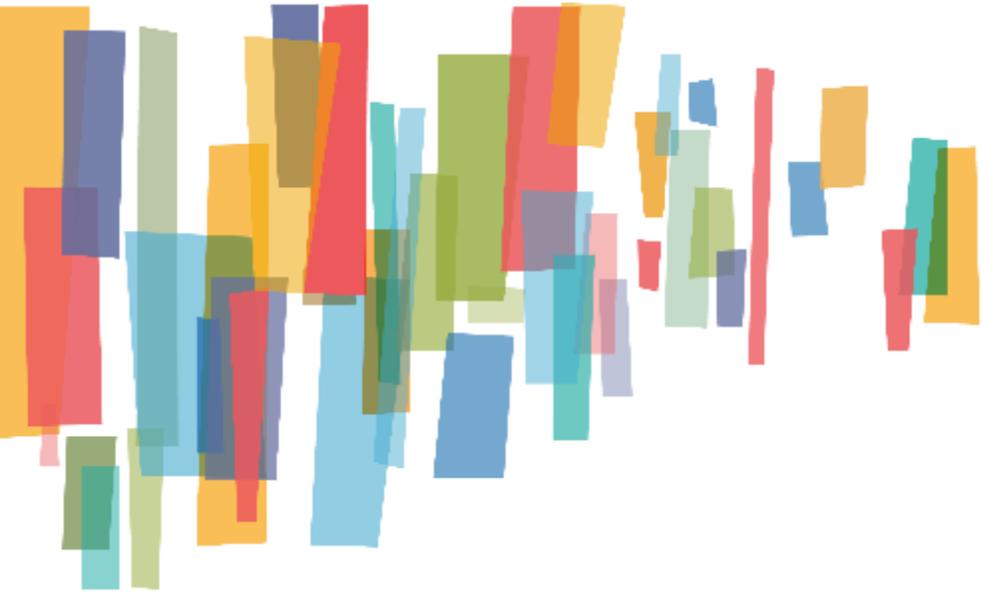
## 2050 Employment Forecast

Metro Atlanta (21-county region)



# Gwinnett Age Pyramids

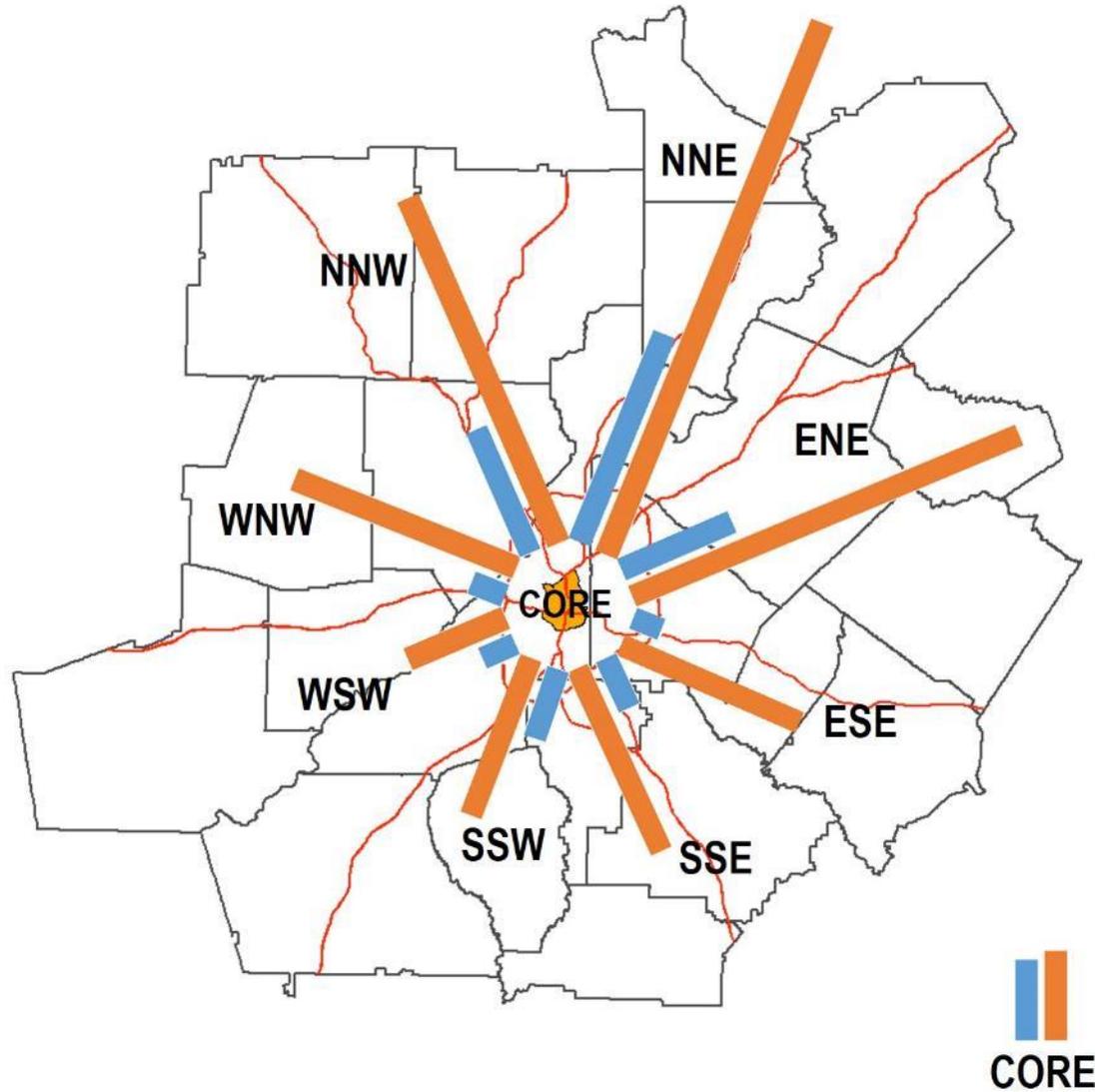




# ARC's Series 17 Forecasts: *Maps!*

# Directions of Growth

Source: ARC Series 17 Forecasts, 2023

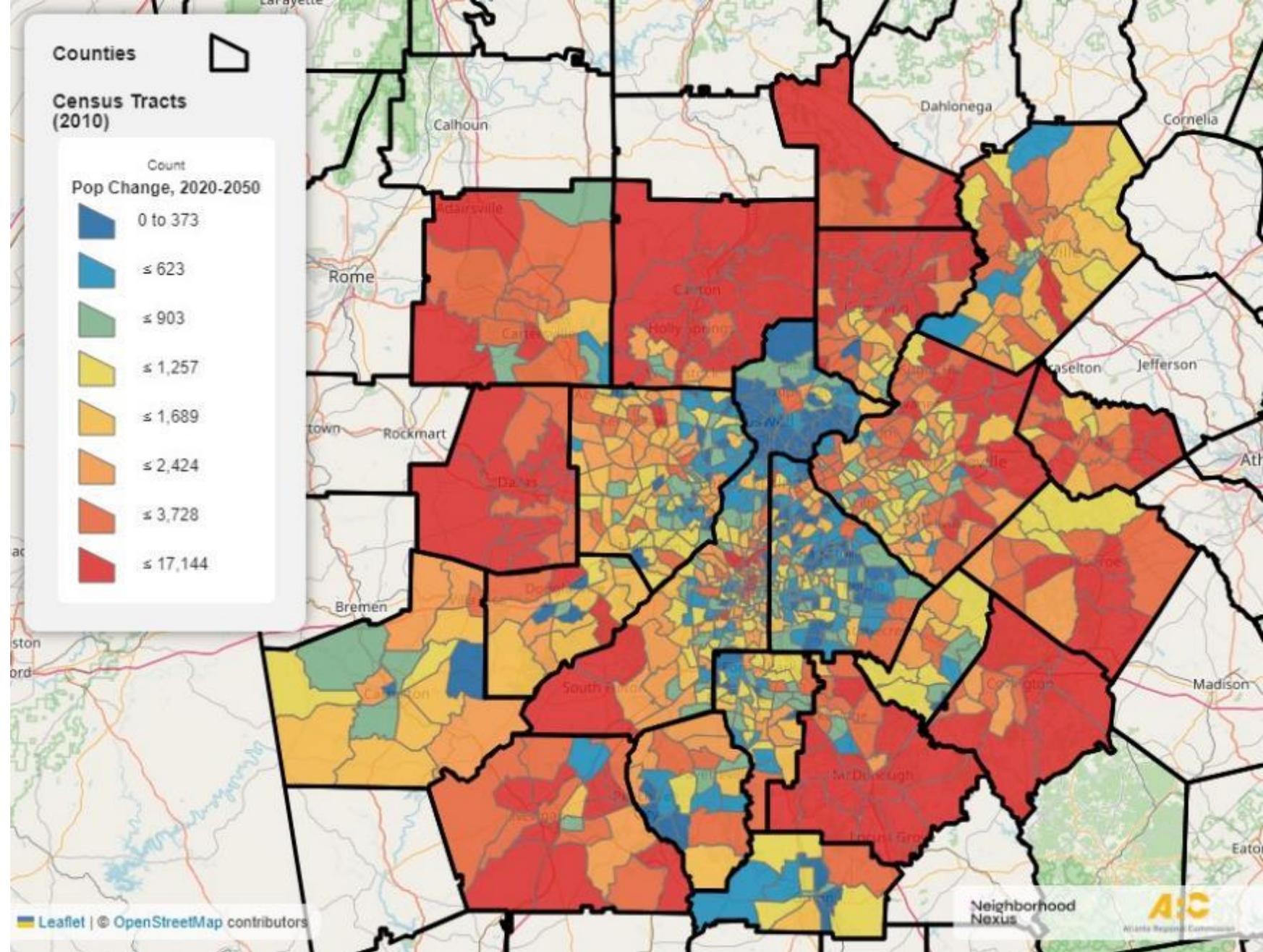


Series 17	Employment Growth (2020 - 2050)	Population Growth (2020 - 2050)
CORE	67,397	73,700
NNW	106,531	284,094
NNE	171,854	426,099
ENE	97,562	313,808
ESE	31,402	152,777
SSE	48,775	154,633
SSW	61,704	130,888
WSW	34,686	85,694
WNW	35,008	181,815
Total	654,919	1,803,508

# Total Population Change, 2020 - 2050

This map looks at total population change at the census tract level.

As can be seen, the outlying areas have the highest levels of total growth, but these areas also have the largest census tracts, so it is to be expected to see large numerical gains in these areas. There are, however, several tracts in the urban core that are “red”, meaning that these areas, too, are expected to gain significant population growth in the future.

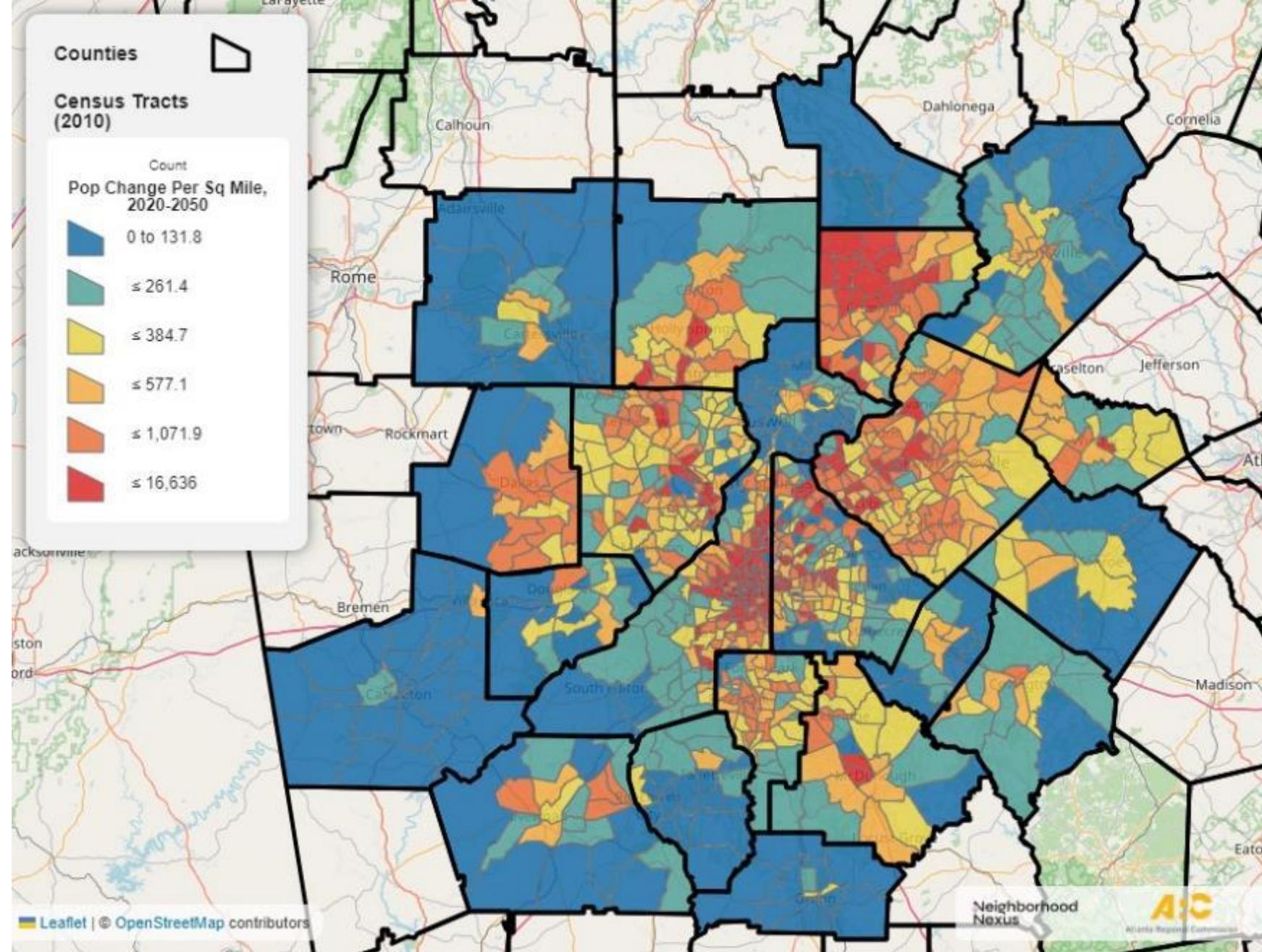


# Population Change Per Sq. Mile, 2020 - 2050

This map looks at population change per square mile at the census tract level. Therefore this is looking at which areas will densify the most.

As can be seen, this map serves as a stark contrast to the previous map as this normalizes for the size of the tract. Here we see that the urban core – in the city of Atlanta, areas surrounding Decatur in DeKalb, areas near the Vinings area in Cobb all will see significant densification in the upcoming years. This includes more suburban areas like Gwinnett, Forsyth and Cherokee (particularly near Woodstock) as well.

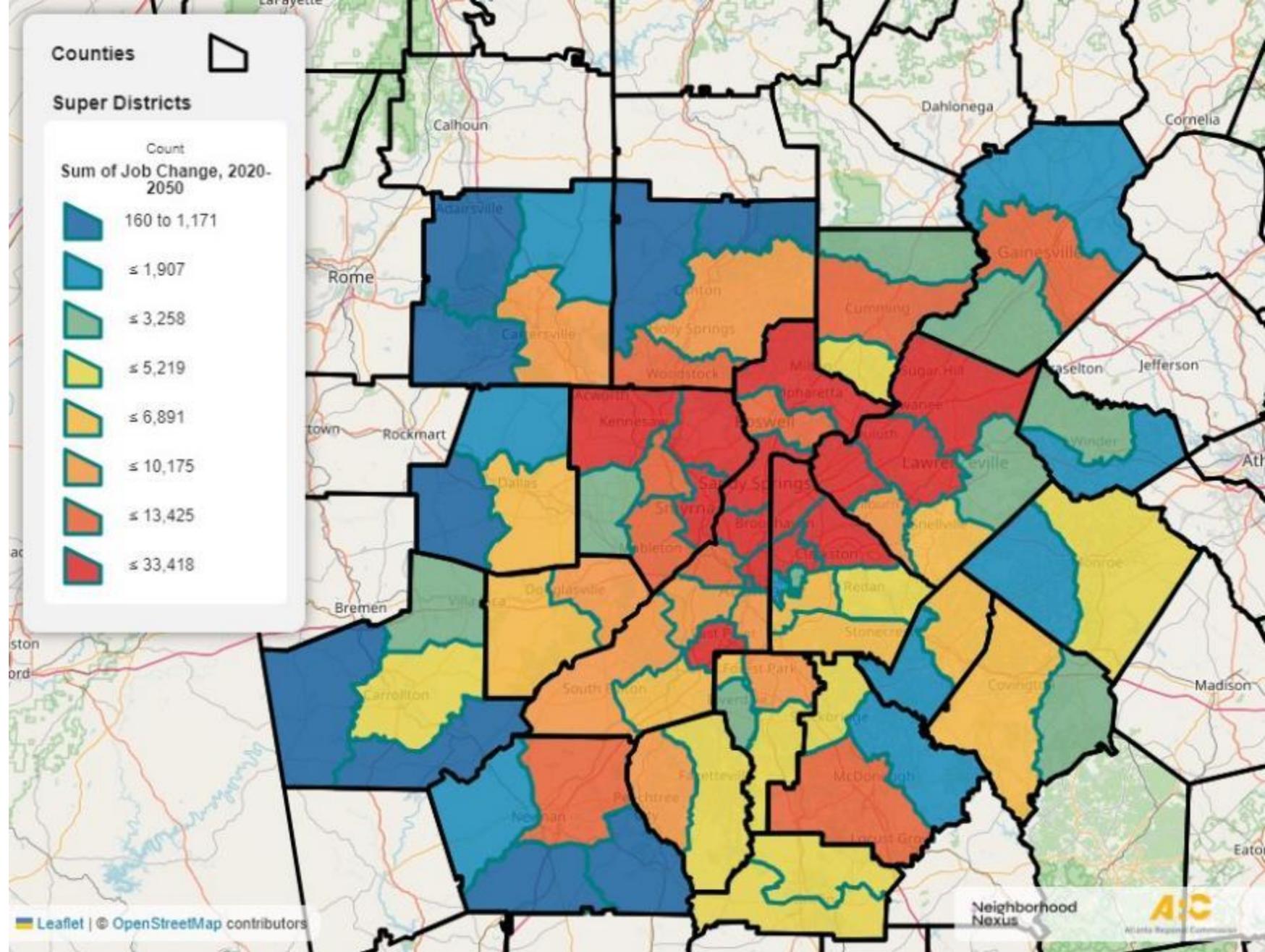
Finally, we see that many of those outlying areas there were “red” in the previous map are now blue



# Total Job Change, 2020 - 2050

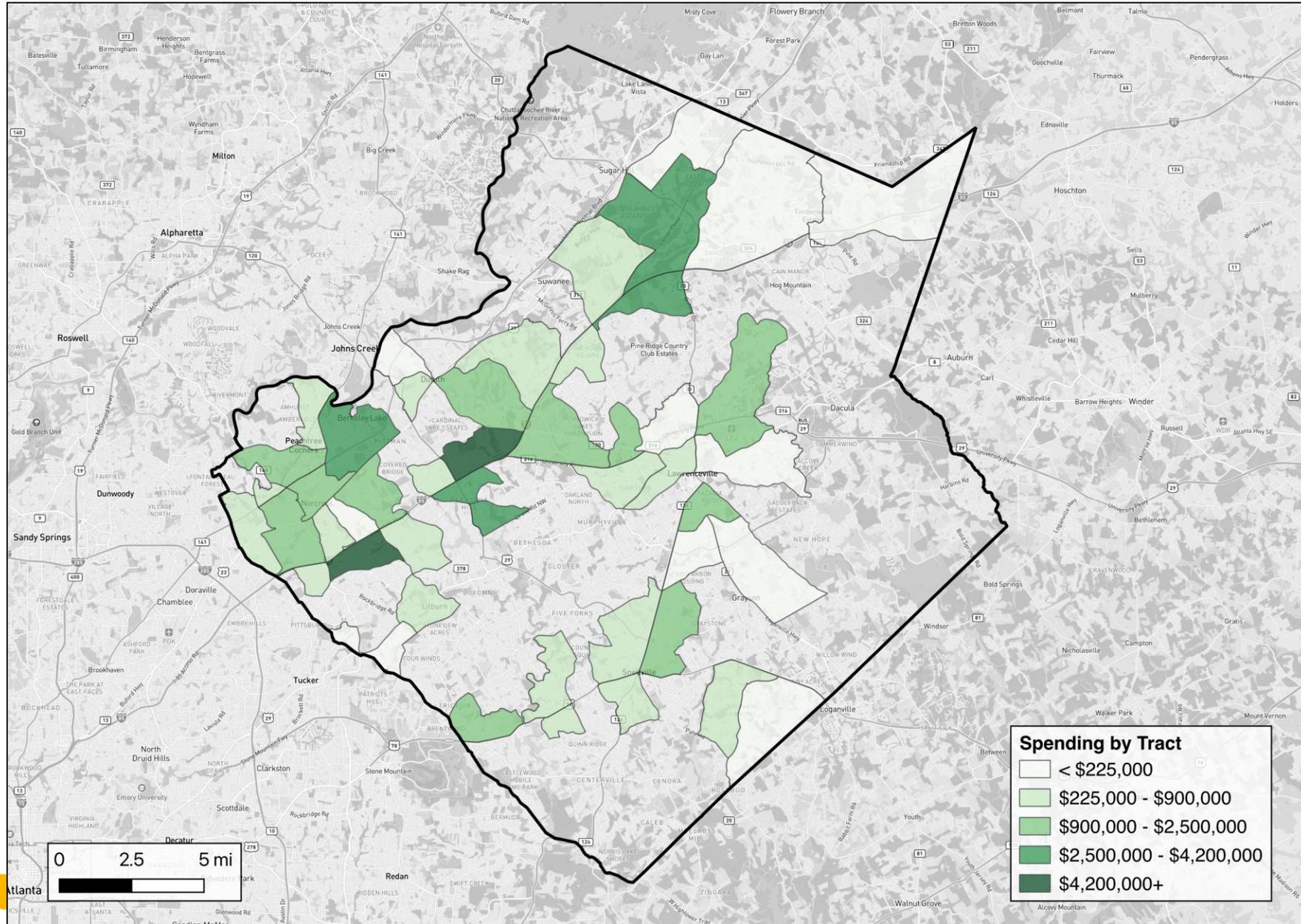
This map looks at job change at the ARC's Superdistrict level. Superdistricts were created by ARC to be a consistent small area geography over time. They are made up of aggregations of census tracts.

As can be seen, most of the forecast job growth will go to the northern parts of the region, continuing a historical trend. There are areas south, particularly around the Airport and in Henry County where job growth will be robust as well.



# Focus on Gwinnett

# Hospitality Spending by Census Tract



<https://documentation.replicahq.com/docs/economic-model-methodology>



Source: [replicahq.com](https://replicahq.com)



# Atlanta Market Area Landscape

116,262 ↑

Inventory Rooms

2,011 ↓

Under Construction Rooms

63.8% ↓

12 Mo Occupancy

\$126.53 ↑

12 Mo ADR

\$80.70 ↑

12 Mo RevPAR

INVENTORY	MARKET	NATIONAL
Existing Buildings	1,016 ↑	65,400 ↑
Avg Rooms Per Building	114 ↓	89 ↑
12 Mo Delivered Rooms	2,321 ↓	84,394 ↑
12 Mo Delivered Buildings	25 ↑	755 ↑
12 Mo Opened Rooms	2,356 ↓	84,017 ↓
12 Mo Opened Buildings	21 ↑	733 ↑
Under Construction Buildings	16 ↓	1,134 ↓

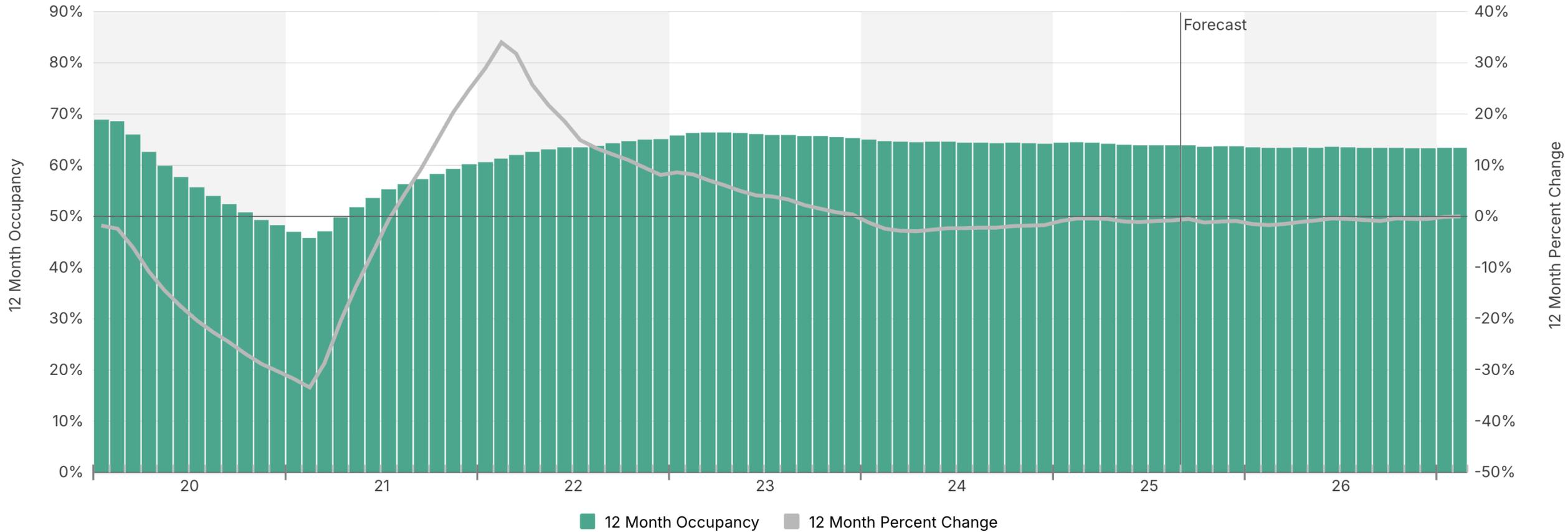
SALES	MARKET	NATIONAL
12 Mo Transactions	43 ↓	2.3K ↓
12 Mo Sales Volume	\$499M ↑	\$19.5B ↓
12 Mo Average Price Per Building	\$11.5M ↑	\$8.6M ↓
Market Sale Price/Room	\$164K ↑	\$179K ↑
Market Cap Rate	9.0% ↑	9.5% ↑

PERFORMANCE	MARKET	NATIONAL
Occupancy	67.1% ↑	68.2% ↓
ADR	\$130.32 ↑	\$161.90 ↓
RevPAR	\$87.47 ↑	\$110.37 ↓
3 Mo Occupancy	66.2% ↓	67.3% ↓
3 Mo ADR	\$127.56 ↓	\$162.38 ↑
3 Mo RevPAR	\$84.48 ↓	\$109.27 ↓
YTD Occupancy	65.0% ↓	63.1% ↓
YTD ADR	\$128.91 ↑	\$160.41 ↑
YTD RevPAR	\$83.73 ↑	\$101.15 ↑
12 Mo Occupancy	63.8% ↓	62.8% ↓
12 Mo ADR	\$126.53 ↑	\$160.04 ↑
12 Mo RevPAR	\$80.70 ↑	\$100.49 ↑

# Atlanta Market Area Landscape

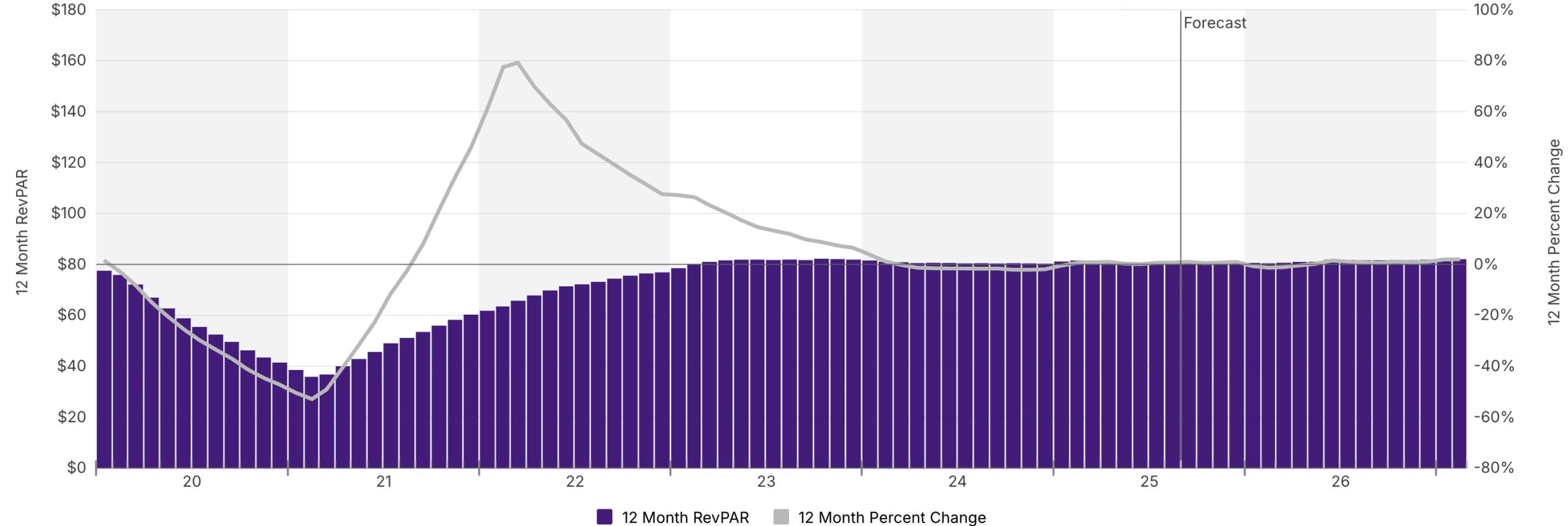


## OCCUPANCY



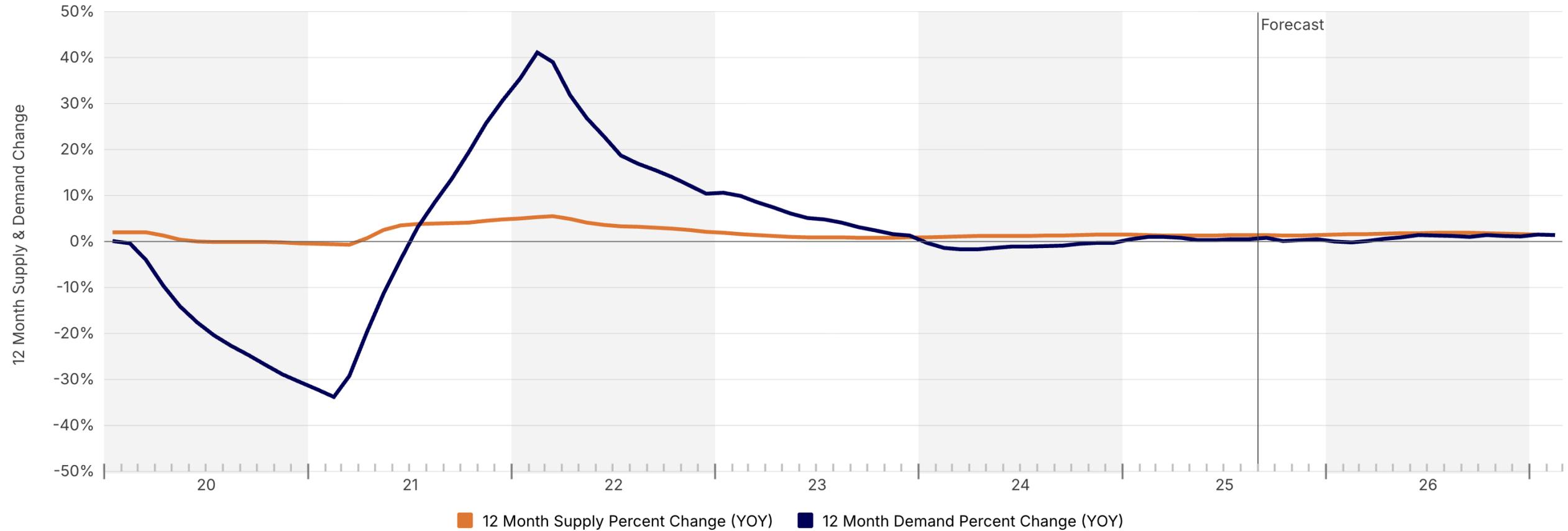
# Atlanta Market Area Landscape

## REVPAR



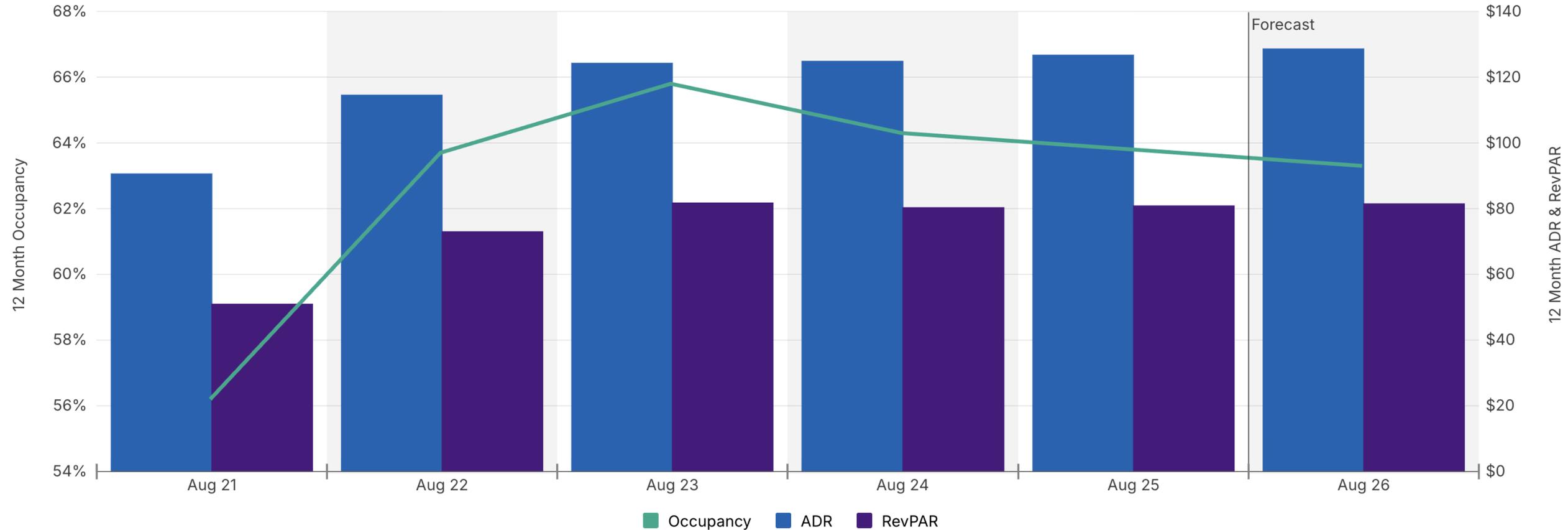
# Atlanta Market Area Landscape

## SUPPLY & DEMAND CHANGE



# Atlanta Market Area Landscape

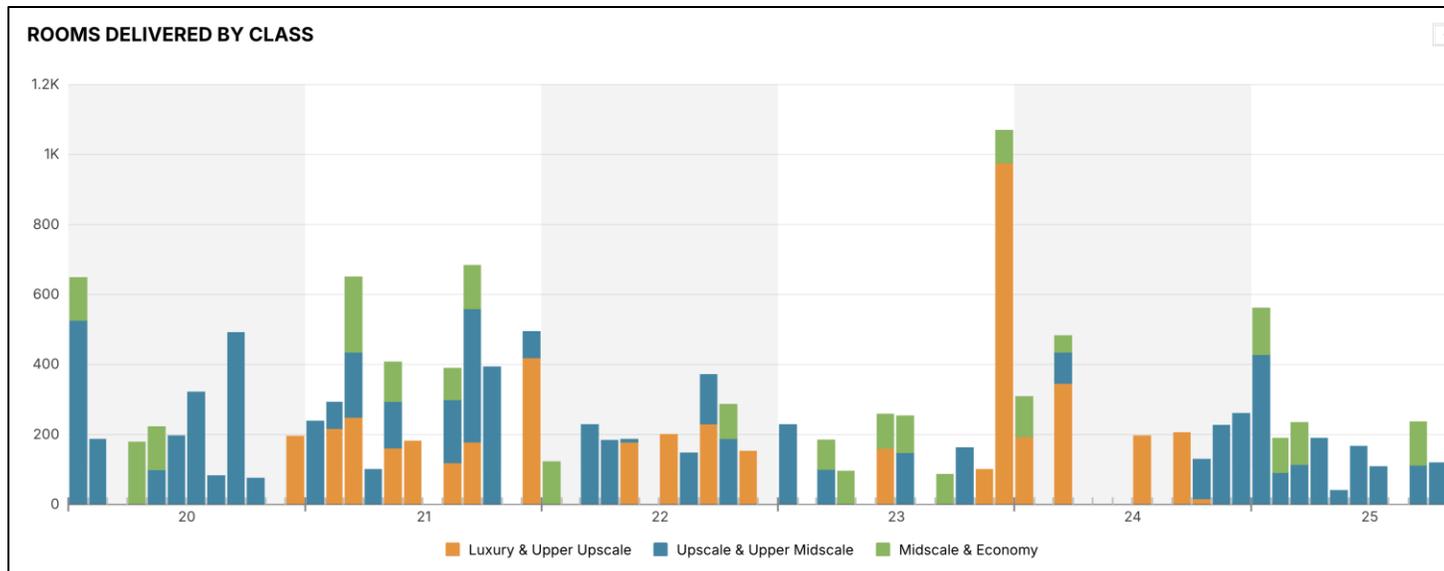
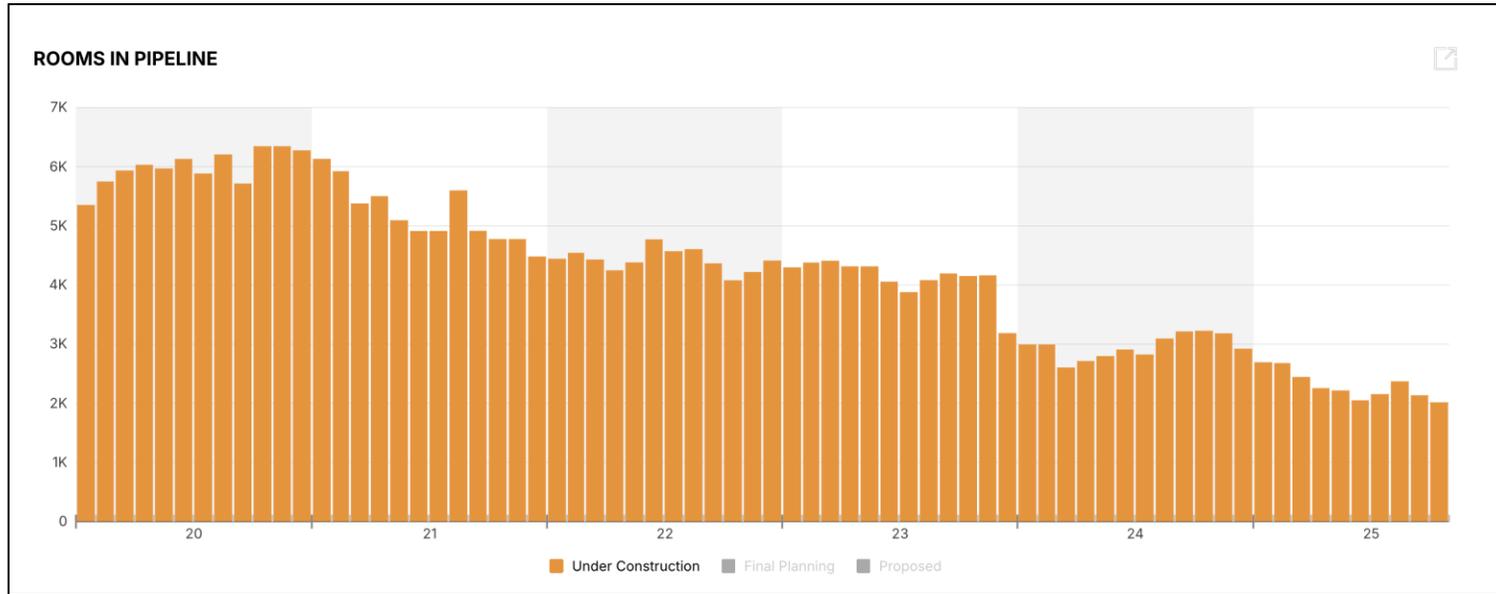
## OCCUPANCY, ADR & REVPAR





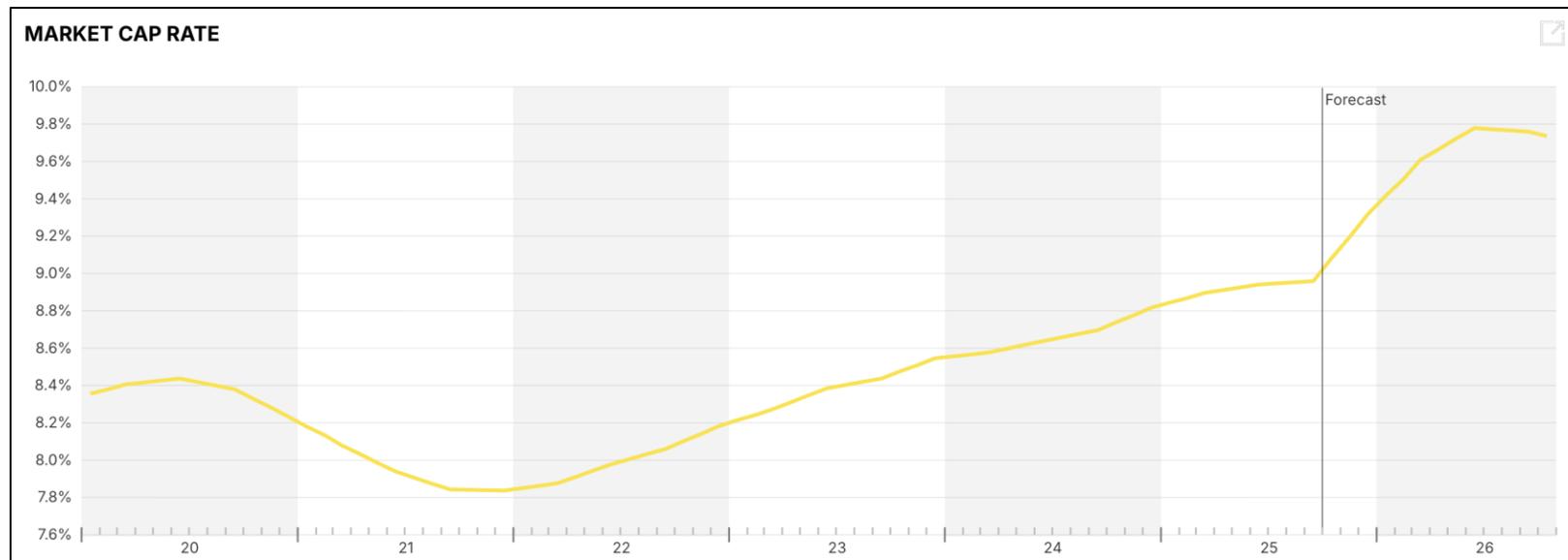
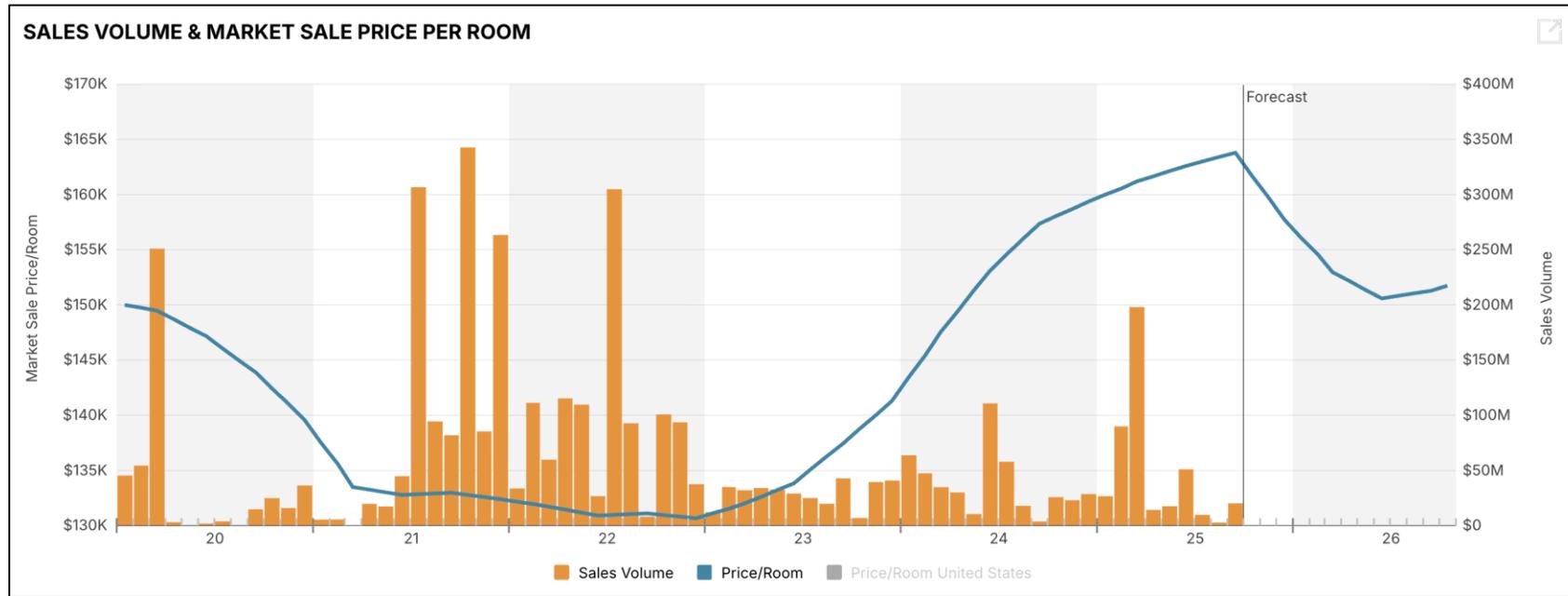


# Atlanta Market Deliveries

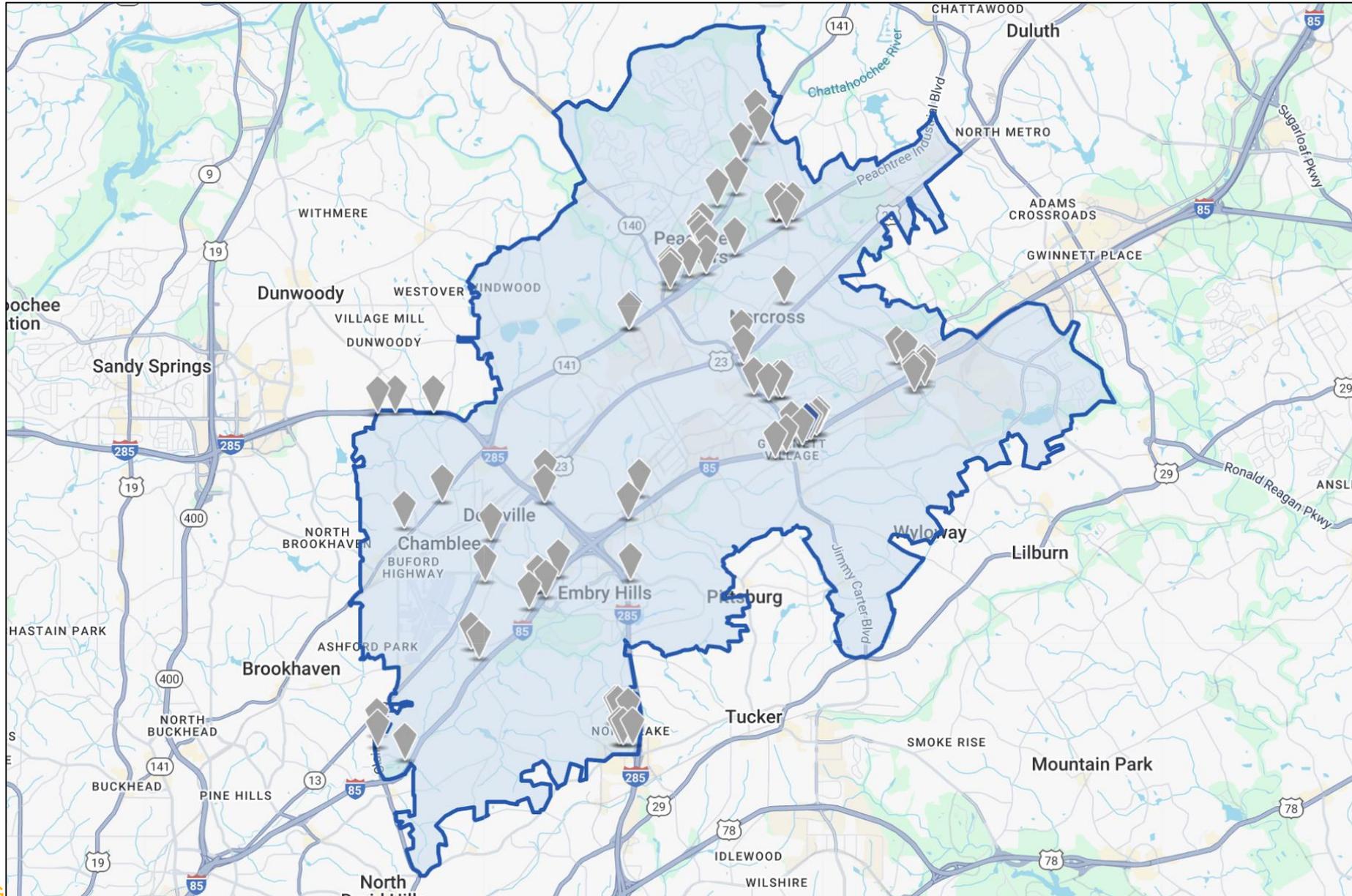




# Atlanta Market: *Near-Term Projections*



# Chamblee/Norcross Submarket Hotels



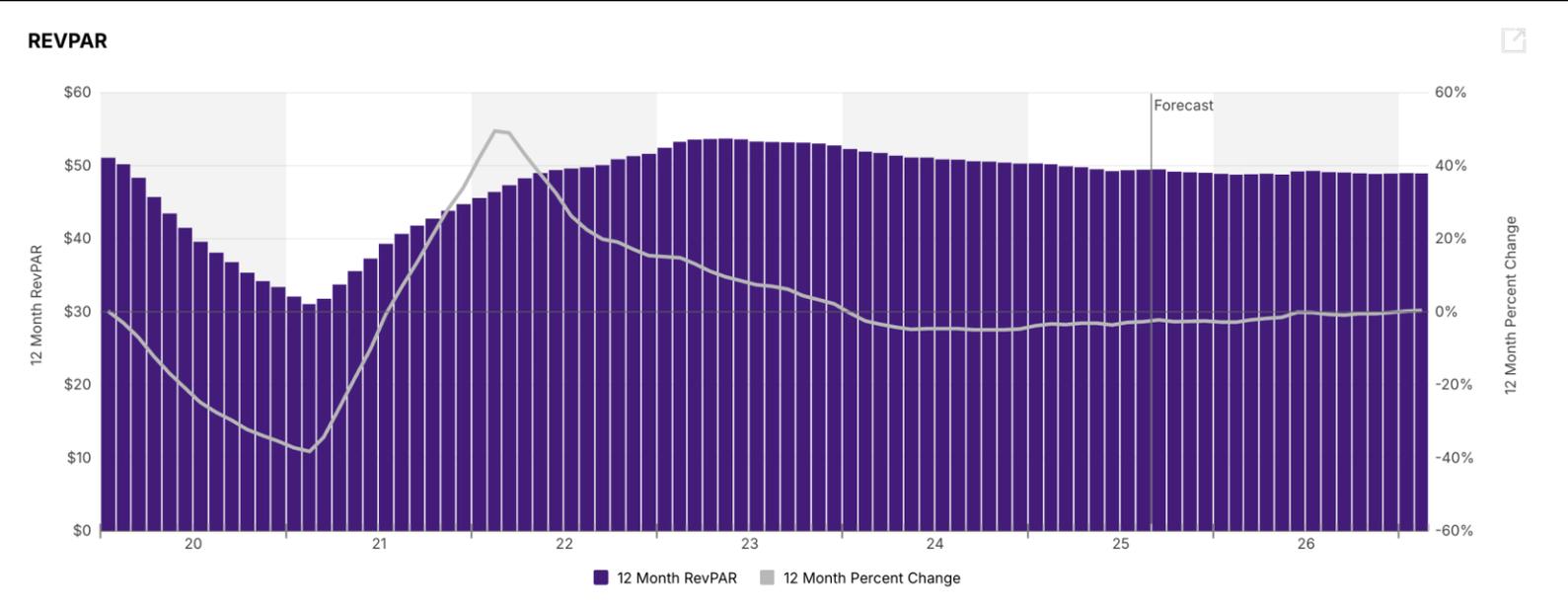
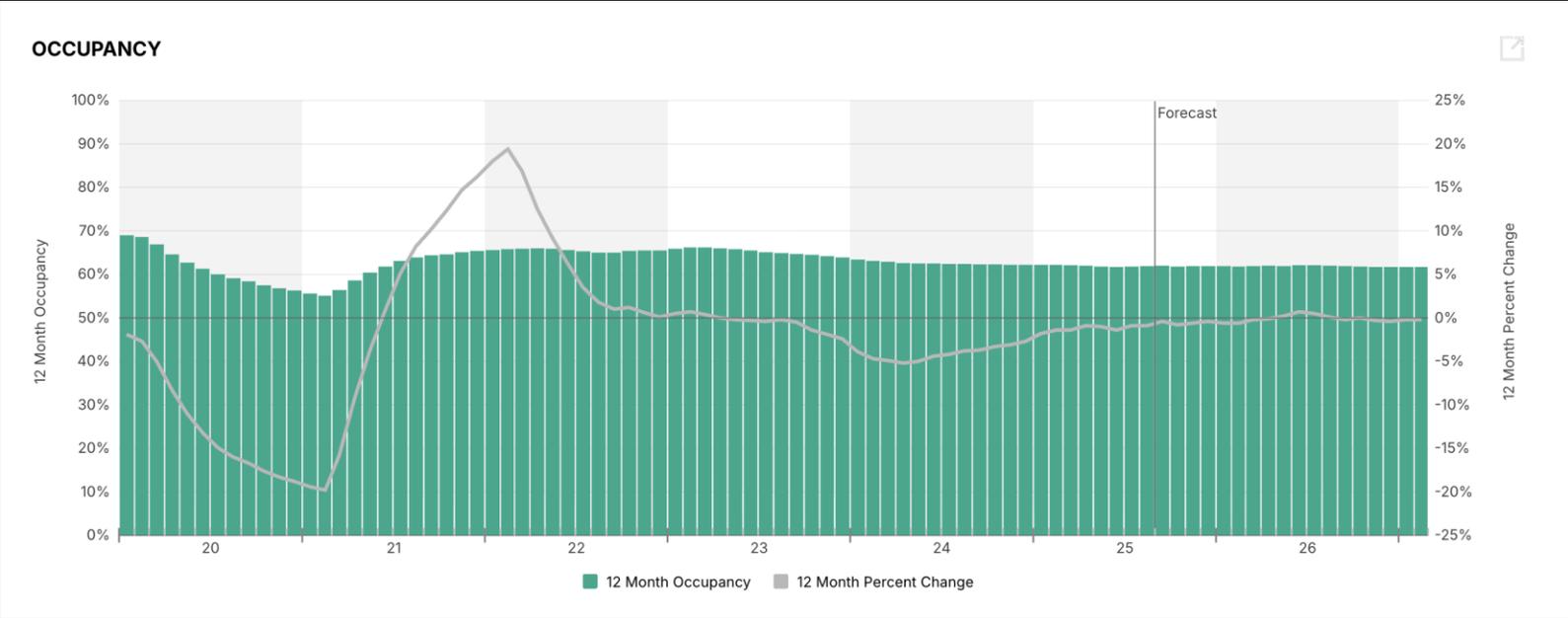
# Chamblee/Norcross Submarket Hotels Landscape

7,169 ↓ Inventory Rooms     
 0 Under Construction Rooms     
 61.7% ↓ 12 Mo Occupancy     
 \$79.93 ↓ 12 Mo ADR     
 \$49.33 ↓ 12 Mo RevPAR     
 \$83.5K ↑ Market Sale Price/Room

INVENTORY	SUBMARKET	MARKET	PERFORMANCE	SUBMARKET	MARKET
Existing Buildings	56 ↓	1,016 ↑	Occupancy	67.1% ↑	67.1% ↑
Avg Rooms Per Building	128 ↑	114 ↓	ADR	\$83.86 ↑	\$130.32 ↑
12 Mo Delivered Rooms	0 ↓	2,321 ↓	RevPAR	\$56.23 ↑	\$87.47 ↑
12 Mo Delivered Buildings	0 ↓	25 ↑	3 Mo Occupancy	64.7% ↓	66.2% ↓
12 Mo Opened Rooms	2 ↓	2,356 ↓	3 Mo ADR	\$81.34 ↓	\$127.56 ↓
12 Mo Opened Buildings	0 ↓	21 ↑	3 Mo RevPAR	\$52.59 ↓	\$84.48 ↓
Under Construction Buildings	0 ↓	16 ↓	YTD Occupancy	62.3% ↓	65.0% ↓
			YTD ADR	\$80.28 ↓	\$128.91 ↑
			YTD RevPAR	\$50.02 ↓	\$83.73 ↑
			12 Mo Occupancy	61.7% ↓	63.8% ↓
			12 Mo ADR	\$79.93 ↓	\$126.53 ↑
			12 Mo RevPAR	\$49.33 ↓	\$80.70 ↑
SALES	SUBMARKET	MARKET			
12 Mo Transactions	1 ↓	43 ↓			
12 Mo Sales Volume	\$13.2M ↓	\$499M ↑			
12 Mo Average Price Per Building	\$7.1M ↓	\$11.5M ↑			
Market Sale Price/Room	\$83.5K ↑	\$164K ↑			
Market Cap Rate	9.0% ↑	9.0% ↑			

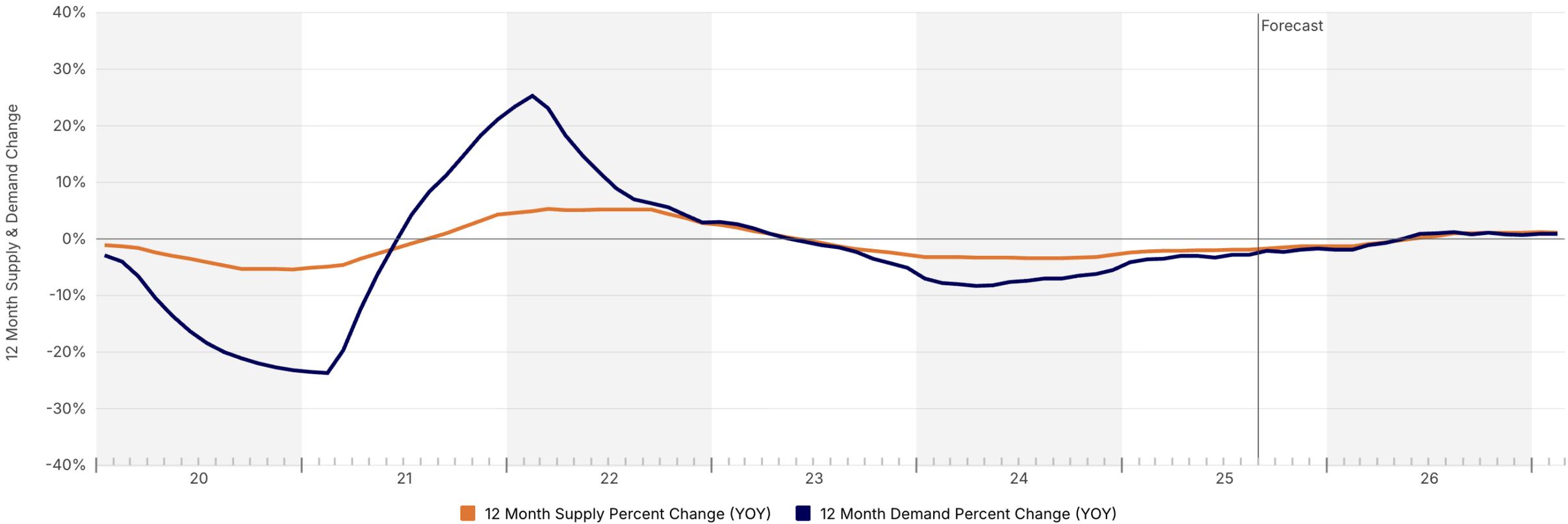


# Chamblee/Norcross Submarket Hotels Landscape



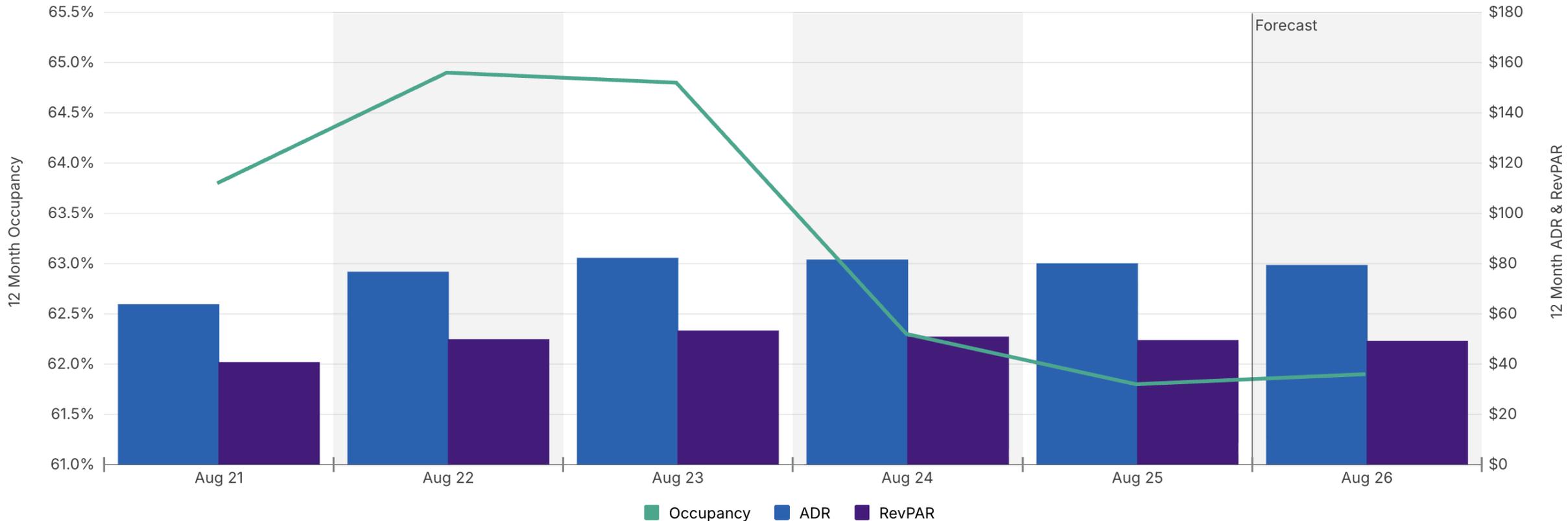
# Chamblee/Norcross Submarket Landscape

## SUPPLY & DEMAND CHANGE

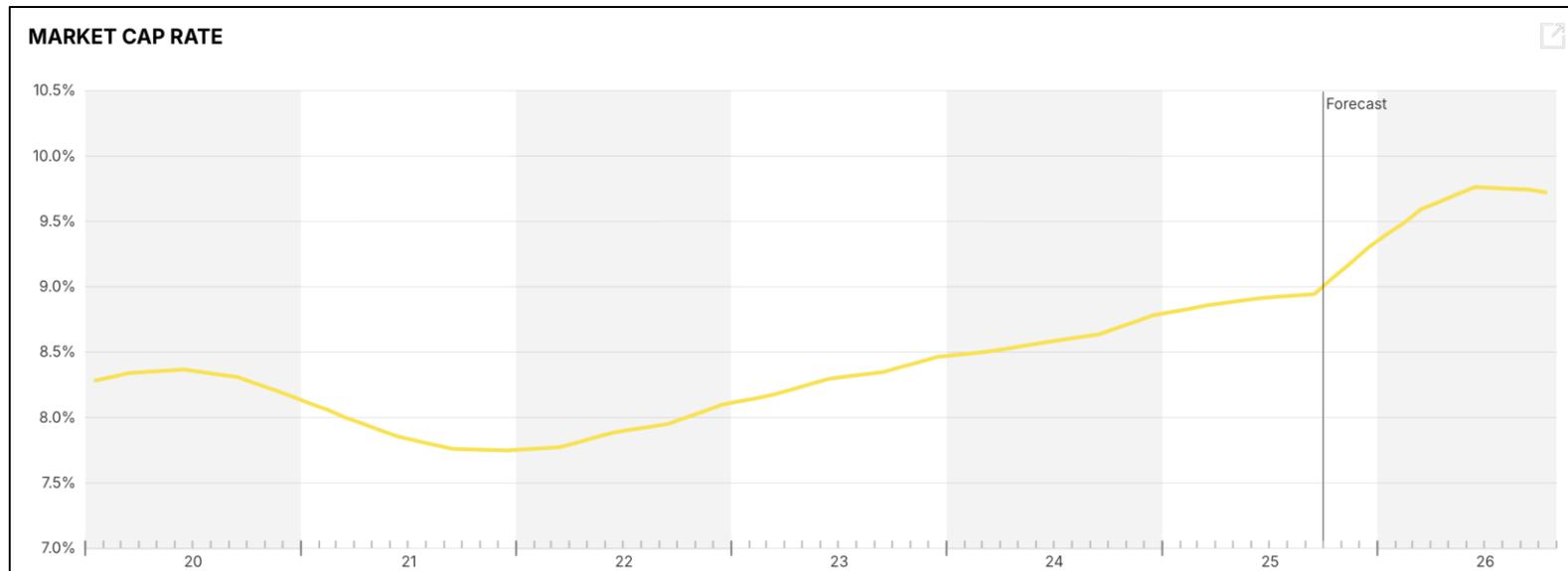
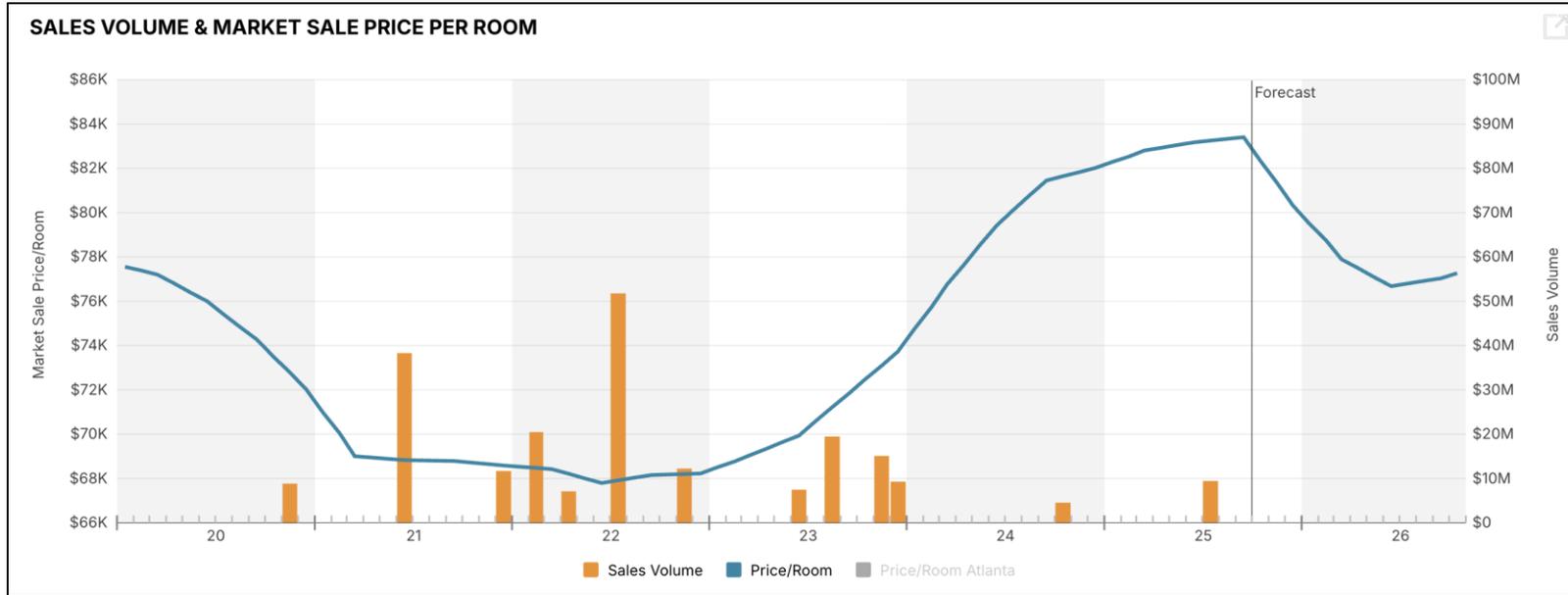


# Chamblee/Norcross Submarket Landscape

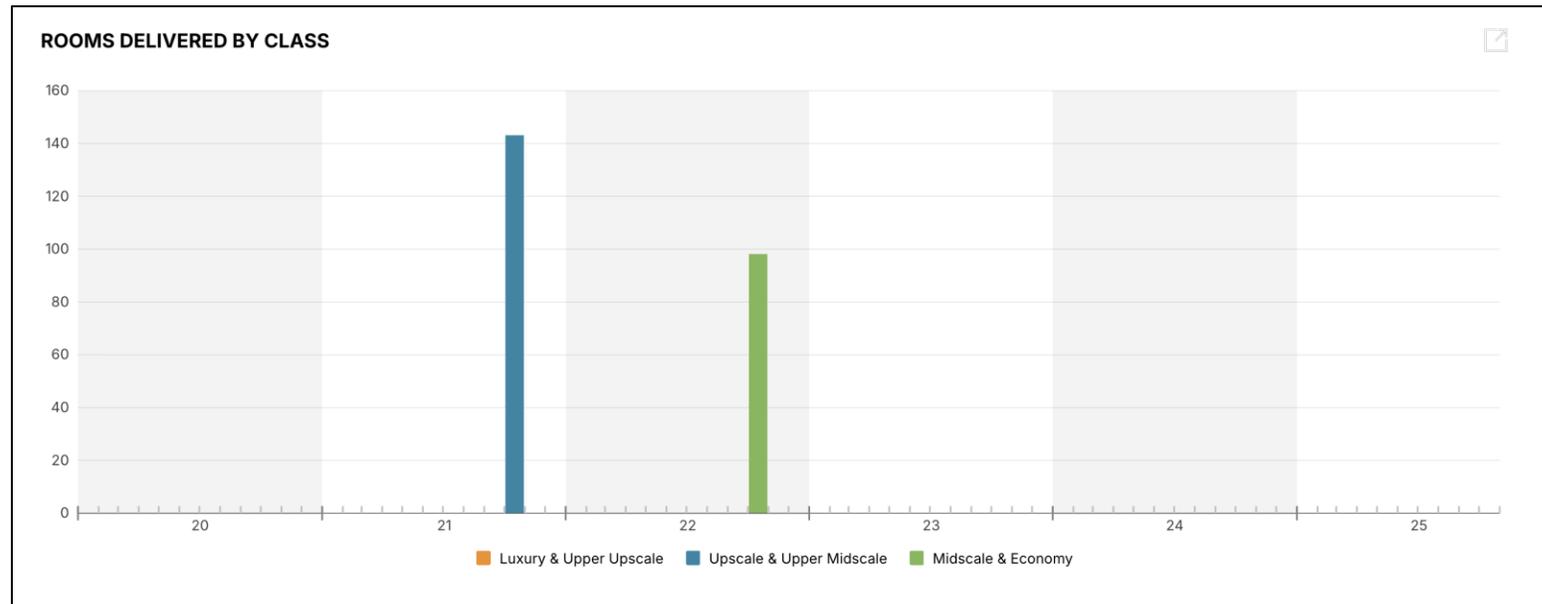
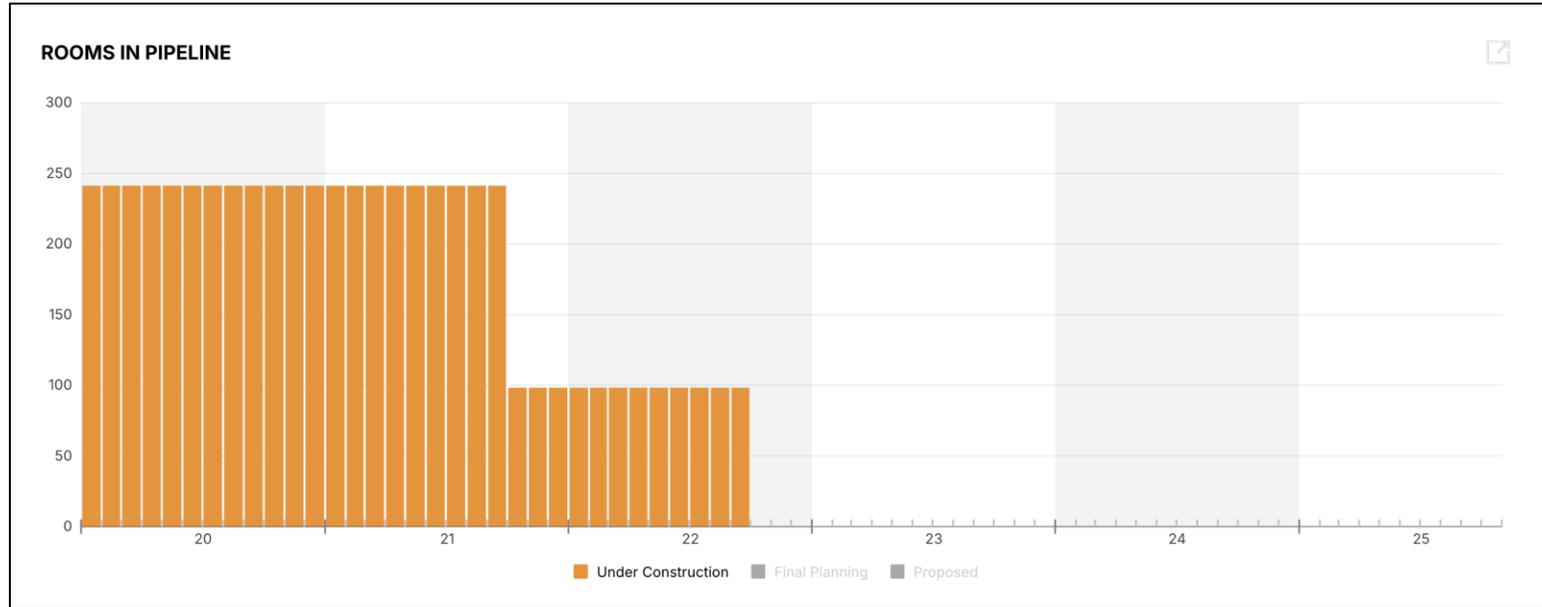
## OCCUPANCY, ADR & REVPAR



# Chamblee/Norcross Submarket: *Near-Term Projections*



# Chamblee/Norcross Submarket Deliveries





# Atlanta Northeast Submarket Hotels Landscape

8,007 ↑

Inventory Rooms

637 ↑

Under Construction Rooms

66.3% ↓

12 Mo Occupancy

\$114.44 ↑

12 Mo ADR

\$75.82 ↓

12 Mo RevPAR

\$126K ↑

Market Sale Price/Room

9.7% ↑

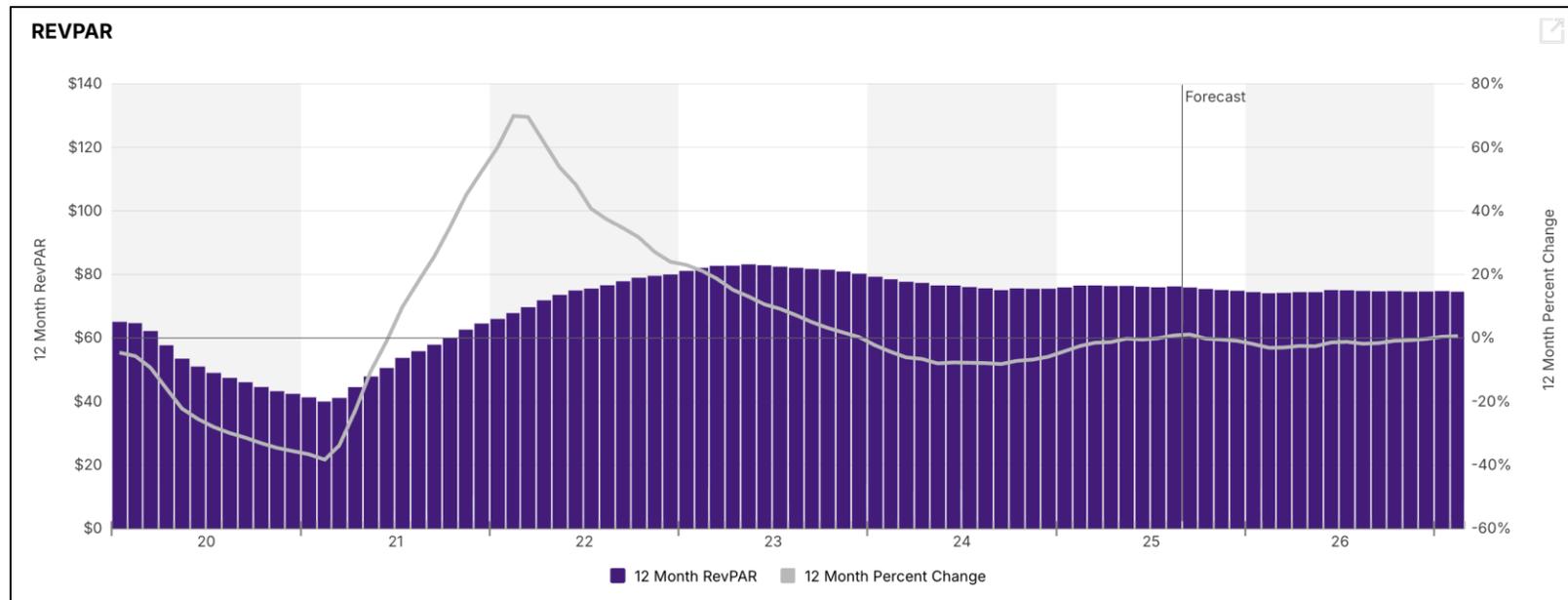
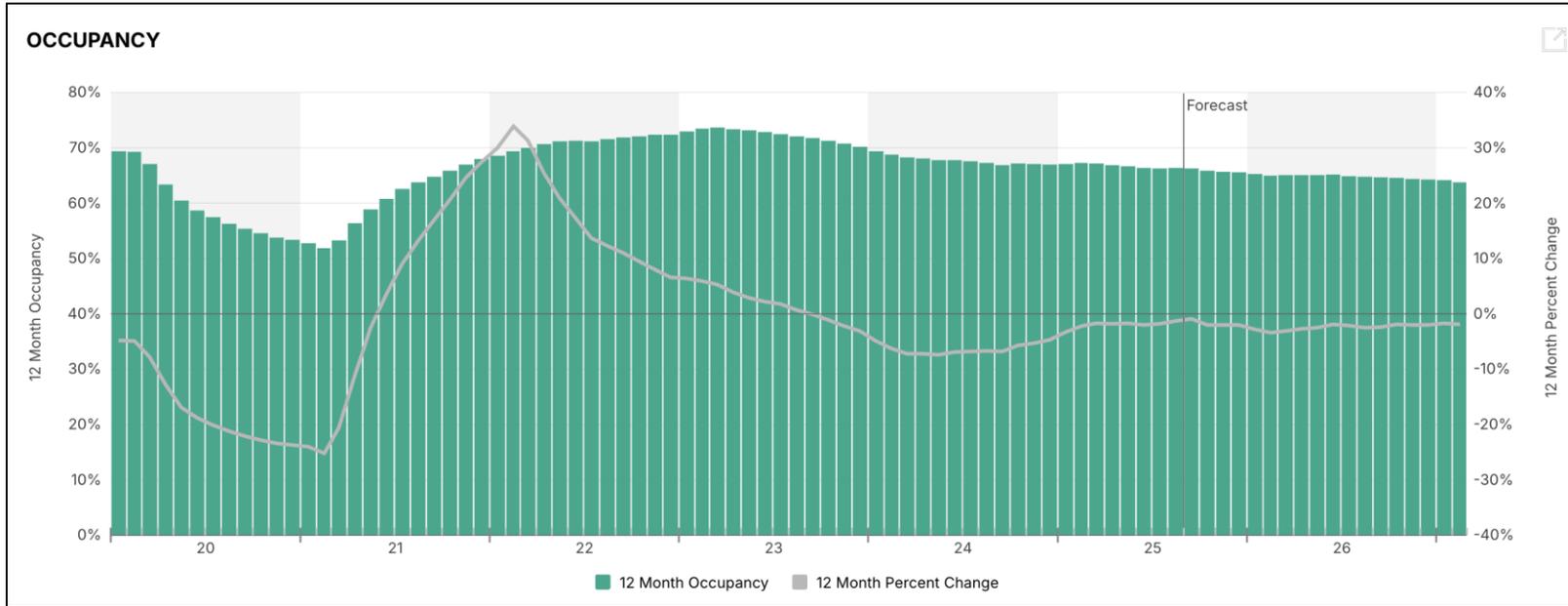
Market Cap Rate

INVENTORY			PERFORMANCE		
	SUBMARKET	MARKET		SUBMARKET	MARKET
Existing Buildings	77 ↑	1,016 ↑	Occupancy	68.3% ↓	67.1% ↑
Avg Rooms Per Building	104 ↓	114 ↓	ADR	\$111.50 ↓	\$130.32 ↑
12 Mo Delivered Rooms	327 ↓	2,321 ↓	RevPAR	\$76.15 ↓	\$87.47 ↑
12 Mo Delivered Buildings	3 ↑	25 ↑	3 Mo Occupancy	68.1% ↓	66.2% ↓
12 Mo Opened Rooms	329 ↓	2,356 ↓	3 Mo ADR	\$115.75 ↑	\$127.56 ↓
12 Mo Opened Buildings	3 ↑	21 ↑	3 Mo RevPAR	\$78.80 ↓	\$84.48 ↓
Under Construction Buildings	5 ↑	16 ↓	YTD Occupancy	66.6% ↓	65.0% ↓
			YTD ADR	\$114.68 ↑	\$128.91 ↑
			YTD RevPAR	\$76.34 ↑	\$83.73 ↑
			12 Mo Occupancy	66.3% ↓	63.8% ↓
			12 Mo ADR	\$114.44 ↑	\$126.53 ↑
			12 Mo RevPAR	\$75.82 ↓	\$80.70 ↑

SALES		
	SUBMARKET	MARKET
12 Mo Transactions	5 ↑	43 ↓
12 Mo Sales Volume	\$43.6M ↑	\$499M ↑
12 Mo Average Price Per Building	\$8.7M ↓	\$11.5M ↑
Market Sale Price/Room	\$126K ↑	\$164K ↑
Market Cap Rate	9.7% ↑	9.0% ↑

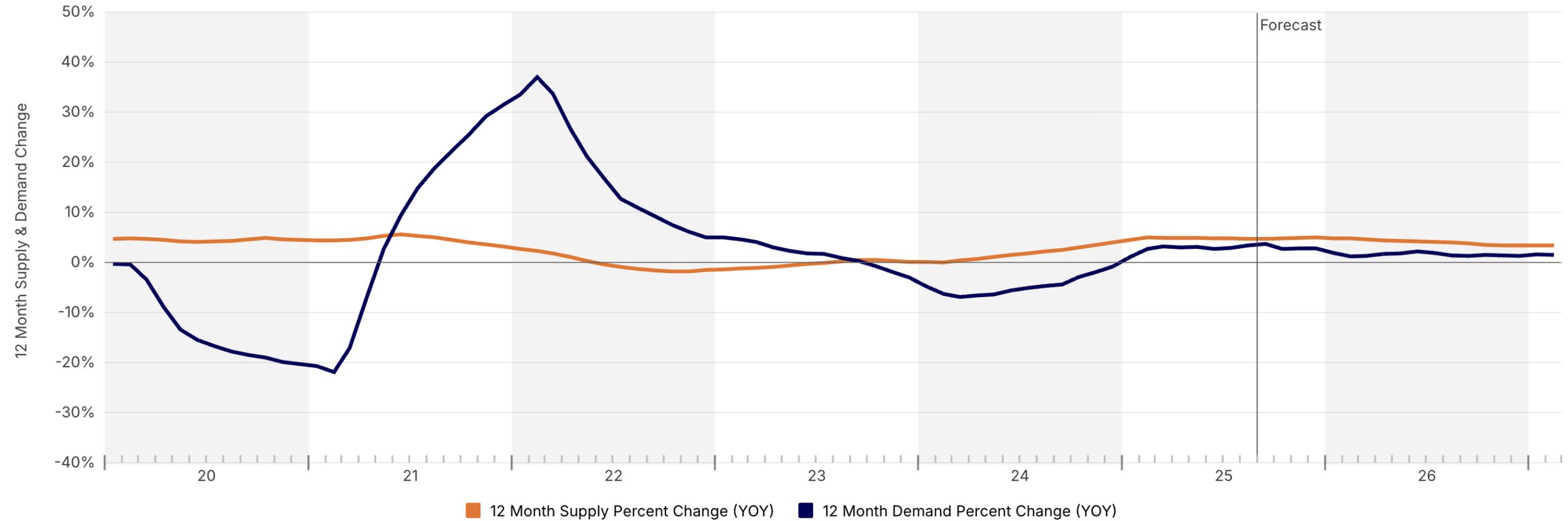
# Atlanta Northeast Submarket Hotels Landscape



# Atlanta Northeast Submarket Landscape



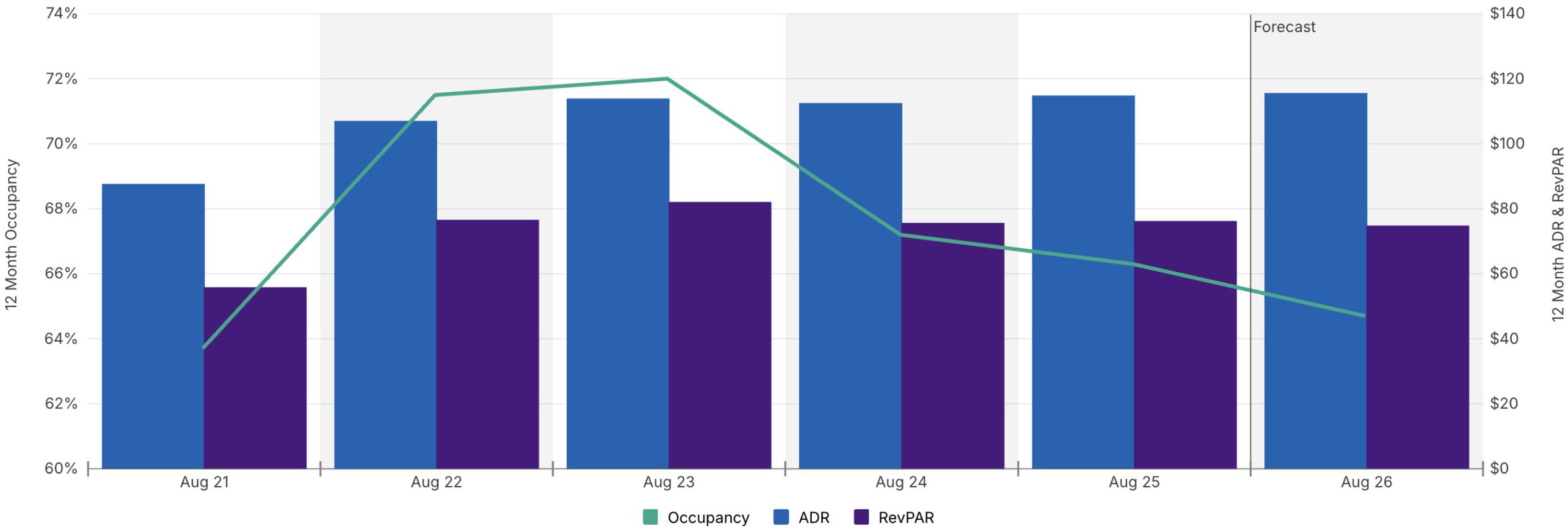
## SUPPLY & DEMAND CHANGE



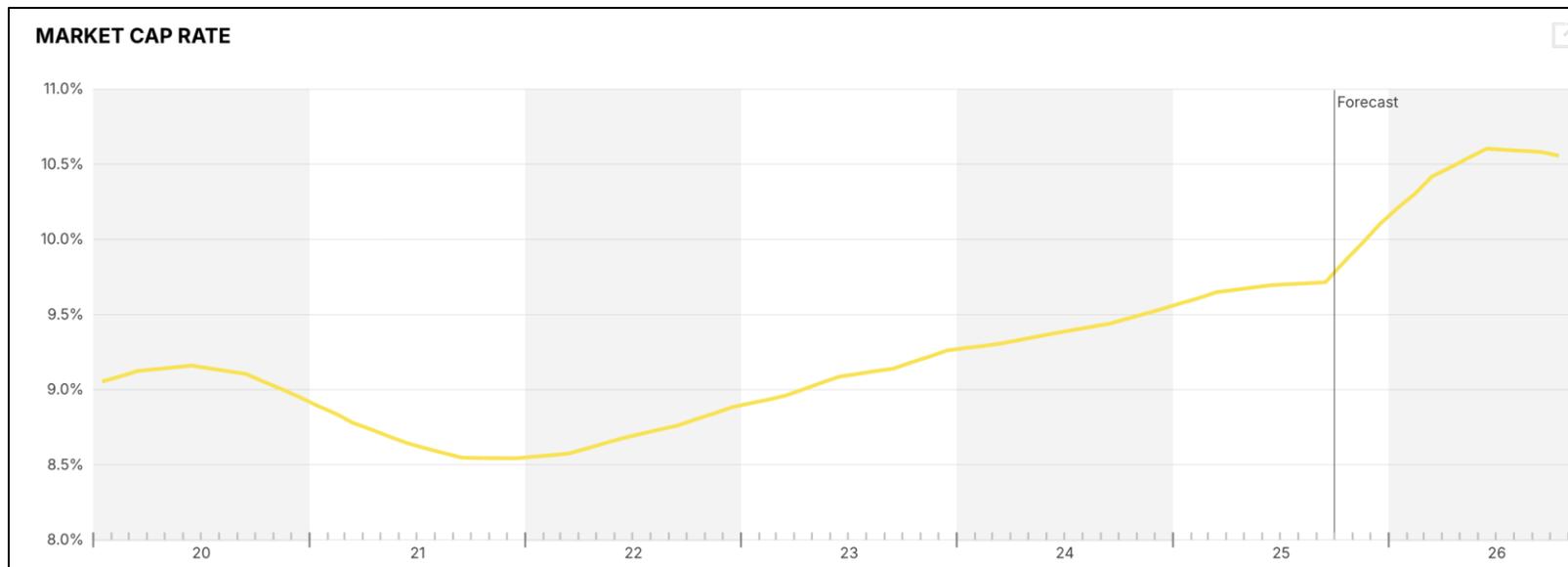
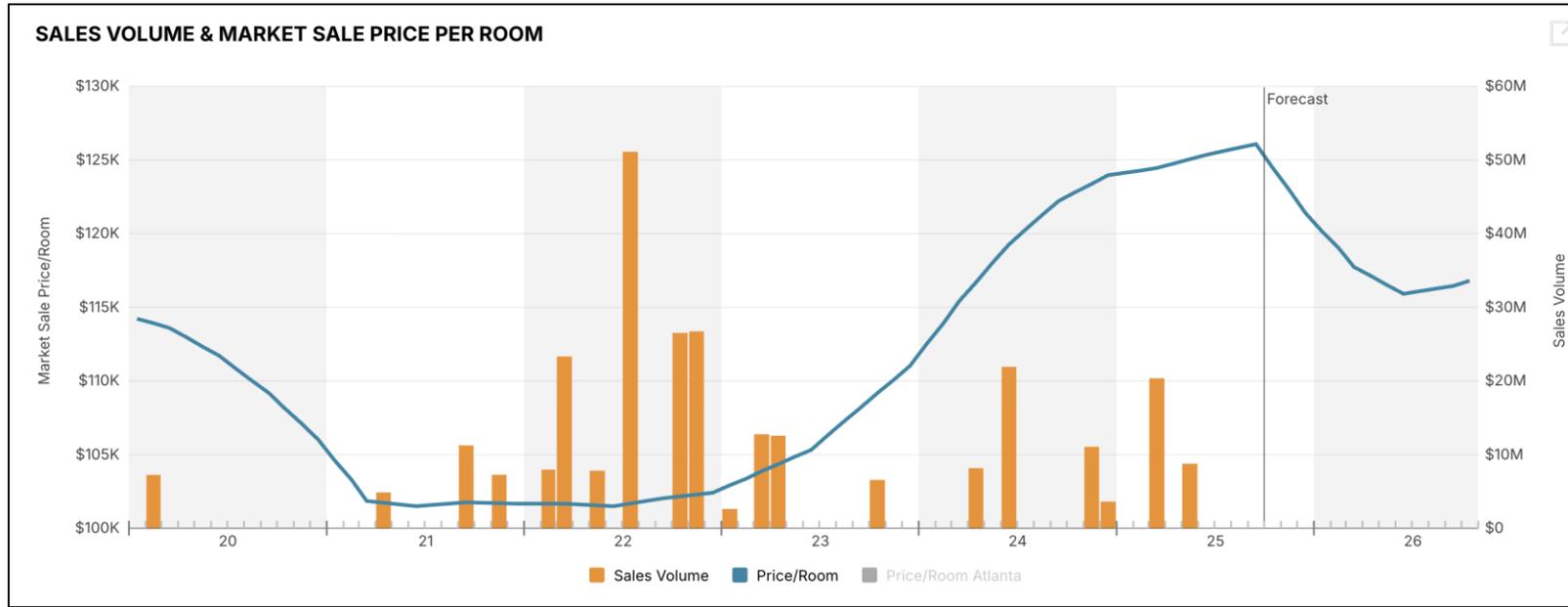
# Atlanta Northeast Submarket Landscape



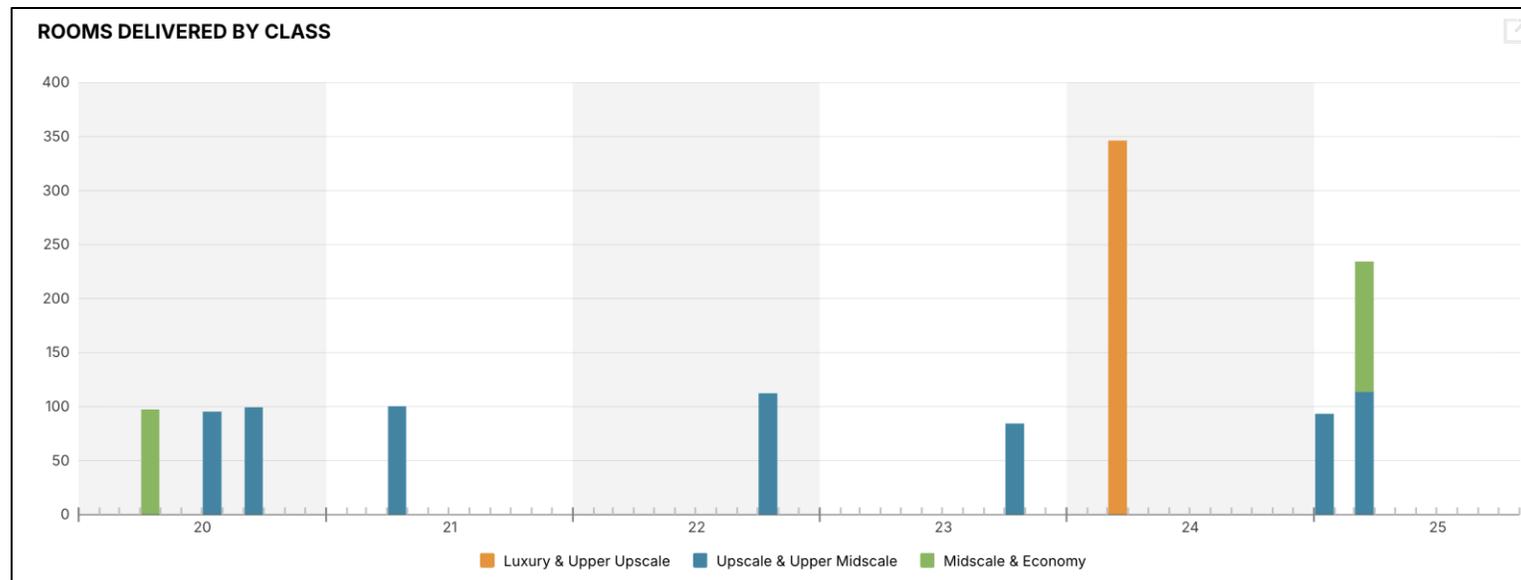
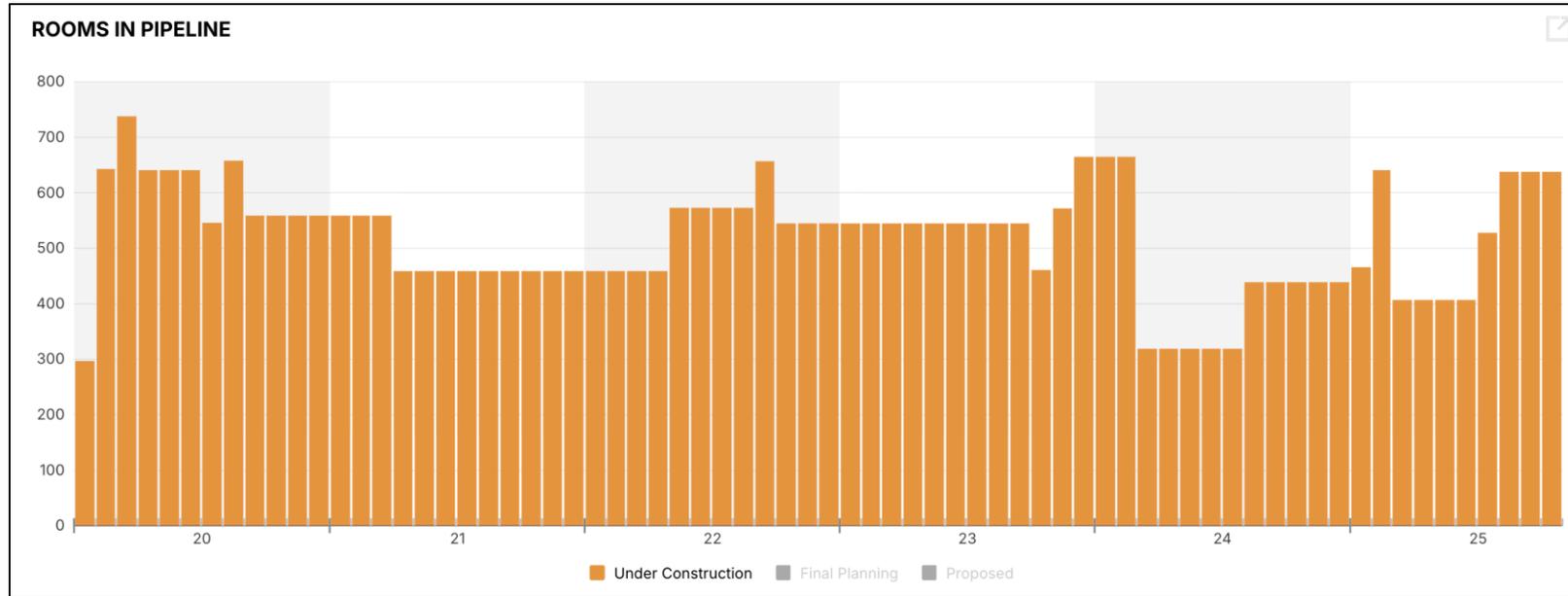
## OCCUPANCY, ADR & REVPAR



# Atlanta Northeast Submarket: Near-Term Projections



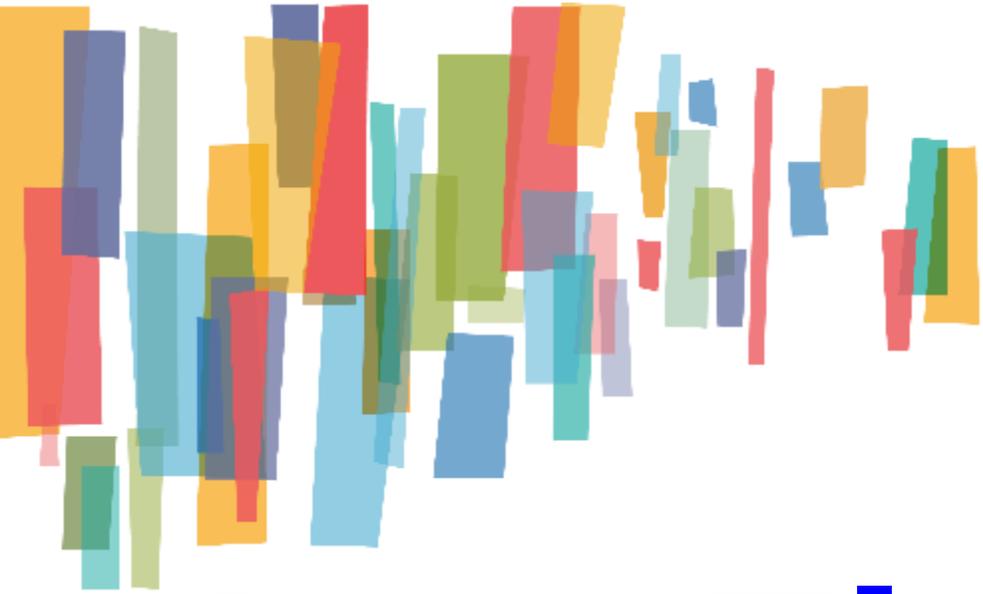
# Atlanta Northeast Submarket Deliveries



# To Download the Deck!



Michael D. Alexander, “Mike” Chief Operating Officer  
Atlanta Regional Commission [malexander@atlantaregional.org](mailto:malexander@atlantaregional.org)



# Just The Facts, Gwinnett

# Population Trends

Variable	Gwinnett County	Auburn	Berkeley Lake	Braselton	Buford	Dacula	Duluth	Grayson	Lawrenceville	Lilburn
2000 Total Population	588,459	7,274	2,104	1,889	11,400	4,036	24,113	947	21,756	11,615
2010 Total Population	805,388	7,034	1,840	7,544	12,857	4,489	26,729	2,616	28,441	11,886
2025 Total Population	1,020,513	9,490	2,021	17,221	19,104	7,836	33,803	5,507	33,172	15,995
2030 Total Population	1,067,626	10,295	2,013	19,790	20,462	8,204	35,049	6,103	34,896	16,768
Tot Pop Change 2010-2025	215,125	2,456	181	9,677	6,247	3,347	7,074	2,891	4,731	4,109
2010-2020 Population: Compound Annual Growth Rate	1.7%	0.6%	1.1%	5.9%	3.2%	4.4%	1.8%	6.2%	0.9%	2.1%
2025-2030 Population: Compound Annual Growth Rate	0.9%	1.6%	-0.1%	2.8%	1.4%	0.9%	0.7%	2.1%	1.0%	1.0%
2025 Total Daytime Population	961,753	6,607	4,165	18,781	34,181	7,708	36,644	5,632	56,327	17,449

Variable	Gwinnett County	Loganville	Mulberry	Norcross	Peachtree Corners	Rest Haven	Snellville	Sugar Hill	Suwanee	ARC 11 Counties
2000 Total Population	588,459	6,362	14,320	14,471	38,991	68	17,251	11,954	9,718	3,527,946
2010 Total Population	805,388	10,487	30,215	15,048	37,993	55	18,241	18,761	15,355	4,283,270
2025 Total Population	1,020,513	15,666	44,488	19,365	42,840	40	22,520	28,855	23,323	5,239,102
2030 Total Population	1,067,626	17,285	48,501	19,608	43,954	46	23,927	32,238	25,030	5,433,353
Tot Pop Change 2010-2025	215,125	5,179	14,273	4,317	4,847	-15	4,279	10,094	7,968	955,832
2010-2020 Population: Compound Annual Growth Rate	1.7%	3.0%	2.7%	1.4%	1.1%	-4.2%	1.2%	3.0%	3.1%	1.5%
2025-2030 Population: Compound Annual Growth Rate	0.9%	2.0%	1.7%	0.3%	0.5%	2.8%	1.2%	2.2%	1.4%	0.7%
2025 Total Daytime Population	961,753	17,064	33,467	28,495	62,434	74	29,321	24,735	29,569	5,408,915

# Race and Ethnicity Trends (read across)

Variable	Gwinnett County	Auburn	Berkeley Lake	Braselton	Buford	Dacula	Duluth	Grayson	Lawrenceville	Lilburn	Loganville	Mulberry	Norcross	Peachtree Corners	Rest Haven	Snellville	Sugar Hill	Suwanee	ARC 11 Counties
2025 White Non-Hispanic Population	28.7%	65.5%	61.9%	67.2%	43.3%	39.5%	29.4%	32.5%	21.7%	22.0%	42.2%	51.6%	18.2%	41.0%	45.0%	32.0%	45.1%	40.7%	36.2%
2025 Black/African American Non-Hispanic Population	28.1%	8.0%	9.9%	10.5%	16.3%	28.8%	21.1%	43.3%	36.2%	15.8%	36.2%	21.2%	20.6%	23.6%	22.5%	40.2%	13.8%	14.9%	36.8%
2025 Asian Non-Hispanic Population	14.7%	4.5%	14.1%	4.8%	8.0%	4.9%	26.9%	9.7%	8.2%	19.9%	2.8%	9.5%	12.8%	10.9%	2.5%	7.2%	14.9%	29.1%	8.6%
2025 Hispanic Population	24.0%	16.5%	9.1%	13.2%	27.9%	22.0%	17.8%	9.1%	29.8%	38.7%	13.0%	12.6%	44.7%	19.3%	25.0%	15.4%	21.0%	9.8%	13.7%
2025 Diversity Index	85.1	63.2	63.2	60.6	82.2	80.6	83.1	72.9	85.6	89.1	73.4	71.8	89.3	80.6	79.1	77.6	79.7	75.5	76.8
Change, White Non-Hispanic Population, 2010-2025	-15.3%	-15.6%	-15.0%	-10.2%	-14.6%	-30.6%	-12.0%	-27.5%	-16.6%	-17.1%	-24.4%	-20.6%	-2.6%	-9.6%	-20.5%	-25.3%	-17.5%	-22.2%	-9.4%
Change, Black/African American Non-Hispanic Population, 2010-2025	5.2%	3.1%	4.9%	1.8%	3.4%	17.6%	1.6%	19.2%	5.2%	-0.4%	14.5%	7.5%	3.2%	3.4%	20.7%	10.9%	4.4%	4.4%	2.0%
Change, Asian Non-Hispanic Population, 2010-2025	4.2%	0.5%	1.8%	1.1%	5.3%	1.8%	4.8%	0.5%	2.6%	4.7%	0.5%	5.0%	1.3%	1.5%	2.5%	4.0%	8.7%	11.2%	2.9%
Change, Hispanic Population, 2010-2025	3.9%	8.6%	5.7%	4.9%	3.2%	8.1%	3.7%	4.6%	7.4%	11.4%	6.2%	4.9%	-3.3%	1.9%	-7.7%	8.0%	1.3%	3.1%	2.1%
Change, Diversity Index, 2010-2025	9.5	25.6	23.1	19.7	12.9	26.4	8.2	14.6	8.3	9.6	20.7	24.1	2.5	9.7	7.9	17.7	16.9	19.2	7.9

# Age Trends *(read down)*

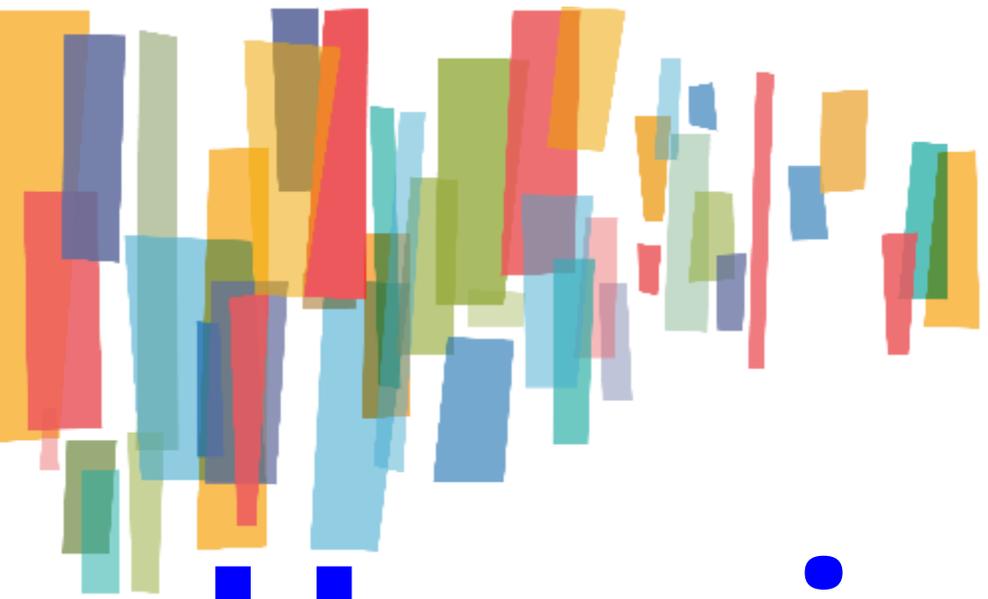
Variable	Gwinnett County	Auburn	Berkeley Lake	Braselton	Buford	Dacula	Duluth	Grayson	Lawrenceville	Lilburn
Age 0-4 (%)	5.8%	6.1%	5.0%	6.3%	6.3%	6.4%	5.2%	5.0%	6.6%	6.3%
Age 5-9 (%)	6.3%	6.7%	6.0%	7.3%	6.9%	6.9%	5.7%	6.0%	6.7%	6.5%
Age 10-14 (%)	6.8%	6.2%	4.8%	7.5%	8.0%	7.5%	5.8%	7.1%	6.7%	7.0%
Age 15-19 (%)	7.2%	5.9%	4.3%	6.6%	7.6%	7.4%	6.1%	7.9%	7.9%	7.8%
Age 20-24 (%)	7.2%	5.9%	3.9%	4.9%	6.6%	6.3%	6.5%	5.4%	7.9%	7.2%
Age 25-29 (%)	7.6%	6.8%	5.4%	6.0%	6.3%	7.5%	7.2%	5.7%	7.8%	6.9%
Age 30-34 (%)	6.9%	7.2%	5.0%	5.9%	5.7%	6.3%	7.8%	4.3%	7.2%	6.6%
Age 35-39 (%)	6.7%	6.9%	6.3%	7.0%	6.6%	7.1%	7.3%	5.8%	7.0%	6.4%
Age 40-44 (%)	7.0%	6.9%	5.4%	7.1%	7.0%	7.3%	7.5%	7.2%	6.6%	6.8%
Age 45-49 (%)	6.7%	6.0%	5.7%	6.6%	6.5%	6.2%	6.7%	7.3%	6.1%	6.5%
Age 50-54 (%)	6.9%	6.2%	6.1%	6.5%	7.0%	6.8%	6.7%	7.7%	6.0%	6.5%
Age 55-59 (%)	6.3%	6.6%	8.7%	5.8%	6.2%	6.2%	6.4%	8.0%	5.4%	5.5%
Age 60-64 (%)	5.8%	6.6%	8.7%	5.7%	5.4%	5.8%	6.4%	6.2%	5.0%	5.4%
Age 65-69 (%)	4.7%	6.1%	7.6%	4.9%	4.4%	4.6%	5.4%	4.9%	4.3%	5.0%
Age 70-74 (%)	3.5%	4.2%	7.1%	4.6%	3.5%	3.3%	4.0%	4.4%	3.5%	3.8%
Age 75-79 (%)	2.5%	3.1%	5.9%	3.8%	2.9%	2.2%	2.8%	3.5%	2.7%	3.0%
Age 80-84 (%)	1.4%	1.7%	2.8%	2.3%	1.9%	1.2%	1.5%	1.9%	1.4%	1.8%
Age 85+ (%)	1.0%	1.0%	1.5%	1.3%	1.5%	1.1%	1.1%	1.7%	1.3%	1.1%

# Age Trends, continued *(read down)*

Variable	Gwinnett County	Loganville	Mulberry	Norcross	Peachtree Corners	Rest Haven	Snellville	Sugar Hill	Suwanee	ARC 11 Counties
Age 0-4 (%)	5.8%	6.0%	5.2%	6.6%	5.7%	5.0%	5.4%	6.0%	4.6%	5.4%
Age 5-9 (%)	6.3%	6.0%	5.9%	6.9%	6.3%	5.0%	5.8%	6.6%	5.6%	5.9%
Age 10-14 (%)	6.8%	6.8%	7.4%	6.4%	6.2%	10.0%	6.6%	7.5%	7.0%	6.3%
Age 15-19 (%)	7.2%	7.8%	7.8%	7.5%	6.2%	0.0%	7.1%	7.3%	6.7%	6.7%
Age 20-24 (%)	7.2%	7.0%	7.1%	7.6%	6.7%	10.0%	6.5%	6.9%	6.6%	7.1%
Age 25-29 (%)	7.6%	7.0%	7.7%	7.4%	7.1%	5.0%	6.5%	7.2%	7.4%	7.8%
Age 30-34 (%)	6.9%	6.4%	5.3%	8.2%	7.7%	7.5%	5.9%	6.0%	6.7%	7.4%
Age 35-39 (%)	6.7%	5.9%	5.6%	7.9%	7.5%	5.0%	6.1%	7.0%	6.2%	7.0%
Age 40-44 (%)	7.0%	6.7%	6.8%	7.4%	7.4%	15.0%	6.5%	7.3%	6.7%	7.0%
Age 45-49 (%)	6.7%	6.2%	7.3%	6.9%	6.5%	12.5%	6.0%	7.3%	7.6%	6.5%
Age 50-54 (%)	6.9%	6.7%	8.0%	6.7%	6.4%	7.5%	6.7%	7.3%	8.0%	6.7%
Age 55-59 (%)	6.3%	6.0%	7.7%	5.7%	5.8%	0.0%	6.0%	6.5%	6.9%	6.1%
Age 60-64 (%)	5.8%	5.7%	6.1%	5.1%	5.9%	2.5%	6.4%	5.5%	6.4%	5.7%
Age 65-69 (%)	4.7%	4.6%	4.4%	3.9%	5.2%	5.0%	5.9%	4.3%	4.9%	4.8%
Age 70-74 (%)	3.5%	3.8%	3.1%	2.7%	3.8%	2.5%	4.6%	3.3%	3.4%	3.8%
Age 75-79 (%)	2.5%	3.2%	2.4%	1.6%	2.9%	5.0%	3.6%	1.9%	2.4%	2.9%
Age 80-84 (%)	1.4%	1.9%	1.4%	0.9%	1.7%	0.0%	2.3%	1.2%	1.5%	1.7%
Age 85+ (%)	1.0%	2.1%	1.1%	0.7%	1.1%	2.5%	2.1%	0.9%	1.3%	1.3%

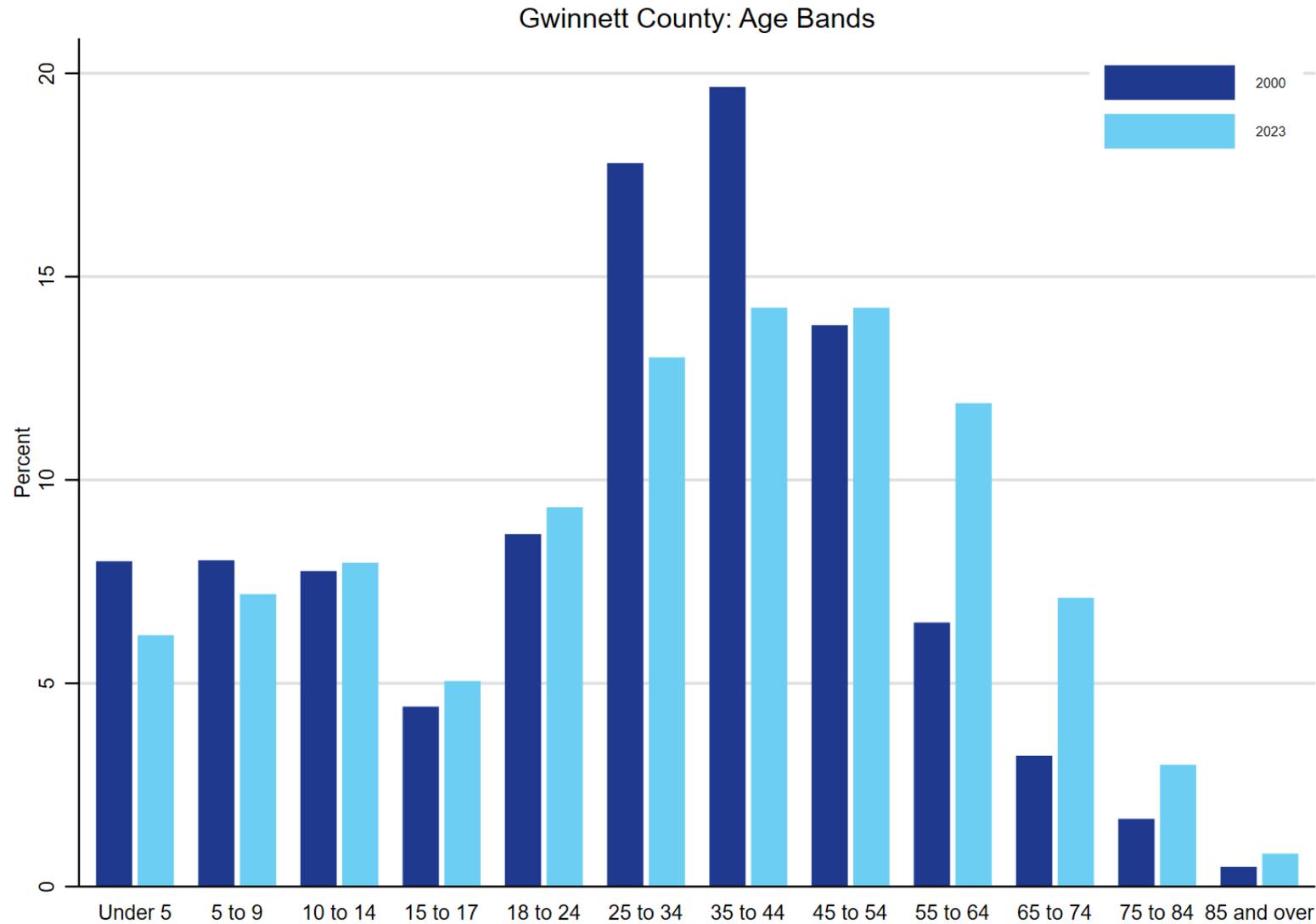
# Income and Housing (read across)

Variable	Gwinnett County	Auburn	Berkeley Lake	Braselton	Buford	Dacula	Duluth	Grayson	Lawrenceville	Lilburn	Loganville	Mulberry	Norcross	Peachtree Corners	Rest Haven	Snellville	Sugar Hill	Suwanee	ARC 11 Counties
2025 Median Household Income	\$88,110	\$71,386	\$125,363	\$120,144	\$81,284	\$86,339	\$93,078	\$126,261	\$70,373	\$66,969	\$83,368	\$127,857	\$83,598	\$86,207	\$54,331	\$89,766	\$106,251	\$109,076	\$94,143
2025 Per Capita Income	\$38,084	\$31,951	\$67,341	\$51,013	\$37,094	\$30,004	\$47,160	\$46,161	\$28,278	\$29,093	\$37,304	\$44,086	\$37,359	\$52,642	\$32,862	\$35,210	\$42,813	\$51,510	\$49,600
2023 Households Below the Poverty Level (%)	9.8%	11.5%	1.7%	6.5%	12.7%	9.0%	7.7%	2.0%	15.3%	15.8%	5.2%	4.8%	9.6%	9.0%	43.8%	7.2%	8.2%	5.5%	10.4%
2025 Owner Occupied Housing Units (%)	66.3%	82.1%	85.8%	88.6%	66.2%	83.8%	58.3%	87.3%	51.1%	66.4%	74.8%	88.4%	46.9%	54.4%	82.4%	76.8%	73.6%	62.4%	62.4%
2025 Vacant Housing Units (%)	4.2%	4.5%	2.1%	6.5%	5.4%	2.4%	5.2%	1.5%	5.3%	3.4%	5.8%	2.8%	5.1%	4.6%	10.5%	3.1%	7.7%	4.0%	6.3%
2025 Median Home Value	\$411,994	\$304,896	\$621,601	\$442,238	\$415,000	\$400,733	\$427,493	\$436,703	\$376,584	\$360,101	\$366,962	\$476,372	\$453,929	\$499,615	\$162,500	\$348,058	\$447,546	\$460,730	\$421,967

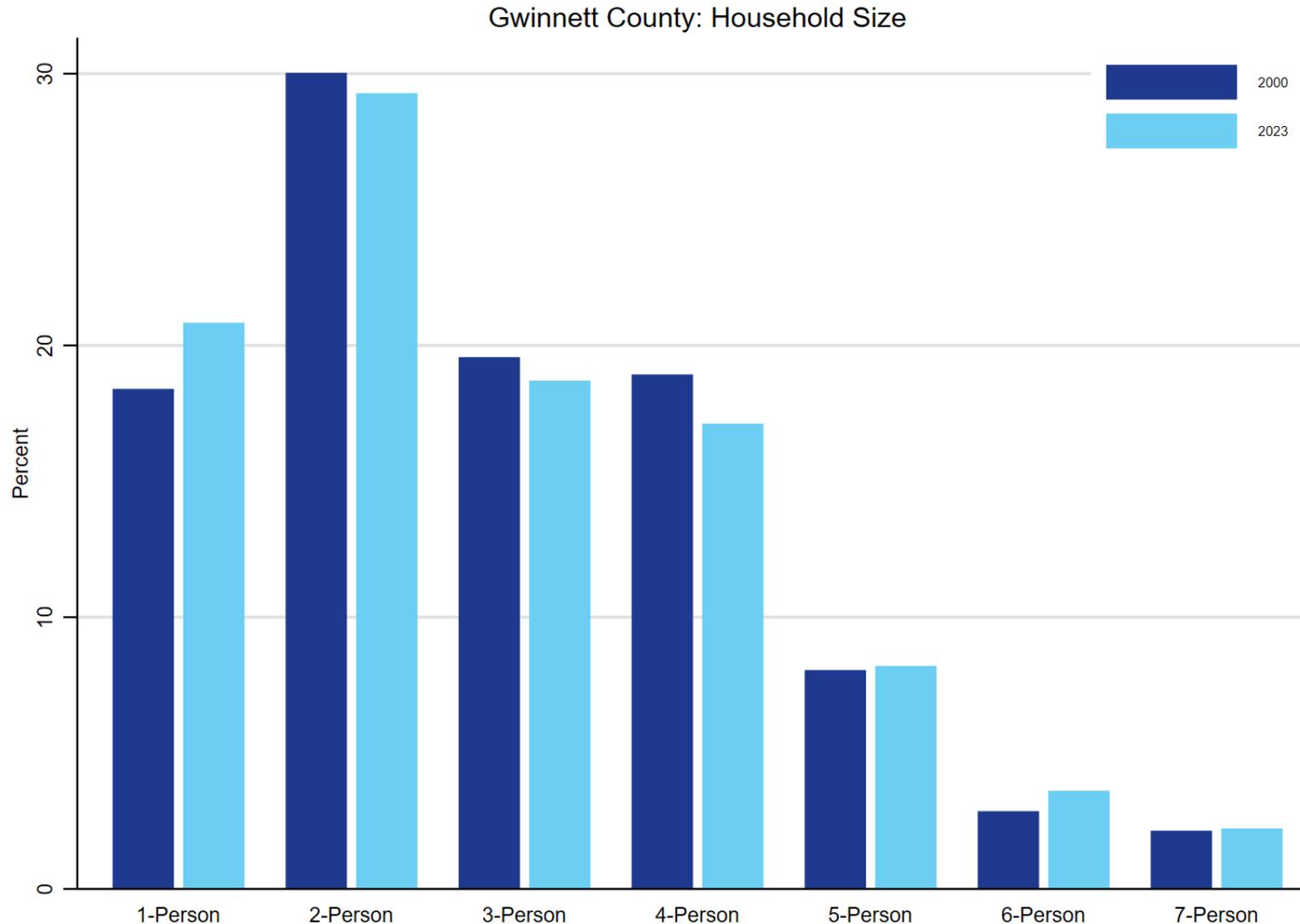


# Housing Demographics

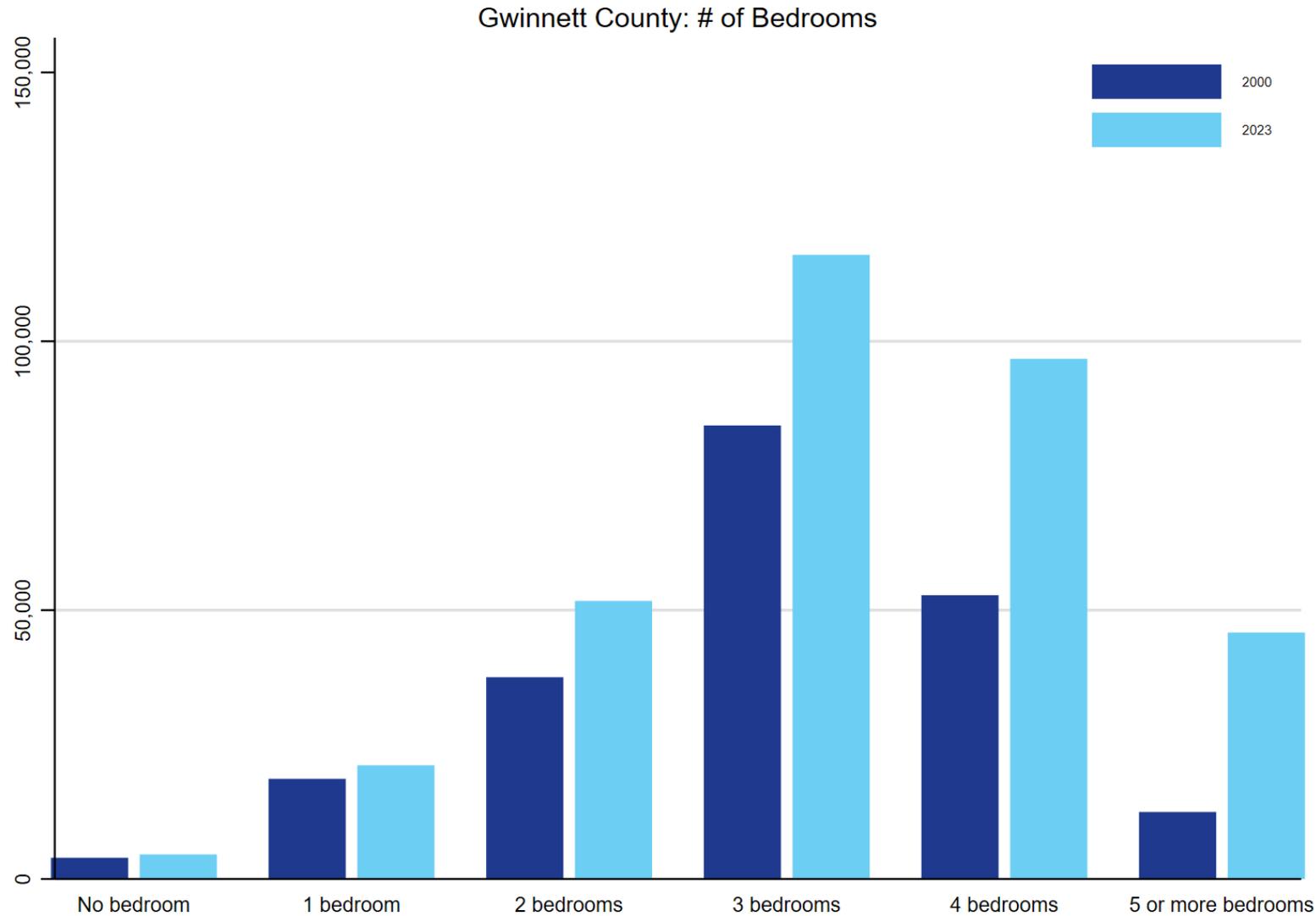
# We're Getting Older...



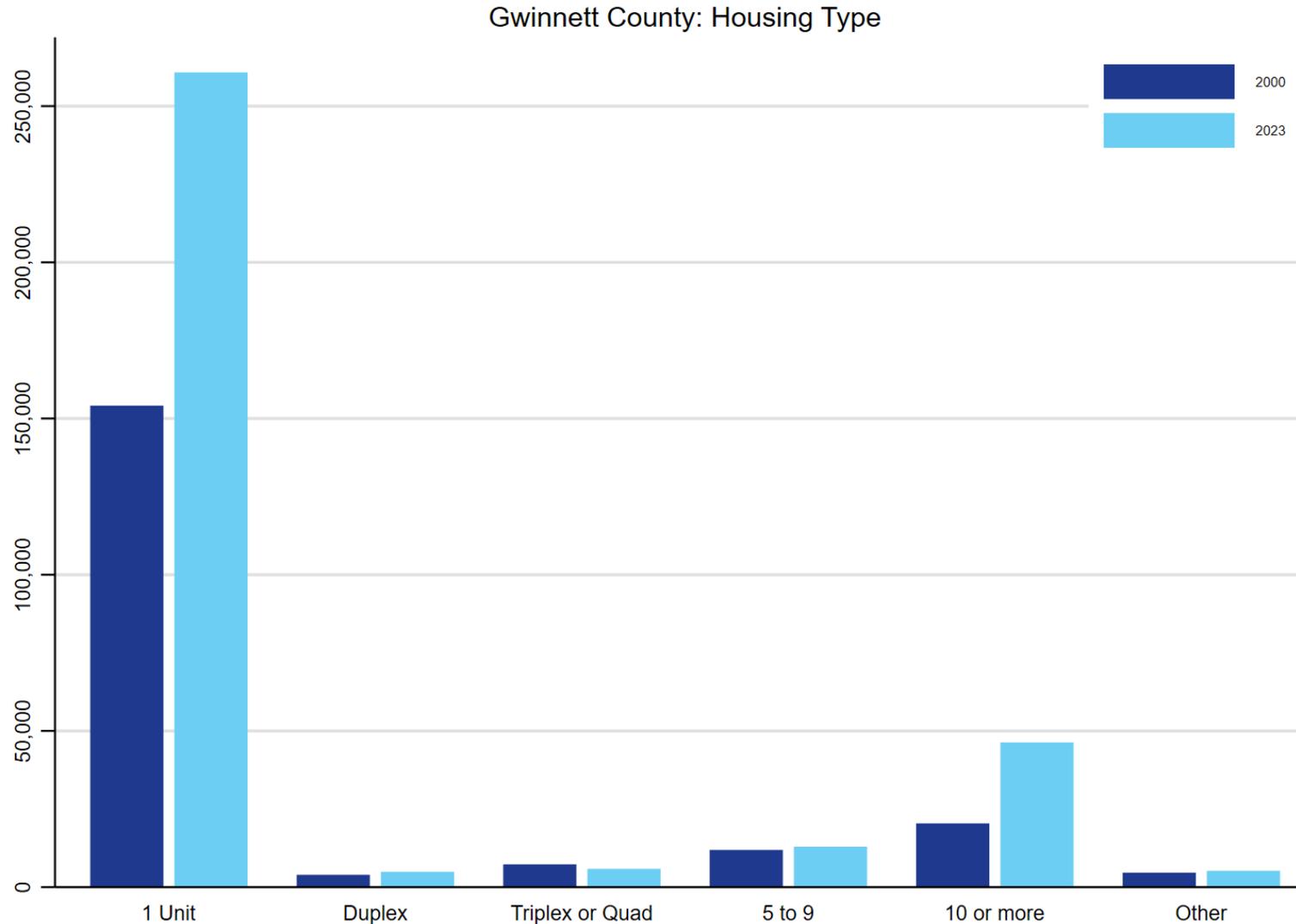
# Household Sizes Are Staying the Same, Mostly

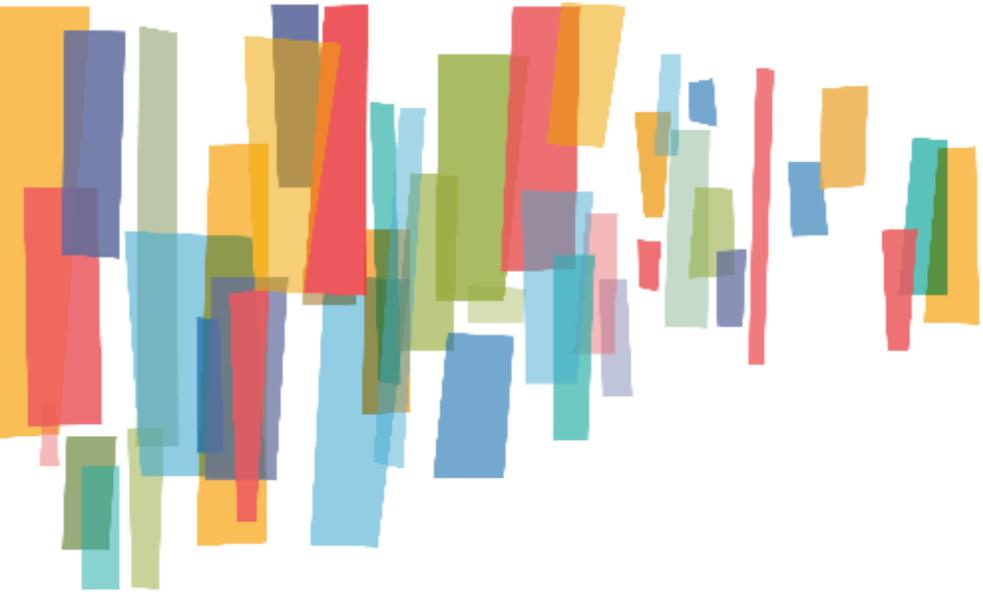


# Yet Houses Are Getting Bigger...



# But Housing Stock Is Mostly Staying The Same...





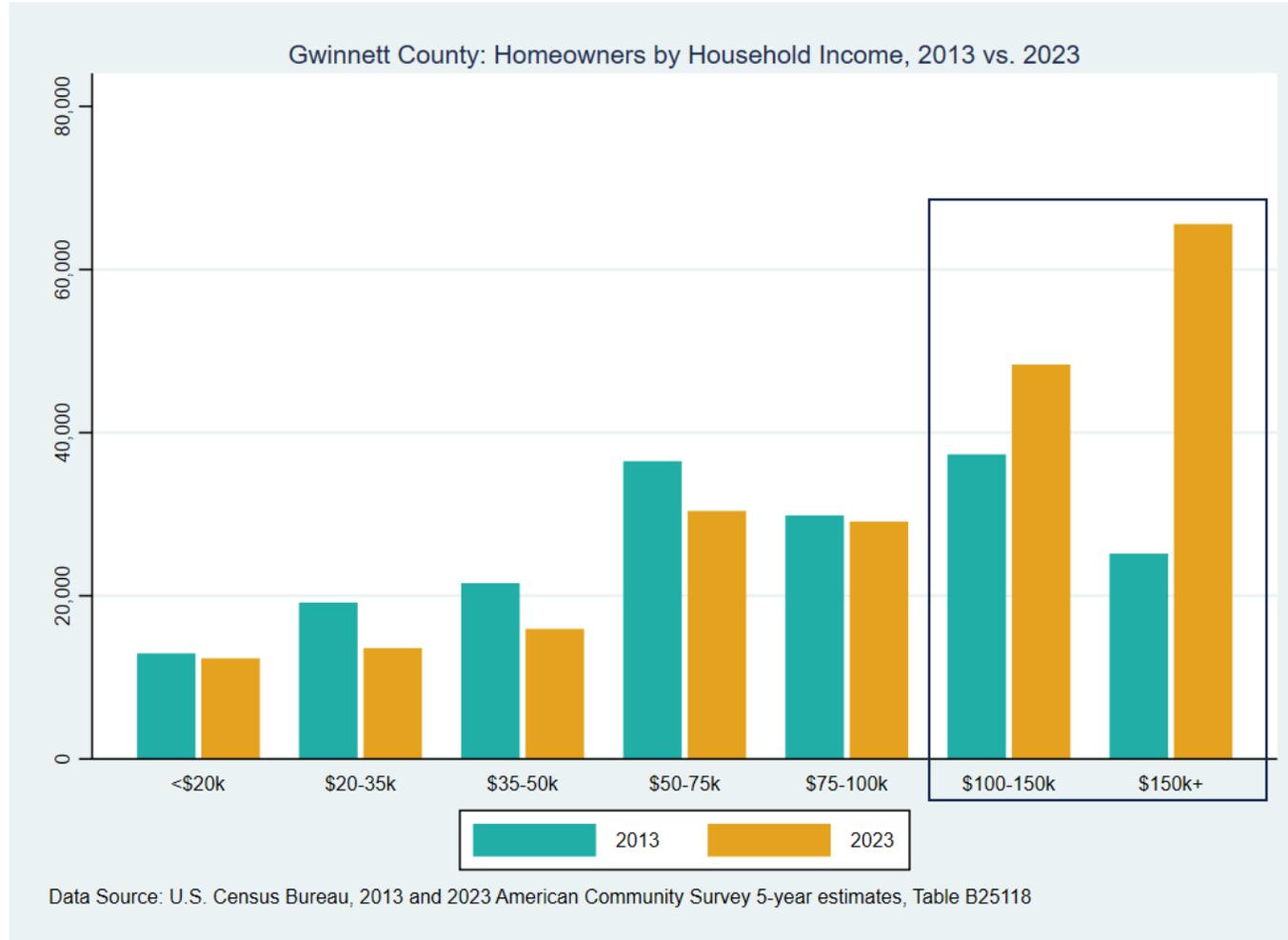
# Homeownership

# Home Ownership Only For the Wealthy?

2013 Population: 825,911

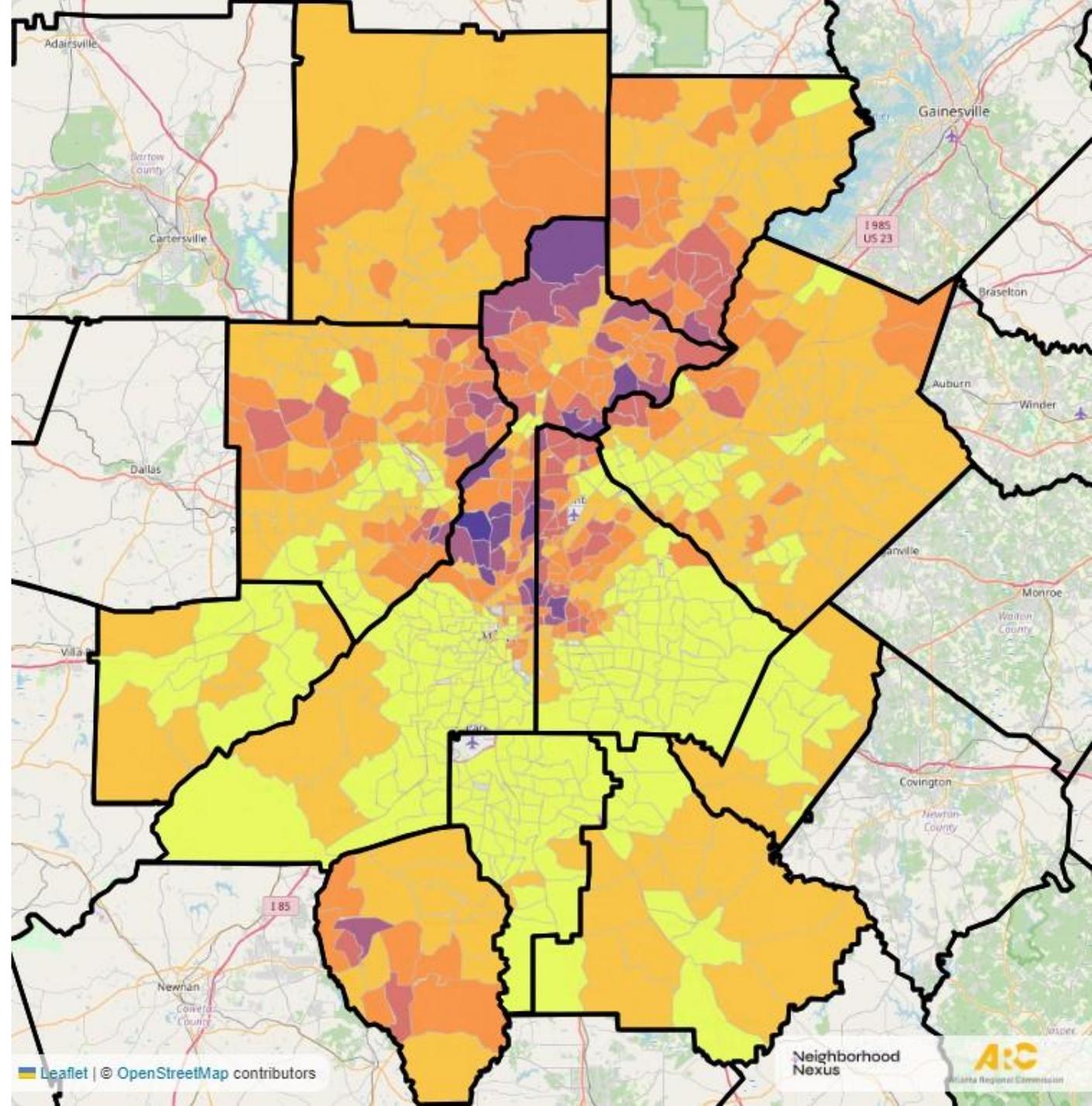
+141,061 New Residents

2023 Population: 966,972



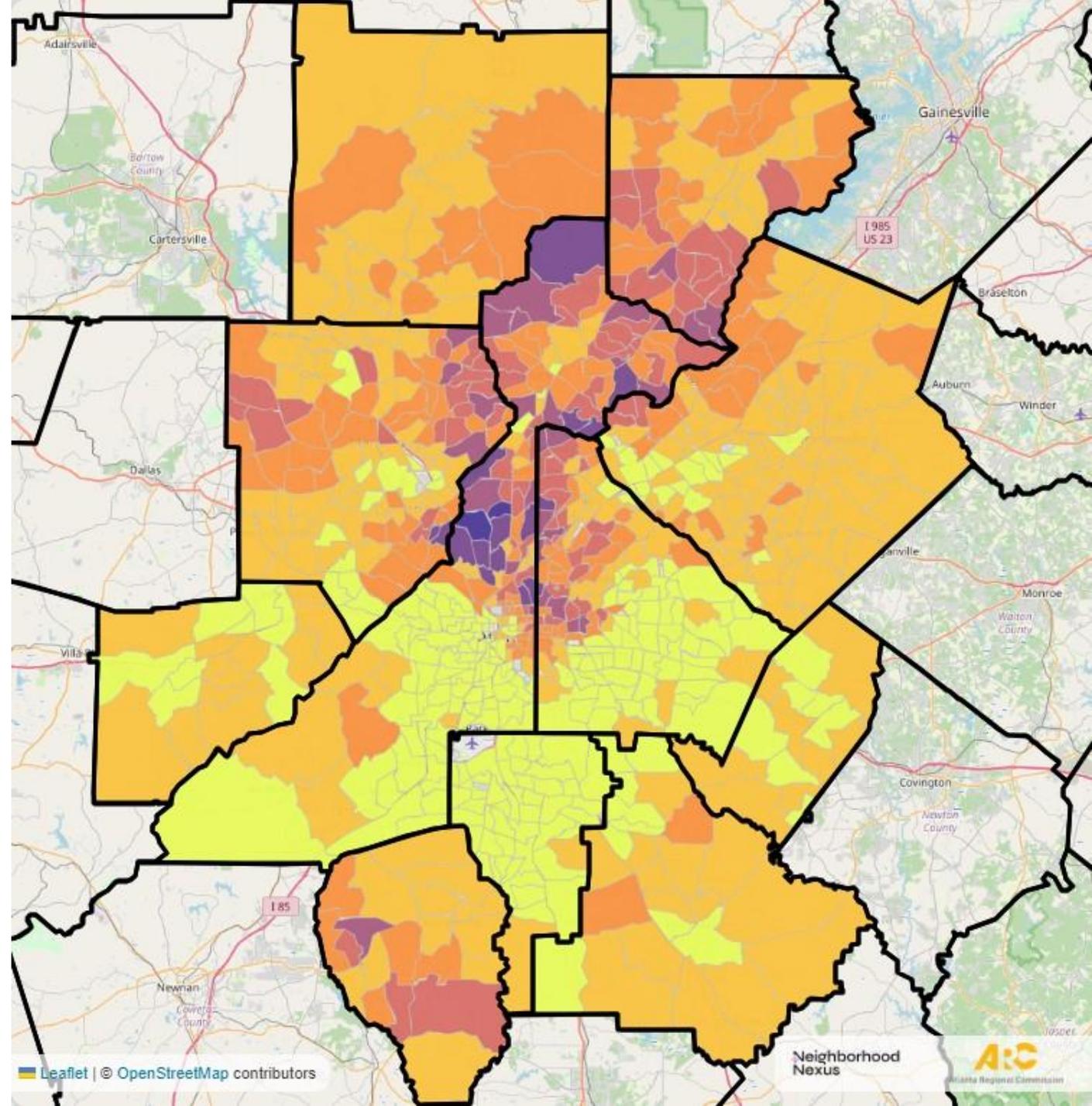
# 2013

## Median Home Sale Price



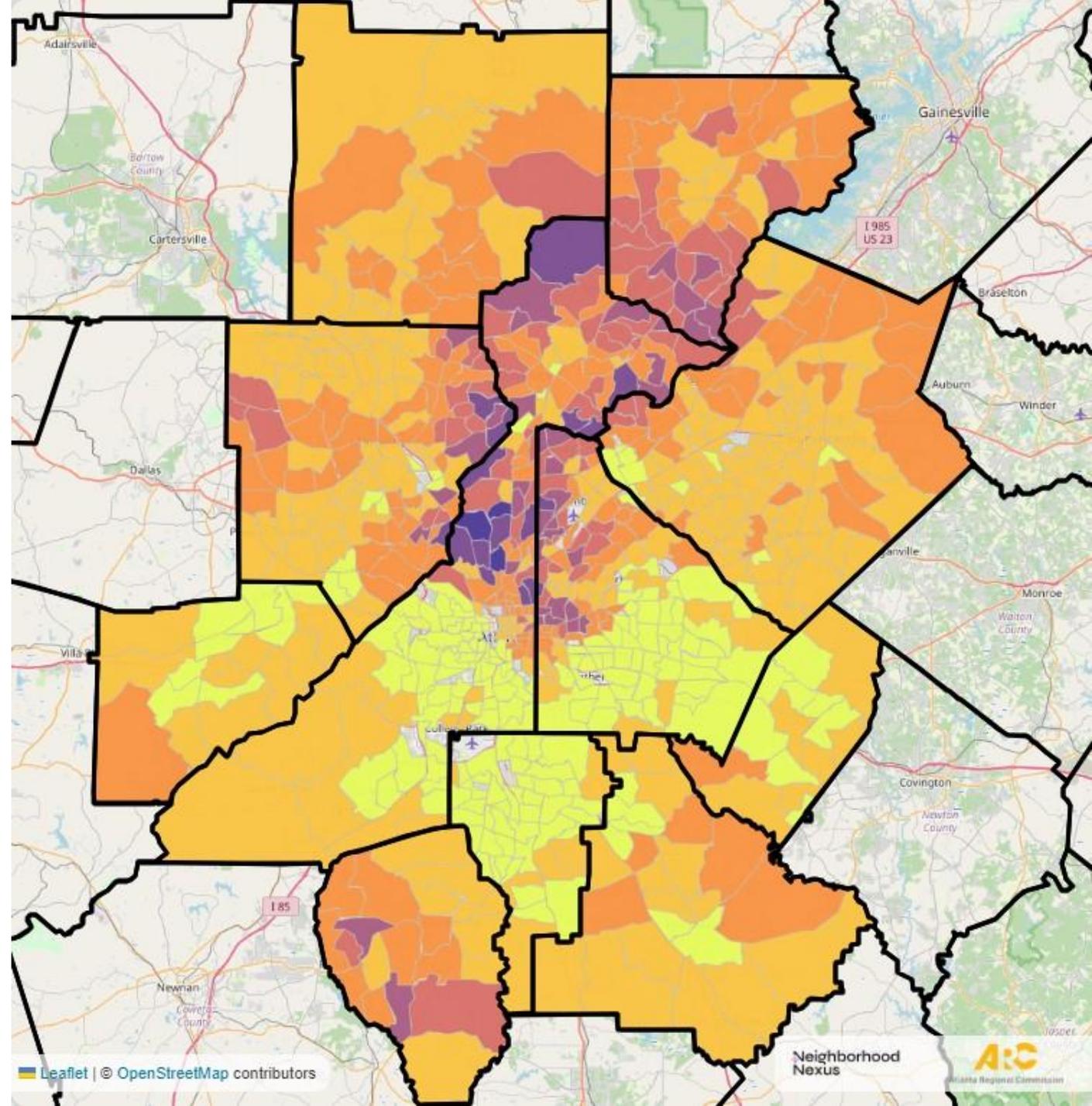
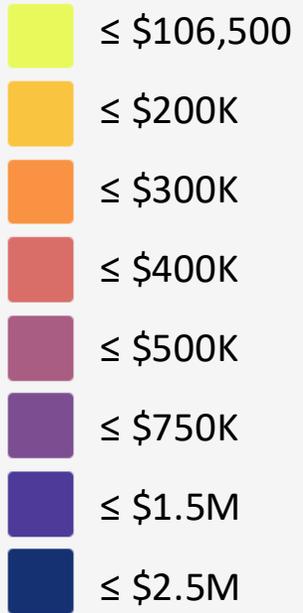
# 2014

## Median Home Sale Price



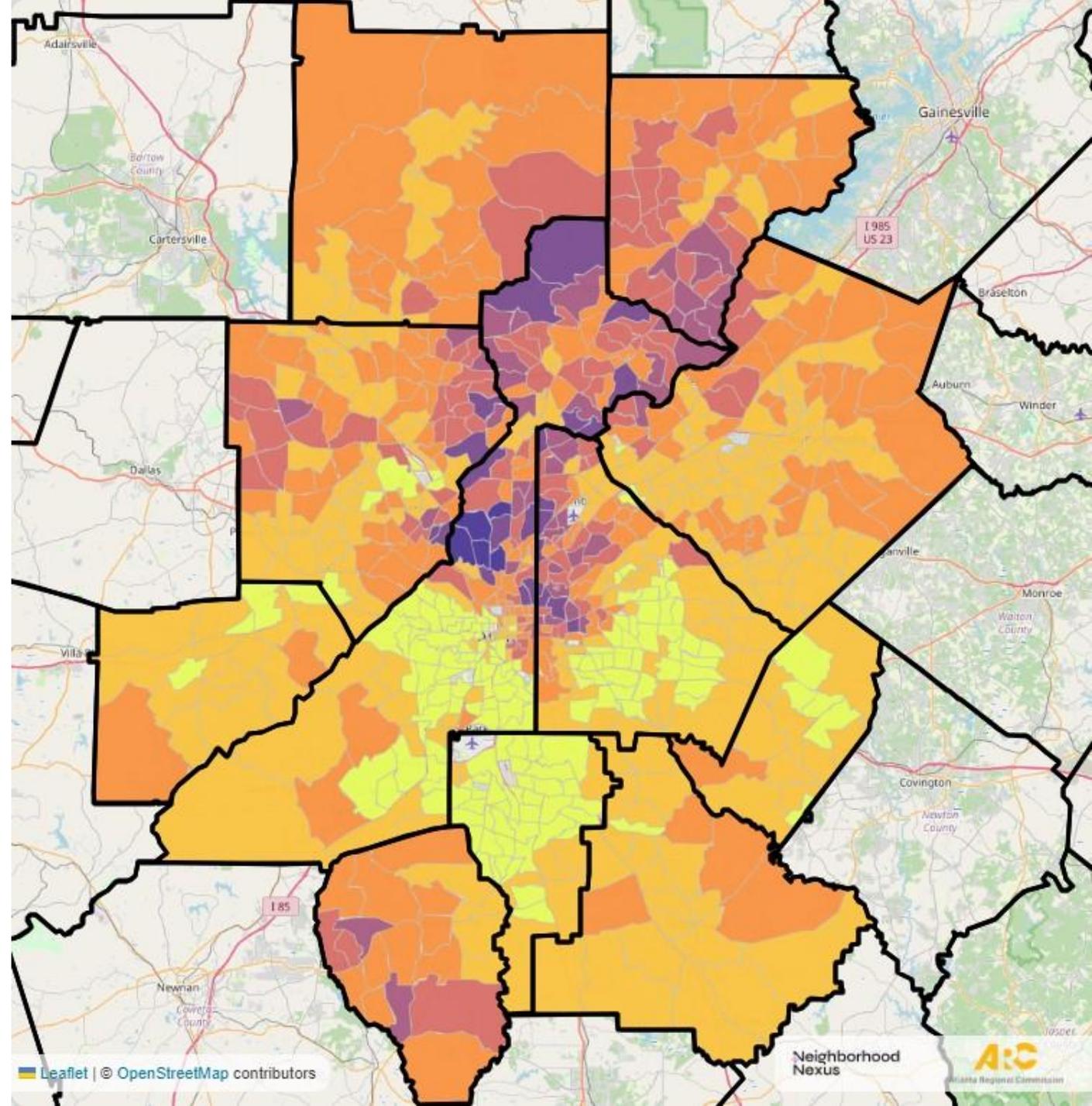
# 2015

## Median Home Sale Price



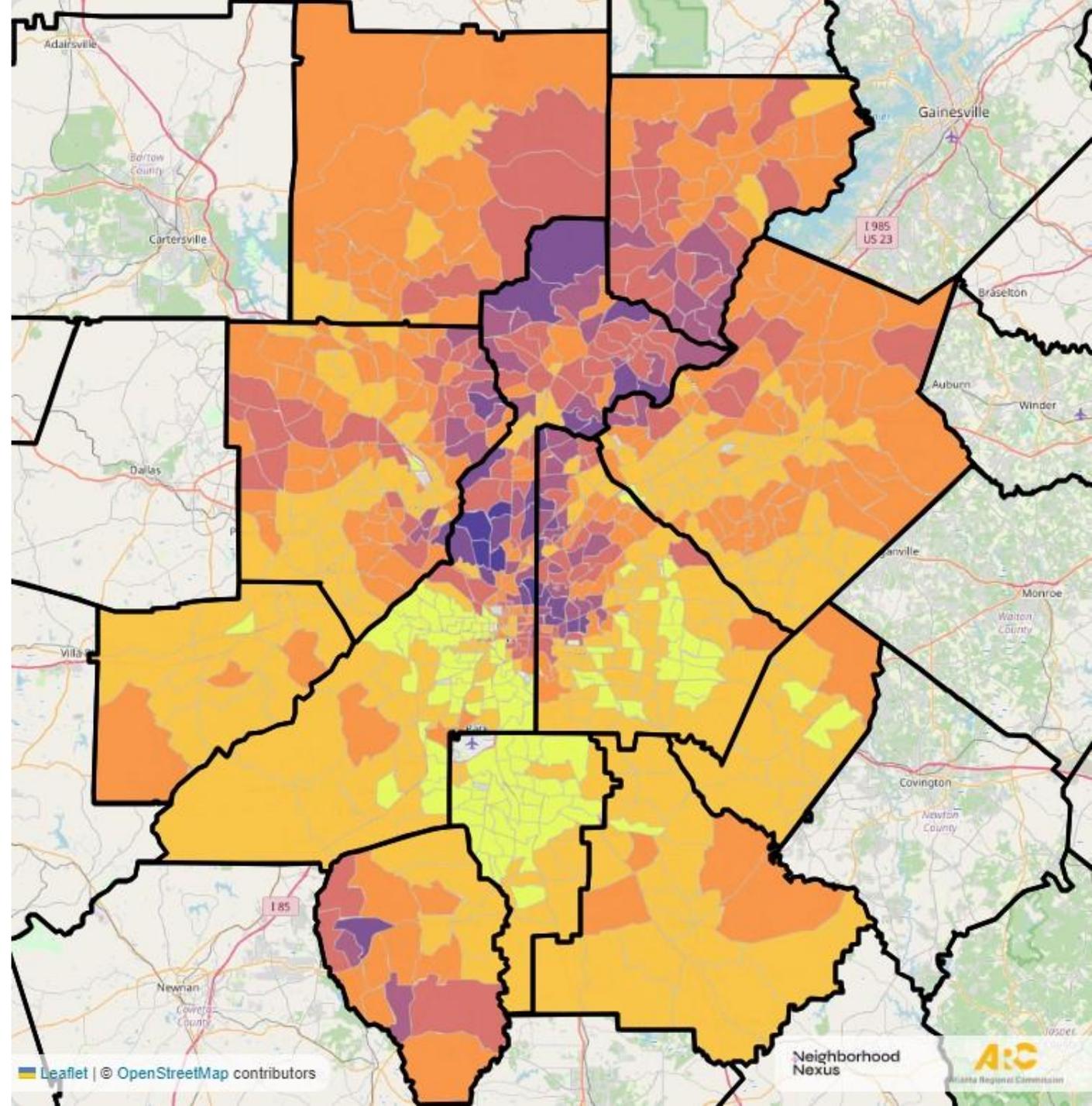
# 2016

## Median Home Sale Price



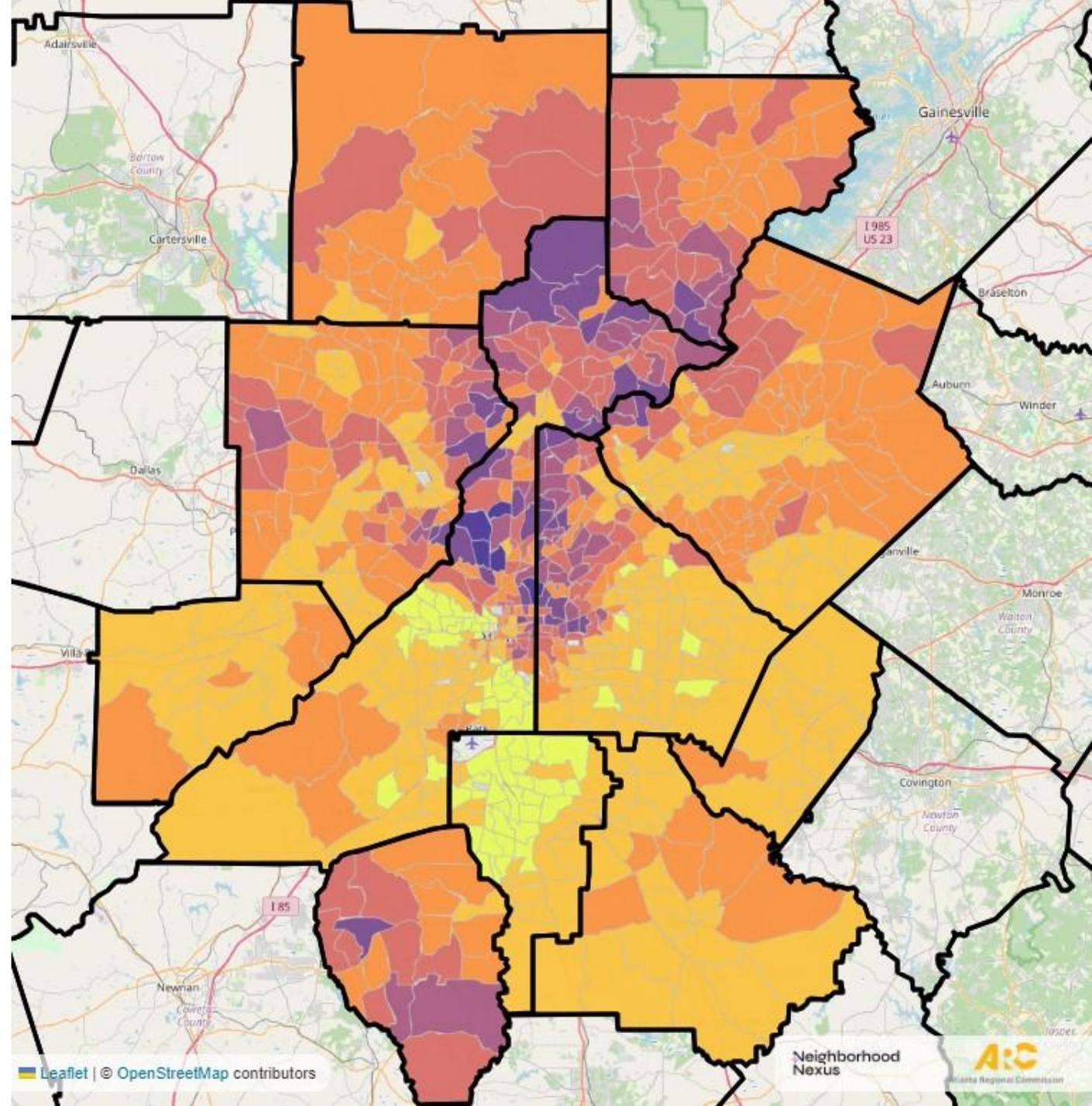
# 2017

## Median Home Sale Price



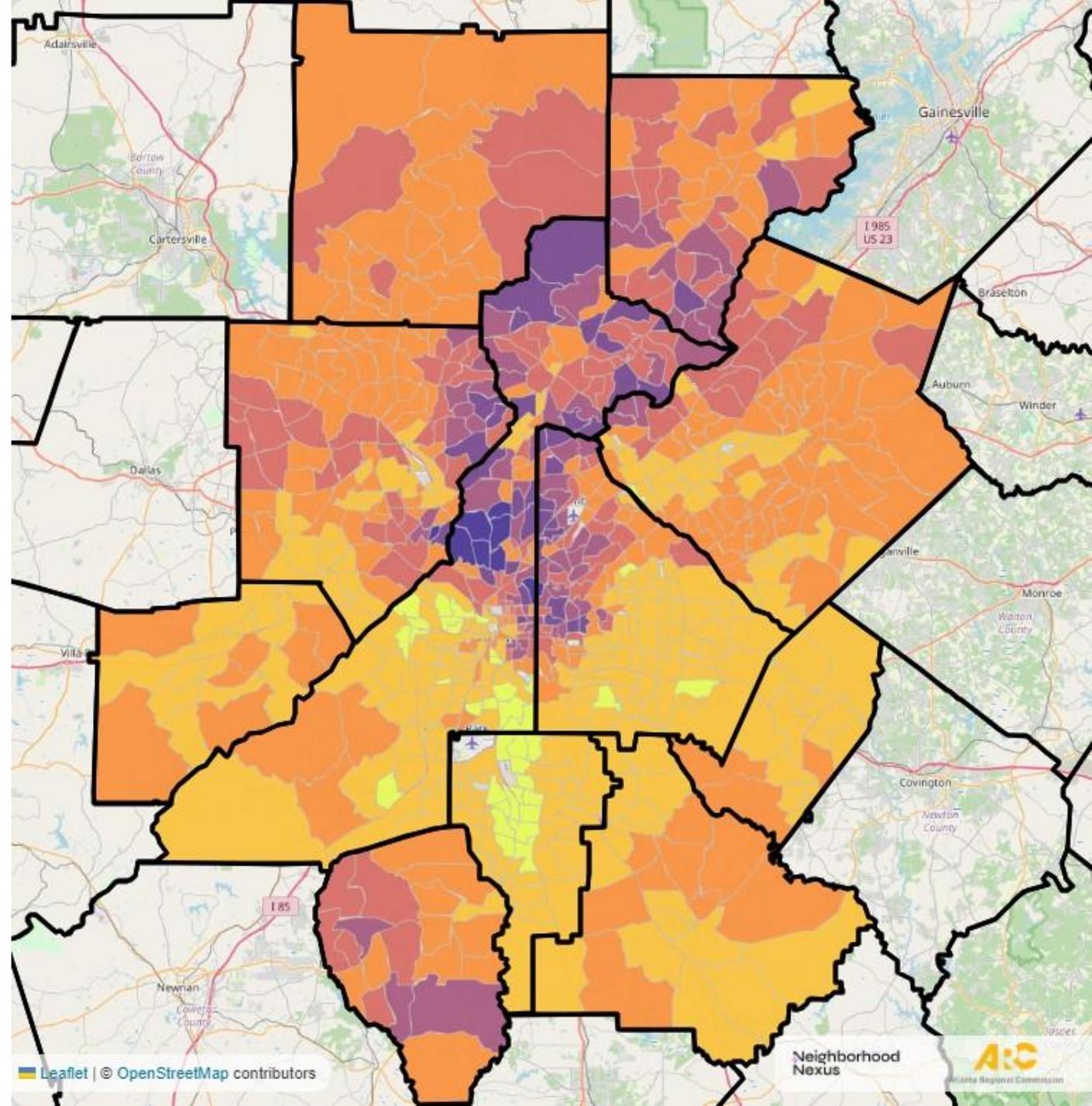
# 2018

## Median Home Sale Price



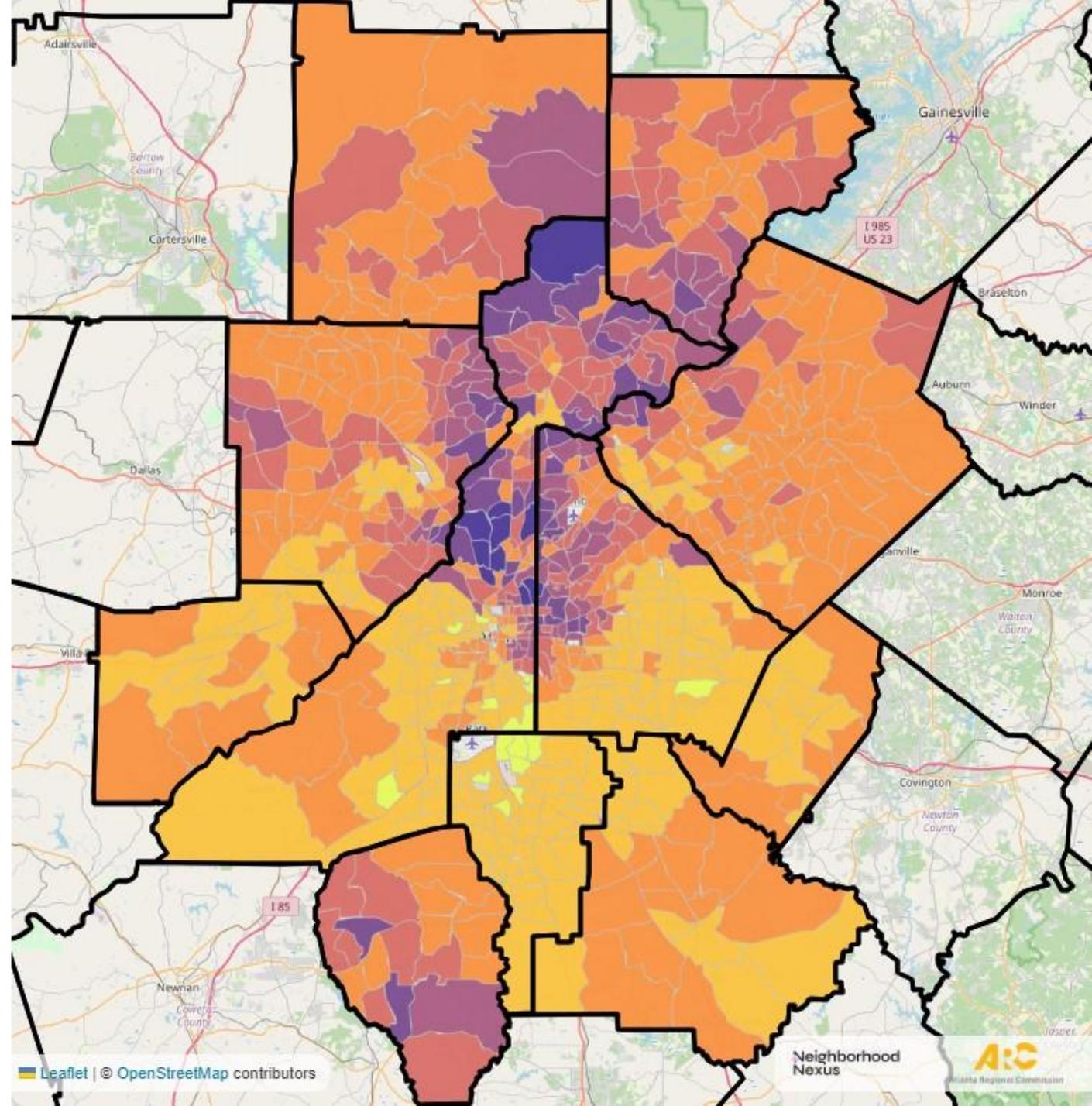
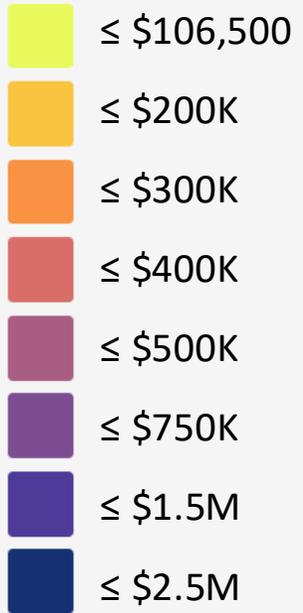
# 2019

## Median Home Sale Price



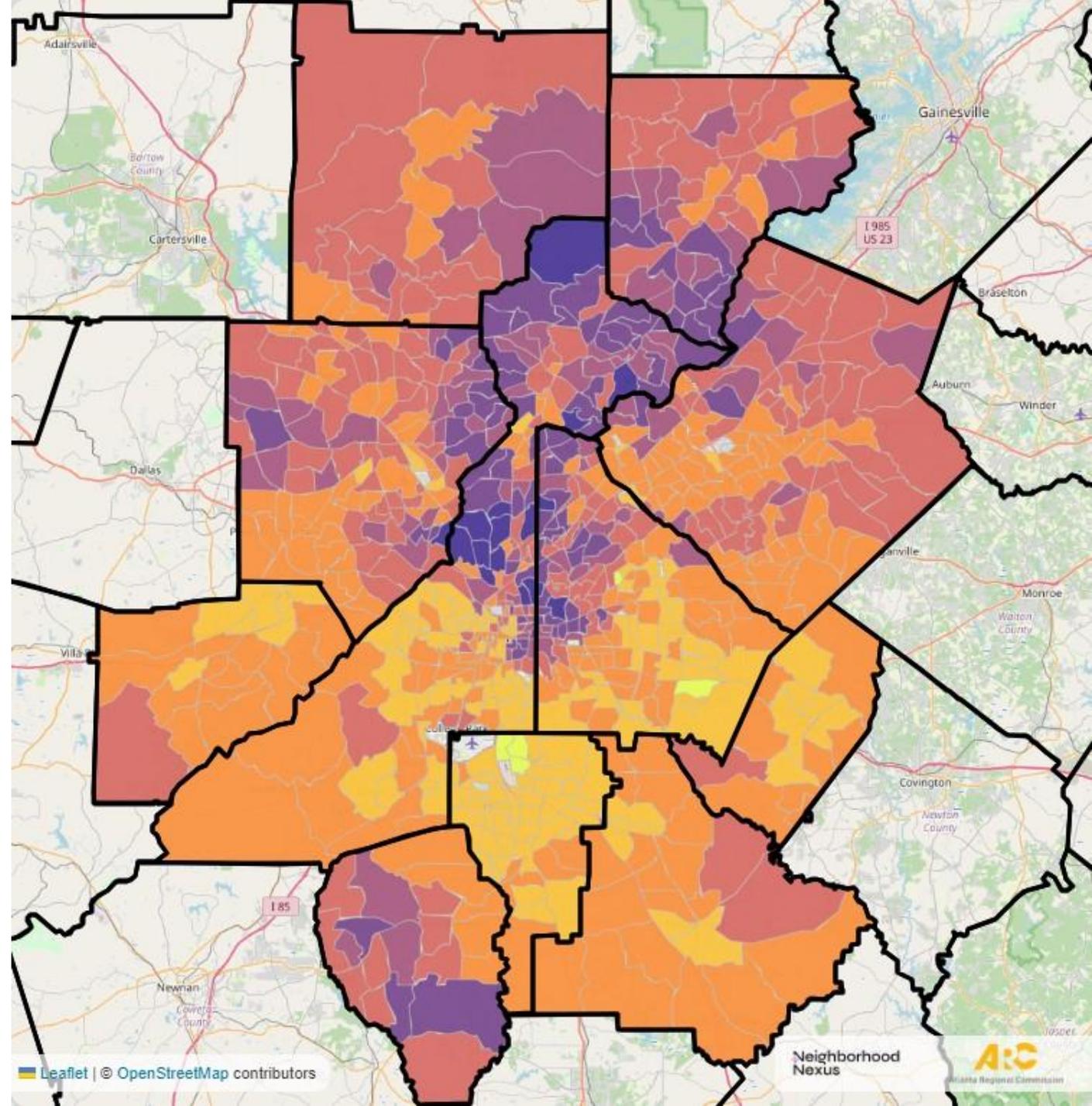
# 2020

## Median Home Sale Price



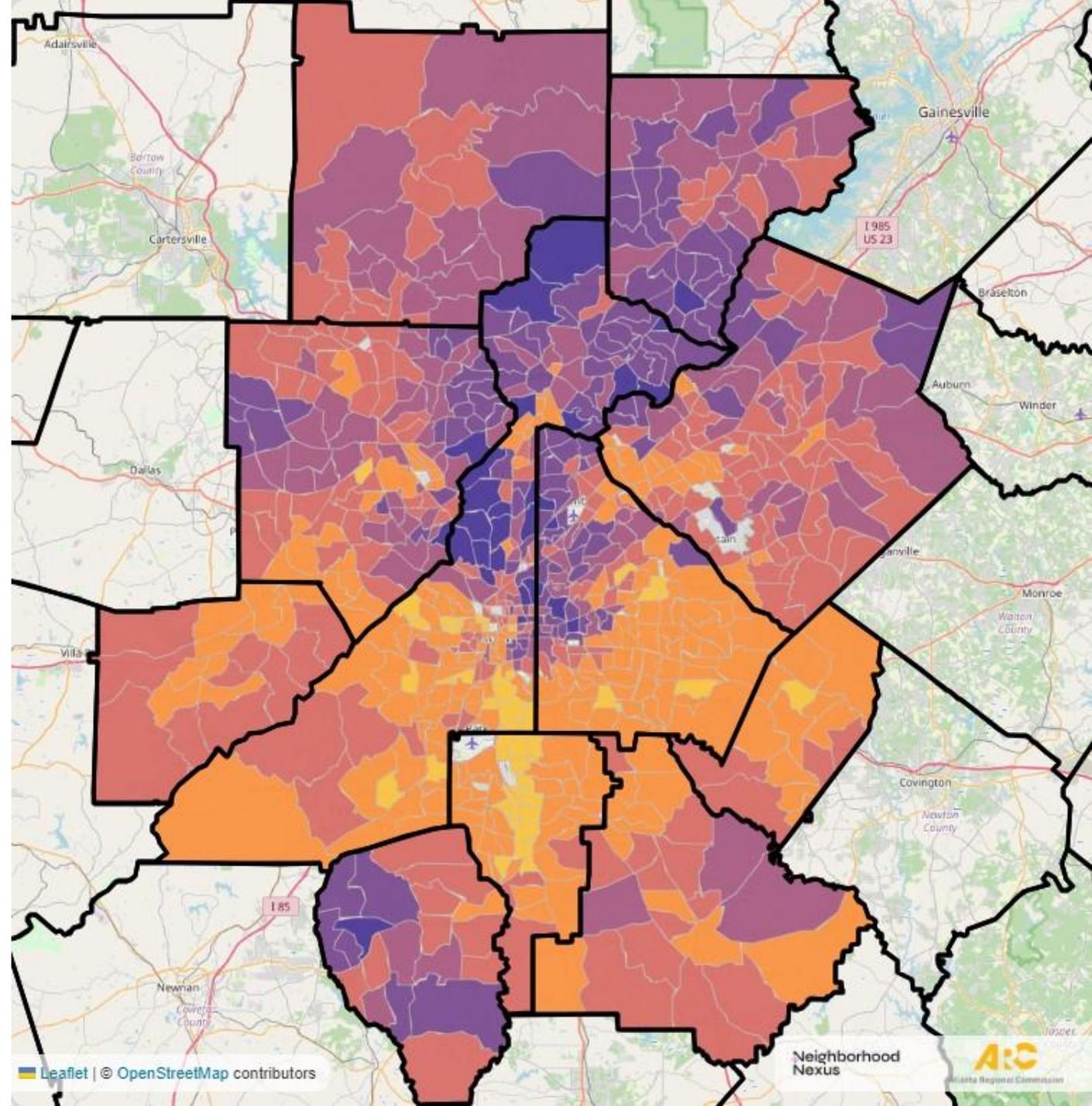
# 2021

## Median Home Sale Price



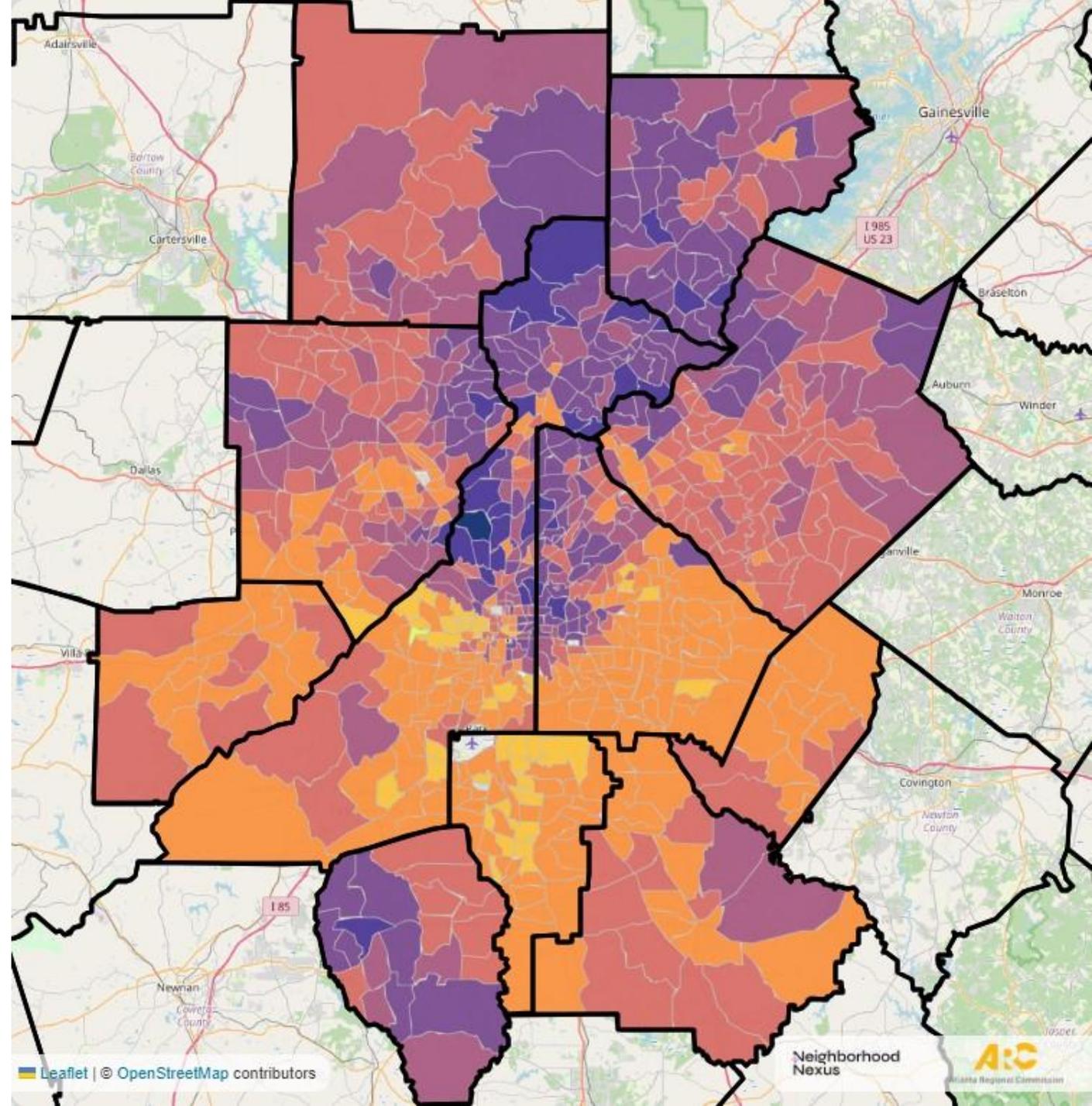
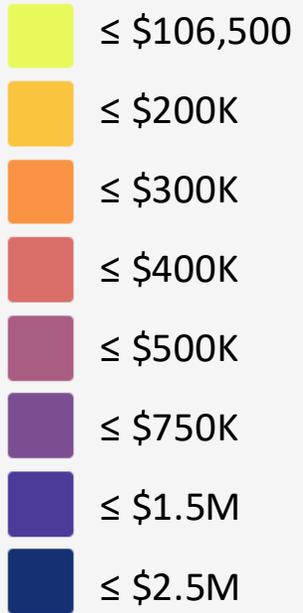
# 2022

## Median Home Sale Price



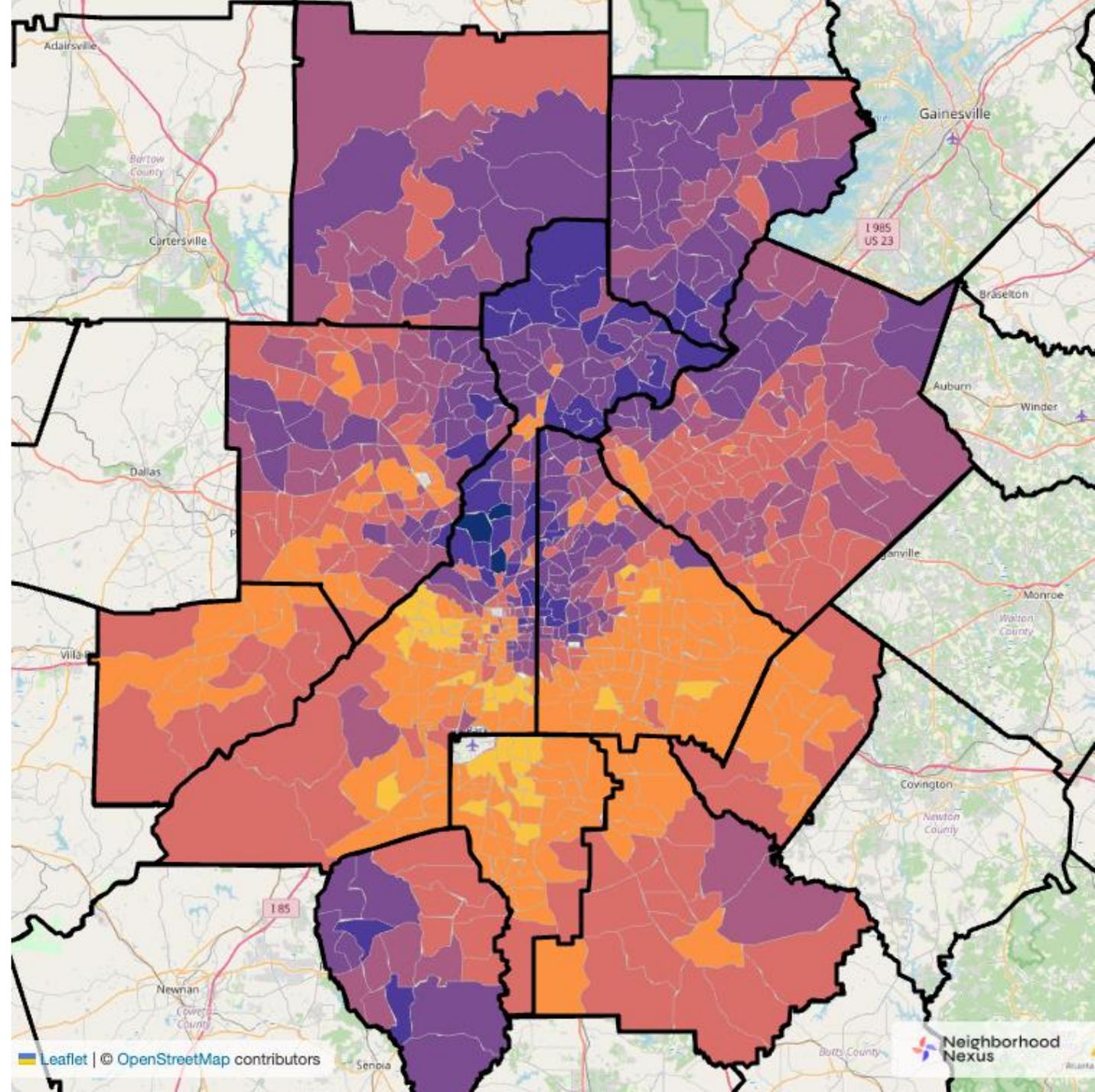
# 2023

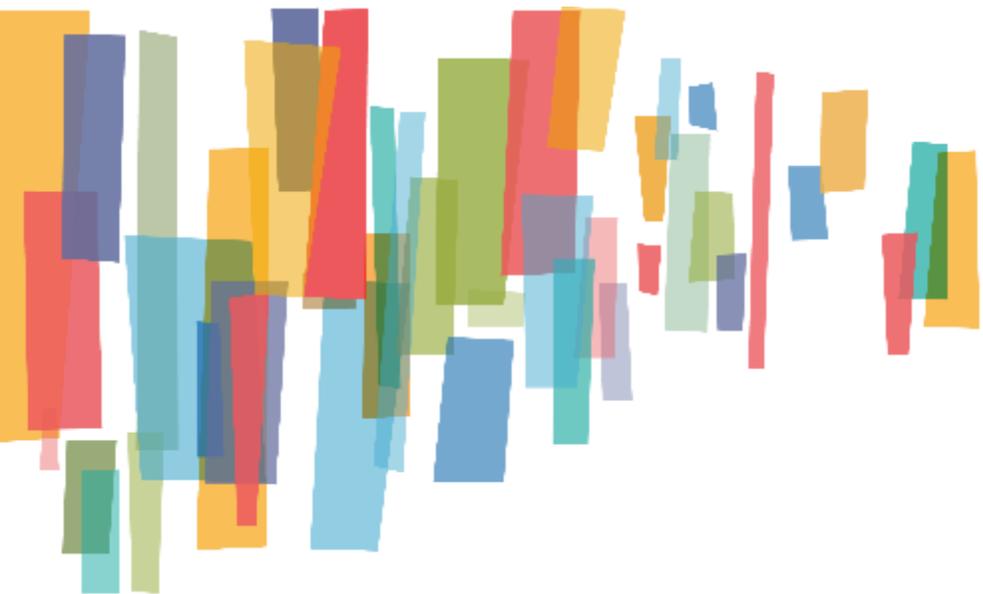
## Median Home Sale Price



# 2024

## Median Home Sale Price

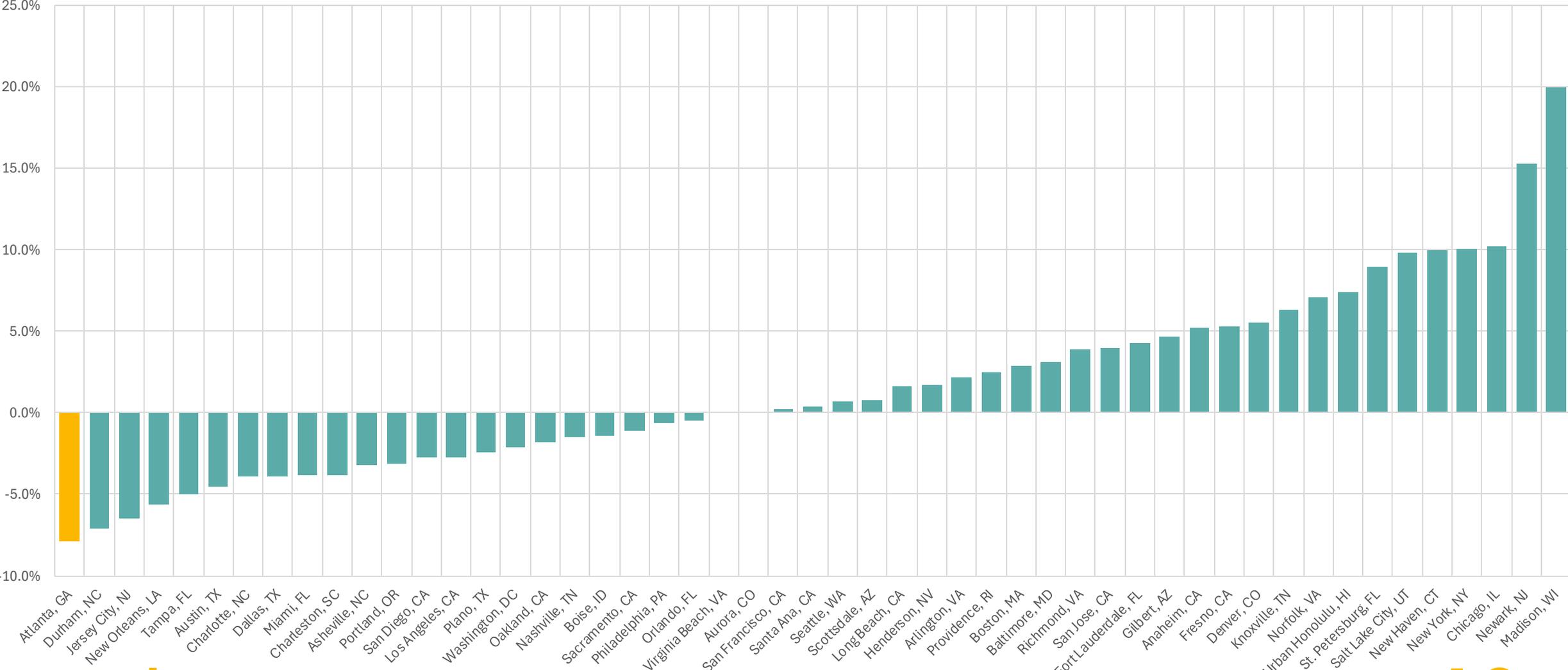




# Rentership

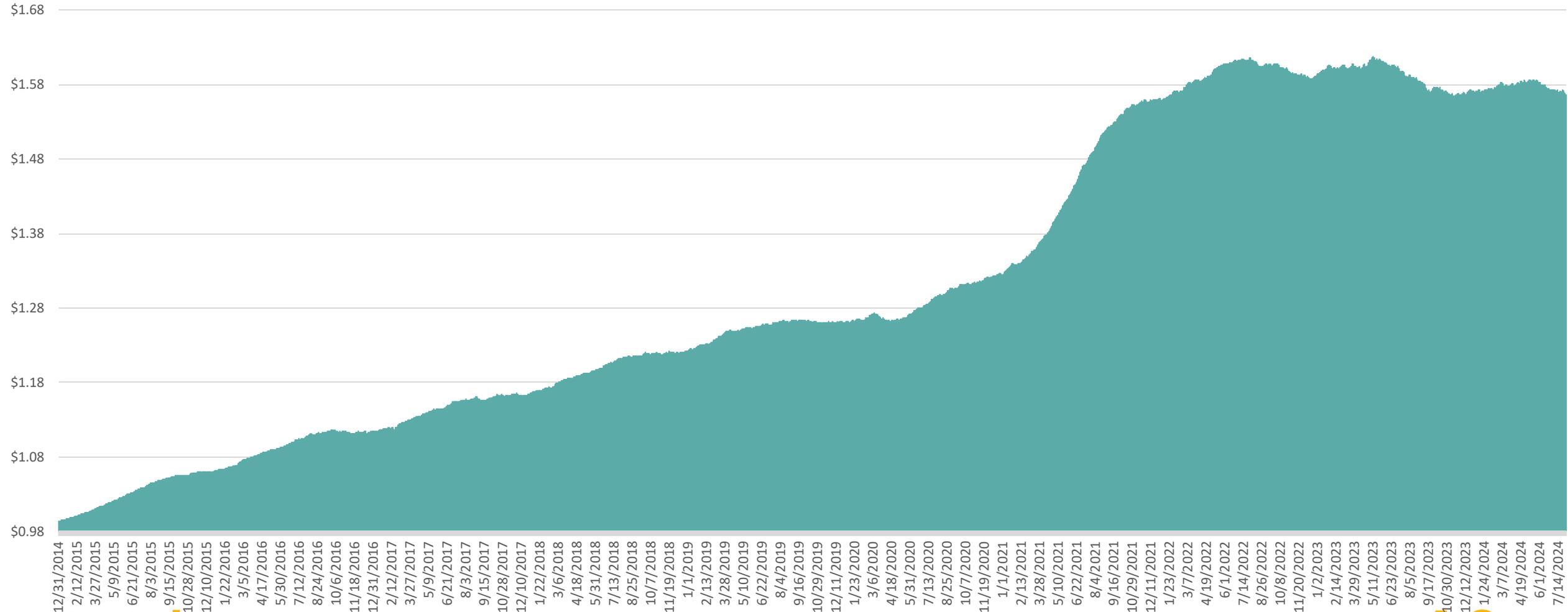
# Atlanta Rents On the Decline

2BR Rent % Change, Year-Over-Year (July-July)  
50 Cities With Highest Rents



# Rents Leveling Off in Gwinnett, but Still Historically High!

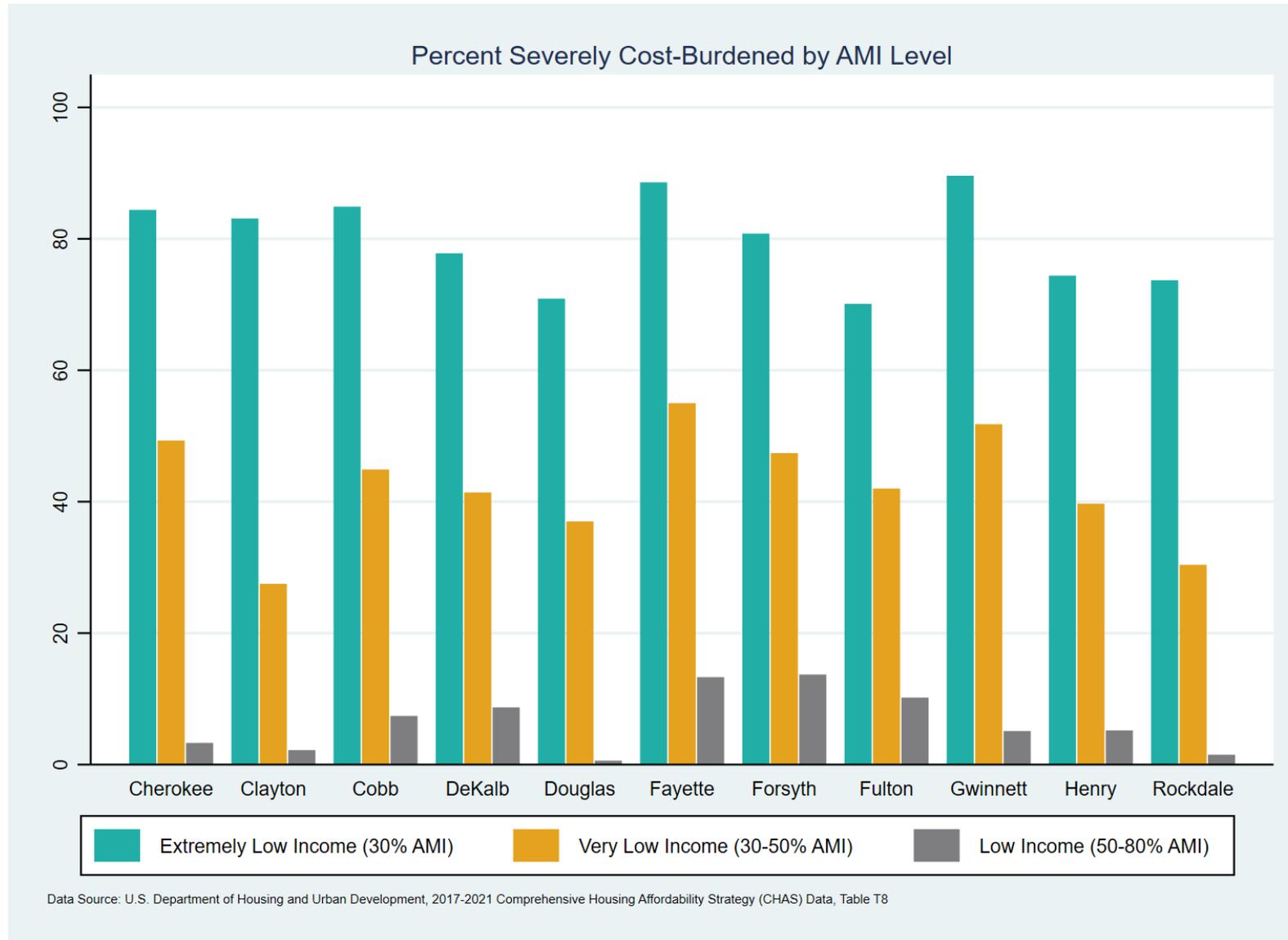
Daily Asking Rent per SF (Gwinnett)



# About Half Of All Renters Considered to be Cost-Burdened...

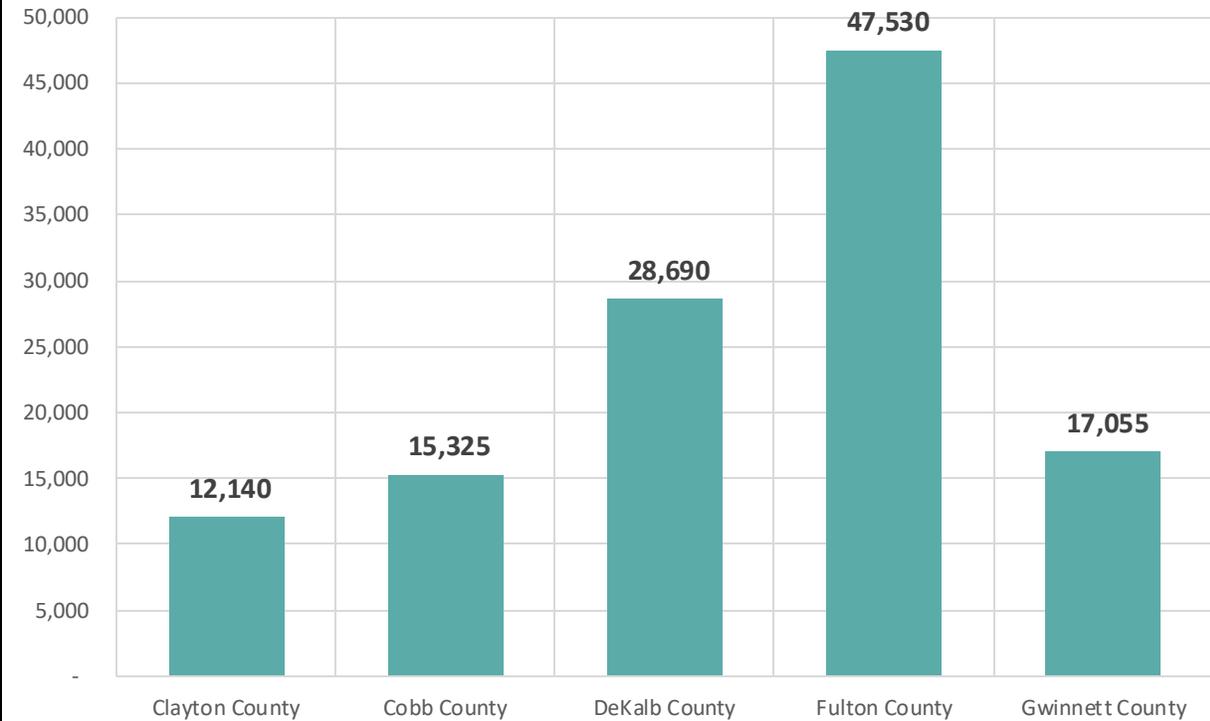
County	# Renter Households for whom Cost Burden Computed	# Cost-Burdened Renters	% Cost-Burdened Renters	# Severely Cost-Burdened Renters	% Severely Cost-Burdened Renters
Cherokee County	21,226	11,656	54.9%	5,383	25.4%
Clayton County	47,022	27,054	57.5%	14,502	30.8%
Cobb County	93,504	45,979	49.2%	21,249	22.7%
DeKalb County	112,370	64,565	57.5%	33,784	30.1%
Douglas County	15,779	7,703	48.8%	3,211	20.3%
Fayette County	7,985	4,509	56.5%	2,273	28.5%
Forsyth County	12,167	5,430	44.6%	2,932	24.1%
Fulton County	201,175	100,793	50.1%	52,939	26.3%
Gwinnett County	102,158	60,560	59.3%	30,511	29.9%
Henry County	21,958	11,239	51.2%	5,629	25.6%
Rockdale County	11,090	6,235	56.2%	3,123	28.2%
ARC Region	646,434	345,723	53.5%	175,536	27.2%

# Practically All Extremely Low Income Renters Are SEVERELY- Cost Burdened

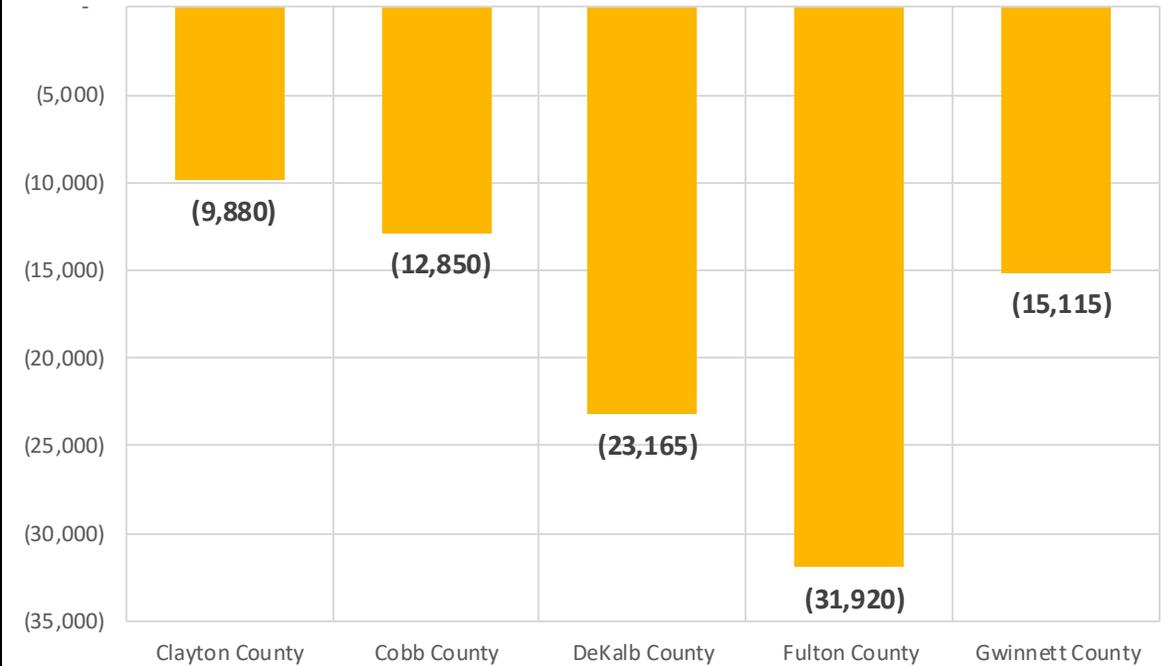


# Practically NO Inventory for Those Considered to Be Extremely Low Income

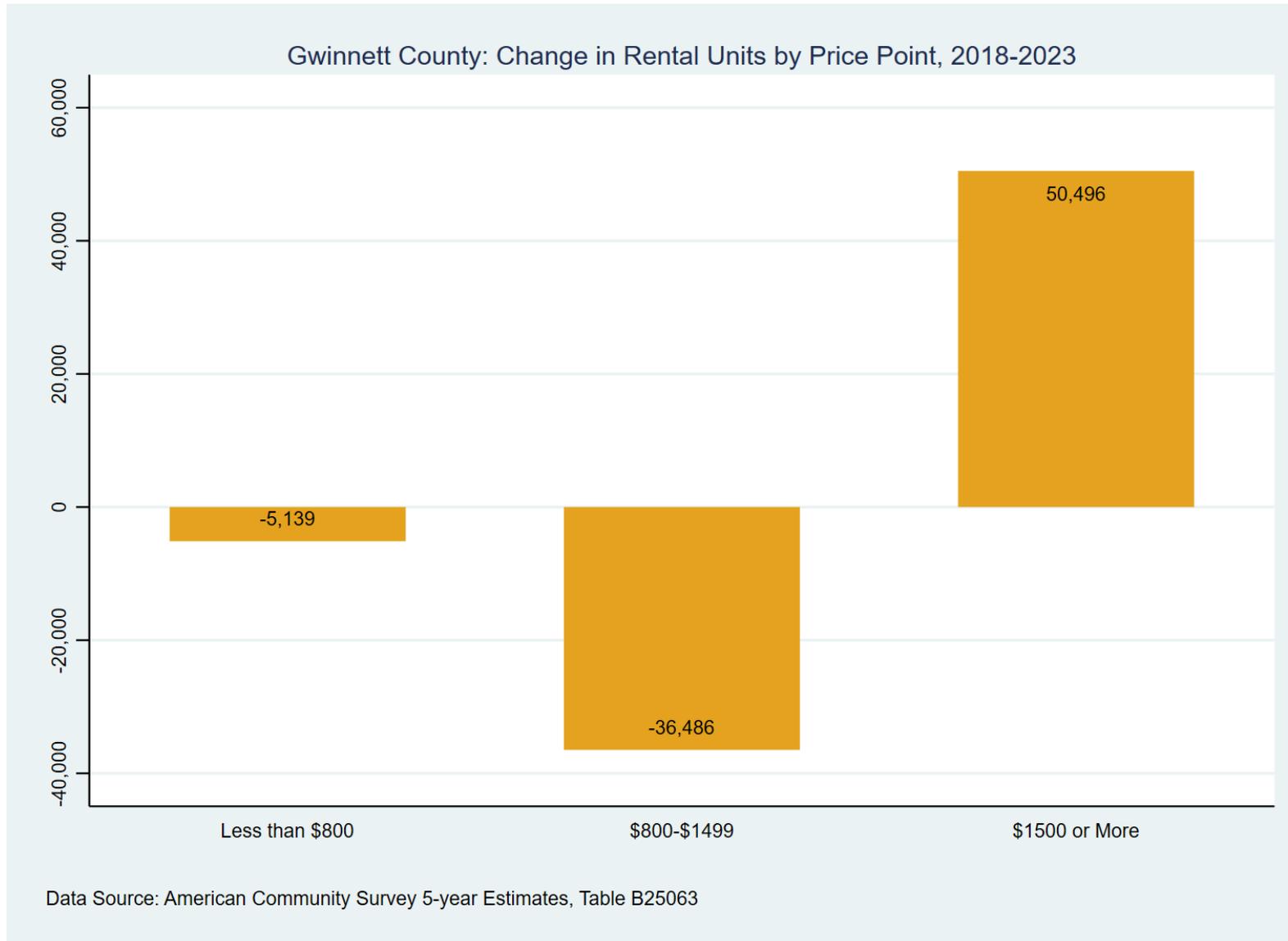
Renter Households At or Below 30% HAMFI (ELI)



Deficit or Surplus of Units Affordable and Available At or Below 30% HAMFI (ELI)



# We're Going In The Wrong Direction...



# Wages Not Keeping Up With Rent or Price Appreciation

Wage, Rent and Home Price Appreciation, Indexed (Jan, 2018=100)

