

ATLANTA

MID-YEAR 2019

OFFICE DEVELOPMENT PIPELINE

20

Buildings over 100,000 SF
Under Construction

6.5 M

SF Under Construction

2.7 M

SF of Current
Development Available

56%

Under Construction Leased



**LEE &
ASSOCIATES**

COMMERCIAL REAL ESTATE SERVICES



LARGEST OFFICE UNDER CONSTRUCTION



NORFOLK SOUTHERN HQ

650 W Peachtree St
750,000 SF



PARK CENTER II BLDG 2

240 Perimeter Center Pky NE
670,000 SF



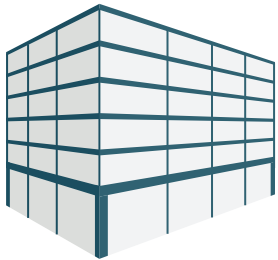
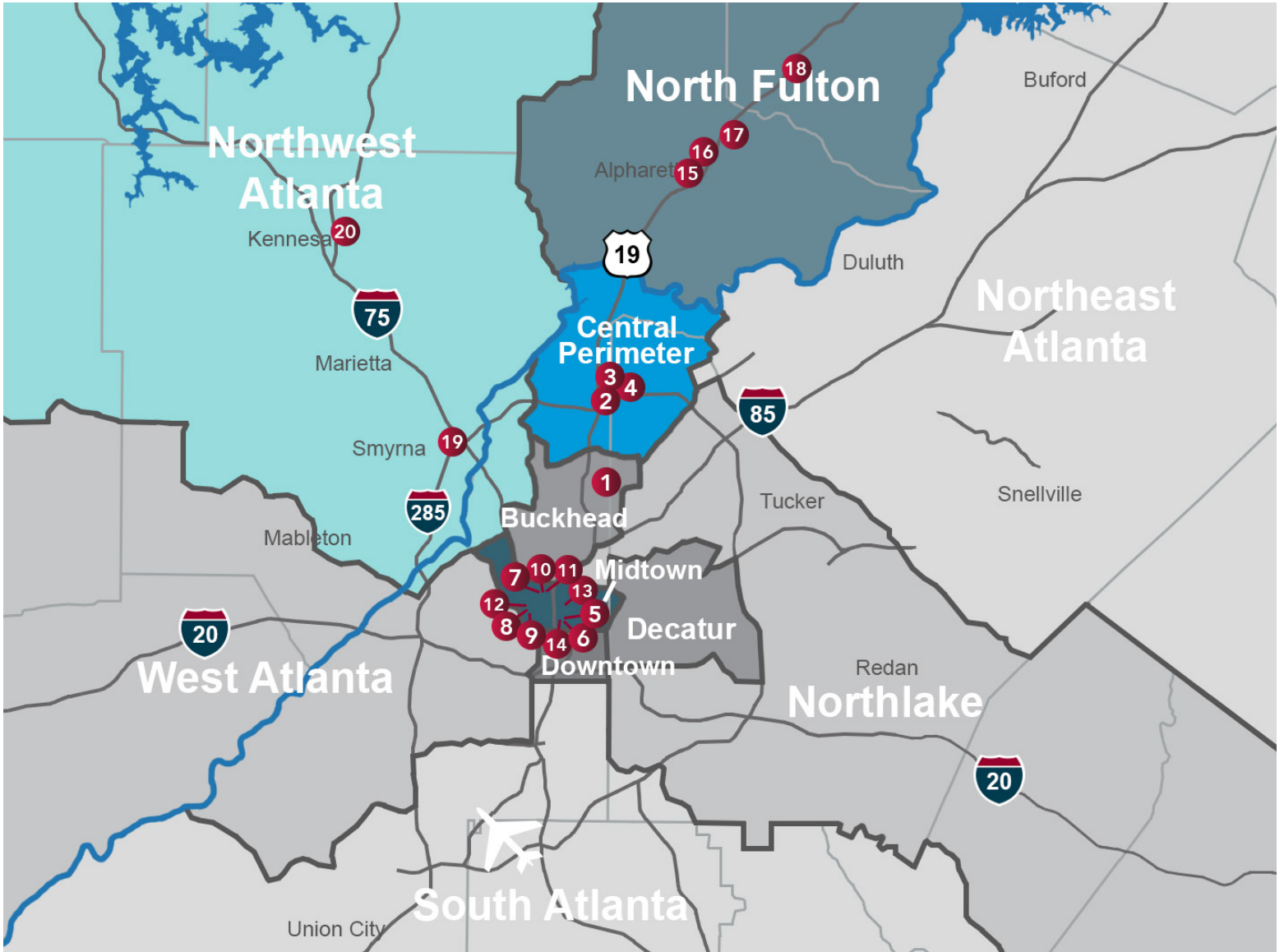
1105 WP

1105 W Peachtree St
664,184 SF

UNDER CONSTRUCTION

| | # | BTS/ SPEC | Project Name & Location | Developer | Rentable Bldg. Area | Direct Available Space | Percent Leased | Est. Completion |
|----------------------|----|--------------|---|--|------------------------|---------------------------|-------------------|--------------------|
| Buckhead | 1 | SPEC | One Phipps Plaza 1 Phipps Plaza | Simon Property Group Inc. | 340,000 SF | 340,000 SF | 0% | Q1 - 2021 |
| Central Perimeter | 2 | BTS | Park Center II Bldg 2 - State Farm 240 Perimeter Center Pky NE | KDC Real Estate Development & Investments | 670,000 SF | - | 100% | Q4 - 2019 |
| | 3 | BTS | Park Center II Bldg 3 - State Farm 240 Perimeter Center Pky NE | KDC Real Estate Development & Investments | 429,200 SF | - | 100% | Q1 - 2021 |
| | 4 | SPEC | Twelve24 1224 Hammond Dr | Trammell Crow Company | 335,000 SF | 130,764 SF | 61% | Q1 - 2020 |
| Midtown | 5 | BTS | Anthem 740 W Peachtree St | Portman Holdings, LLC | 352,000 SF | - | 100% | Q1 - 2020 |
| | 6 | BTS | Anthem 712 W Peachtree St | Portman Holdings, LLC | 310,000 SF | - | 100% | Q1 - 2021 |
| | 7 | SPEC | T3 West Midtown 383 17th St | Hines | 232,141 SF | 232,141 SF | 0% | Q4 - 2019 |
| | 8 | SPEC | Star Metals Offices 1055 Howell Mill Rd | Allen Morris Company | 267,000 SF | 210,880 SF | 21% | Q1 - 2021 |
| | 9 | SPEC | 8 West 887 Howell Mill Rd | Atlantic Capital Properties | 180,000 SF | 180,000 SF | 0% | Q2 - 2020 |
| | 10 | SPEC | Atlantic Yards North 170 17th St NW | Hines | 156,541 SF | 156,541 SF | 0% | Q2 - 2020 |
| | 11 | SPEC | Atlantic Yards South 200 17th St NW | Hines | 366,970 SF | 366,970 SF | 0% | Q2 - 2020 |
| | 12 | SPEC | The Interlock 1115 Howell Mill Rd NW | SJ Collins Enterprises | 200,000 SF | 35,000 SF | 83% | Q2 - 2020 |
| | 13 | SPEC | 1105 WP 1105 W Peachtree St | Selig Enterprises | 664,184 SF | 414,266 SF | 15% | Q4 - 2020 |
| | 14 | BTS | Norfolk Southern HQ 650 W Peachtree St | Cousins Properties | 750,000 SF | - | 100% | Q3 - 2021 |
| North Fulton | 15 | BTS | Jackson Healthcare 2555 Northwinds Pky | Choate | 267,000 SF | - | 100% | Q3 - 2019 |
| | 16 | SPEC | 10000 Avalon 10000 Avalon Blvd | Hines | 249,579 SF | 150,206 SF | 40% | Q1 - 2020 |
| | 17 | SPEC | 1 Edison 1 Edison Dr | TPA Group | 107,991 SF | 107,991 SF | 0% | Q3 - 2019 |
| | 18 | SPEC | Building 1200 - Halcyon 6655 Town Square | RocaPoint Partners | 100,000 SF | 74,038 SF | 26% | Q3 - 2019 |
| Northwest | 19 | SPEC | The Battery 3 Battery Ave | Braves Development Co. | 332,486 SF | 147,962 SF | 63% | Q4 - 2019 |
| | 20 | SPEC | The Edison Chastain 3054 Chastain Meadows Pkwy | TPA Group | 150,000 SF | 150,000 SF | 0% | Q1 - 2020 |
| Totals | | | | | 6,460,092 | 2,696,759 | 56% | |

UNDER CONSTRUCTION MAP



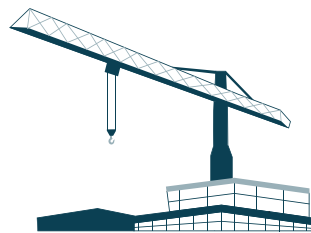
Average Speculative Building Size

262,992 SF



Average Asking Rate

\$36.48 PSF



Total Available Speculative SF

2,516,759 SF



Existing Office Inventory

221,465,558 SF

The Lee & Associates Atlanta Office Development Pipeline compiles market data by using a third-party database for the proprietary analysis of over 15,000 office properties in the Atlanta Metropolitan Area. Information contained herein is deemed to be accurate, but is not guaranteed.

© Copyright 2019 Lee & Associates Atlanta. All rights reserved.

Delivered Projects 2019

| | # | Project Name | Location | SF | Direct Available SF | Percent Leased | Completion |
|-----------|---|-----------------------|----------------------------|-----------|---------------------|----------------|------------|
| Midtown | 1 | Coda | 771 Spring St | 760,000 | 259,283 | 66% | Q1 - 2019 |
| Northlake | 2 | Serta Simmons Bedding | 3900 Motors Industrial Way | 210,000 | - | 100% | Q1 - 2019 |
| Buckhead | 3 | 725 Ponce | 725 Ponce de Leon Ave NE | 370,931 | 301,875 | 19% | Q2 - 2019 |
| Totals | | | | 1,340,931 | 561,158 | 58% | |

Atlanta Development

Current Development

20

total projects under construction over 100,000 SF

2.5 M

SF of current development is available

56%

of current development is leased

2019 Completed Development

3

buildings completed YTD 2019

561 K

SF available

58%

of product is leased

ABOUT LEE & ASSOCIATES

INTERNATIONAL ORGANIZATION, LOCAL OWNERSHIP

Established in 1979, Lee & Associates has expanded across the nation and North America with offices that are individually owned by the shareholders of that office, thus encouraging an entrepreneurial spirit and allowing more freedom and creativity to make real estate transactions work.

EXPLOSIVE GROWTH

Since its inception there has been an explosive growth of Lee & Associates offices throughout the country and now in Vancouver, British Columbia, making it one of the largest and fastest growing commercial real estate organizations in North America.

\$15+
BILLION
Transaction Volume
(2018)

1,000+
PROFESSIONALS
And Growing

600
SHAREHOLDERS

12,000+
TRANSACTIONS