



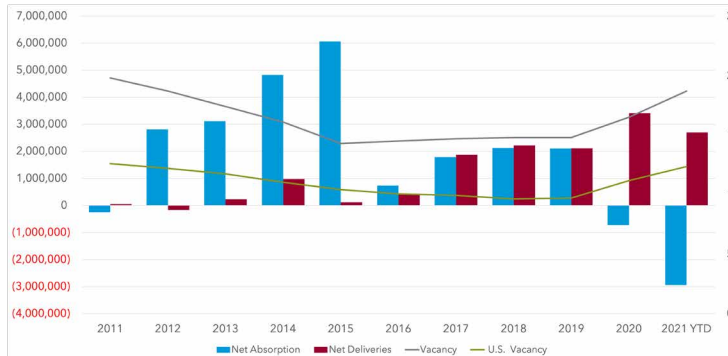
OFFICE MARKET OVERVIEW

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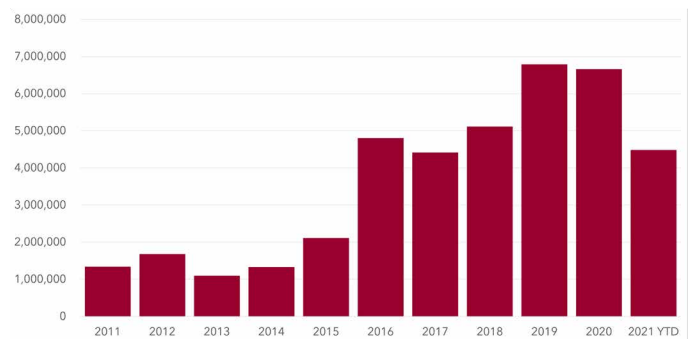
Another tough quarter for the Atlanta office market. Many office buildings are running at less than 35% of capacity, as the goal has been pushed for workers to return to the office after Labor Day. Net Absorption was a positive 133,978 SF for Q2 the first positive absorption quarter in a year. Average asking rental rates increased \$.40 PSF over Q1 moving up to \$28.97 PSF, while 1.6 MSF of new space was delivered and under construction inventory dropped from 6 MSF to 4.5 MSF.

MARKET INDICATORS	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020
▲ 12 Mo. Net Absorption SF	(4,870,278)	(5,360,637)	(723,034)	1,924,064	2,421,676
▲ Vacancy Rate	18.7%	18.2%	16.2%	15.6%	15.1%
▲ Avg NNN Asking Rate PSF	\$28.97	\$28.56	\$28.22	\$28.34	\$28.23
▼ SF Under Construction	4,482,880	6,238,639	6,176,158	5,501,140	5,702,456
▲ Inventory SF	325,619,276	323,944,620	322,830,837	322,499,971	322,078,856

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
3525 Piedmont Rd NE Atlanta, GA	516,256 SF	\$106,000,000 \$205.32 PSF	Ardent Companies Granite Properties	Class A
1500-1600 Riveredge Pky NW Atlanta, GA	457,131 SF	\$90,300,000 \$197.43 PSF	River Edge Summit Ares Real Estate Mgmt Holdings	Class A
2 Ravinia Drive Atlanta, GA	442,130 SF	\$71,800,000 \$162.23 PSF	CP Group Franklin Street Properties	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
5400 Triangle Pky Norcross, GA	67,279 SF	Whalen Kuller	Intuitive Surgical Inc	Health Care
675 Ponce de Leon Ave NE Atlanta, GA	66,971 SF	Jamestown	FanDuel	Services
115 Perimeter Center Pl NE Atlanta, GA	51,651 SF	MetLife	Centene Corporation	Health Care

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