



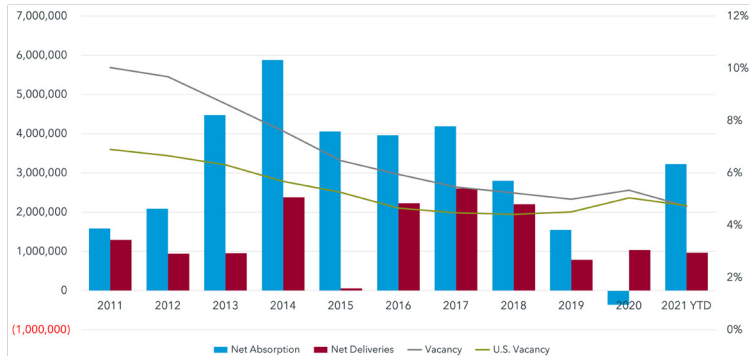
RETAIL MARKET OVERVIEW

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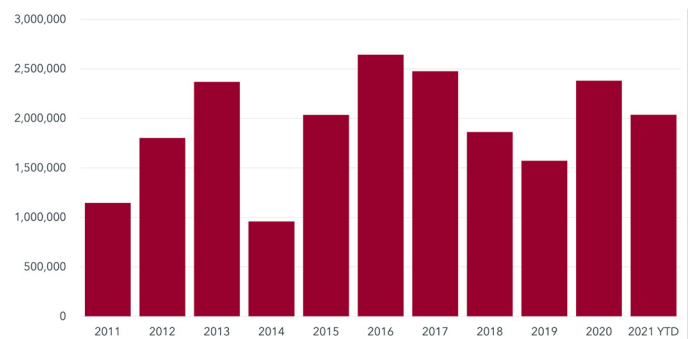
The Atlanta retail market is experiencing continued growth as we are hopefully nearing the end of the pandemic. Net absorption over the last 12 months is up over 300% and continues to grow after being red in the last half of 2020 and the first quarter of 2021. The vacancy rate has dropped from 5.4% last year down to 4.8% currently. Rental rates continue to rise now, averaging \$19.04 per square foot, up from last quarter's \$18.54 per square foot. Construction has been steady at about two million square feet delivered, with 2,036,671 under construction in the third quarter.

MARKET INDICATORS	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020
▲ 12 Mo. Net Absorption SF	3,264,290	1,060,639	(142,670)	(362,579)	(499,523)
▼ Vacancy Rate	4.8%	5.2%	5.3%	5.3%	5.4%
▲ Avg NNN Asking Rate PSF	\$19.04	\$18.54	\$18.31	\$18.03	\$17.83
▲ SF Under Construction	2,036,671	2,073,878	2,420,222	2,380,348	2,478,200
▲ Inventory SF	363,764,695	363,529,216	363,007,446	362,794,324	362,692,577

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
6035 Peachtree Road Atlanta, GA	167,488 SF	\$36,282,816 \$216.63 PSF	Oh Bong Jeong Urbana Holdings	Multi-Tenant
2050 Lawrenceville Hwy Decatur, GA	425,545 SF	\$24,200,000 \$56.87 PSF	EDENS Sterling Organization	Multi-Tenant
1810 Cumming Hwy Canton, GA	221,144 SF	\$24,182,420 \$109.35 PSF	Acadia Realty Trust CIM Group, LP	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
10675 Alpharetta Hwy Roswell, GA	28,019 SF	Brannon Square LLC	The Salvation Army	Dollar/Variety/Thrift
7594 Highway 85 Riverdale, GA	24,000 SF	Carr, Riggs & Ingram	Undisclosed	Undisclosed
1865 Mount Zion Road Morrow, GA	22,800 SF	US Properties Group	Mega Furniture	Furniture

