



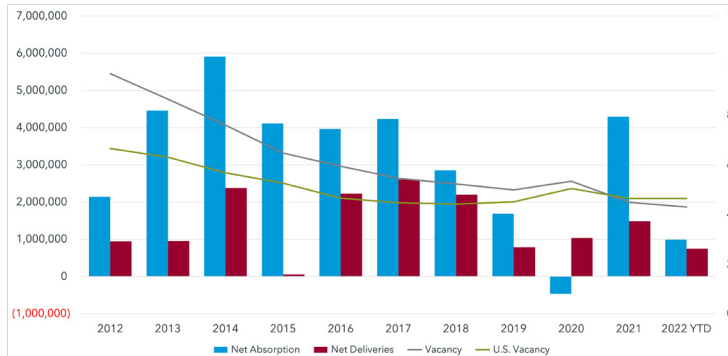
RETAIL MARKET OVERVIEW

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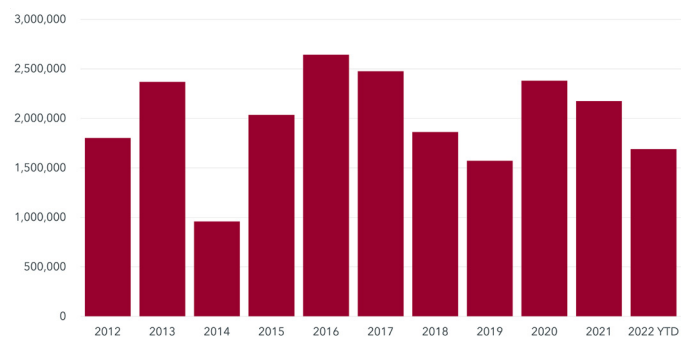
The hot streak continues for the Atlanta retail market as it grows in total square footage and the vacancy rate dropped to 4.3%. Total net absorption has increased over 4 MSF in the last year, showing strong growth throughout the market. With a lowered vacancy rate, the average asking rental rate has increased 6.6% from \$18.40 in Q1-2021 to \$19.62 in Q1-2022. Although Under construction decreased 485K SF from Q4-2021 to Q1-2022 as projects were delivered, there is still 1.69 MSF that is under construction in the market. The Atlanta retail market is flourishing as the available existing vacant restaurant space is close to zero as national restaurants chains scoop up any and all availabilities.

MARKET INDICATORS	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
▲ 12 Mo. Net Absorption SF	4,716,770	4,292,744	3,172,589	1,036,406	(256,728)
▼ Vacancy Rate	4.3%	4.5%	4.8%	5.1%	5.2%
▲ Avg NNN Asking Rate PSF	\$19.62	\$19.39	\$19.10	\$18.65	\$18.40
▼ SF Under Construction	1,690,151	2,175,153	2,036,671	2,073,878	2,420,222
▲ Inventory SF	357,826,653	356,437,791	356,082,918	355,833,618	355,246,391

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
6995 Concourse Pky Douglasville, GA	129,532 SF	\$16,381,500 \$126.47 PSF	Undisclosed Crescentini Investments	Single-Tenant
5270 Peachtree Pky Norcross, GA	88,850 SF	\$20,500,000 \$230.73 PSF	Westwood Financial Starpoint Properties, LLC	Multi-Tenant
1080 Peachtree Street NE Atlanta, GA	44,302 SF	\$38,000,000 \$857.75 PSF	East Coast Acquisitions LLC The Arden Companies	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1297 Bells Ferry Road Marietta, GA	50,000 SF	Undisclosed	Must Toy Shop	Consumer Goods
13055 Highway 9 Alpharetta, GA	44,867 SF	Target Corp.	Undisclosed	Undisclosed
1910 Highway 20 S Conyers, GA	38,857 SF	American Capital Partners	Undisclosed	Undisclosed

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