



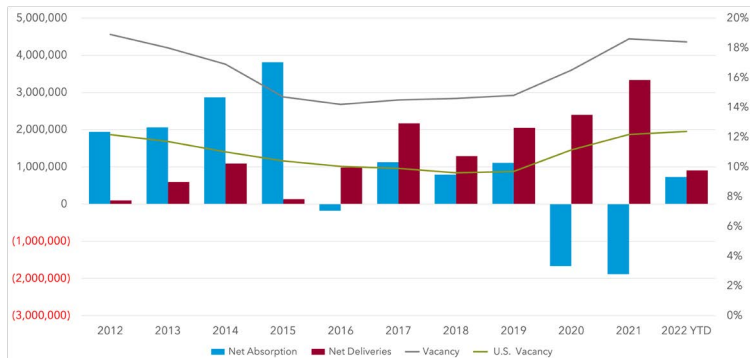
OFFICE MARKET OVERVIEW

DAN WAGNER, *Chief Data Officer*

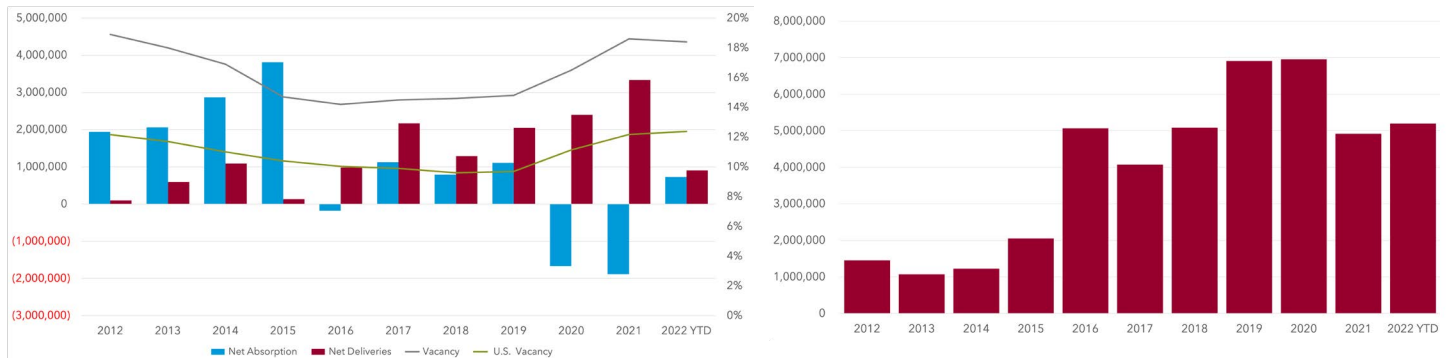
Atlanta's office market is back in positive territory in 2022, recording nearly 1 million SF of net occupancy gains through Q2. Overall leasing activity is up 35% relative to Q2 of 2021 and the vacancy rate fell for the first time in nearly four years. While overall activity still pales in comparison to pre-pandemic levels, relocation and expansion announcements are rising in frequency. McKinsey & Co. just announced a 700-person expansion of its technology division in Atlanta, copying tech firms such as Microsoft, Google and Cisco that recently committed to the area. Atlanta's office recovery is accelerating, attracting office occupiers to its deep and expanding pool of available talent.

MARKET INDICATORS	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021
▲ 12 Mo. Net Absorption SF	2,151,650	1,010,958	(1,883,587)	(4,335,552)	(5,985,805)
▼ Vacancy Rate	18.4%	18.8%	18.6%	18.6%	18.9%
▲ Avg Asking Rate PSF	\$29.60	\$29.55	\$29.35	\$29.20	\$29.04
▲ SF Under Construction	5,196,287	4,695,612	4,918,472	4,916,593	4,740,230
▲ Inventory SF	235,811,946	235,753,321	235,448,367	235,109,367	234,516,756

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
3455 Peachtree Road Atlanta, GA	430,124 SF	\$220,000,000 \$511.48 PSF	STRS Ohio CA Real Estate The Brookdale Group	Class A
1025 Lenox Park Boulevard Atlanta, GA	331,013 SF	\$148,500,000 \$448.62 PSF	The Simpson Organization Bridge Investment Group	Class A
3600 Mansell Road Alpharetta, GA	126,140 SF	\$19,719,255 \$156.33 PSF	The Simpson Organization Ravinia Capital Group	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
900 SE Battery Avenue Atlanta, GA	250,000 SF	Braves Development Company	Truist	Financial Services
244 Perimeter Center Parkway Atlanta, GA	174,400 SF	Dunwoody City Development Authority	Transportation Insight LLC	Transportation & Logistics
600 Galleria Parkway Atlanta, GA	53,080 SF	Piedmont Office Realty Trust	Brand Industrial Services	Specialty Trade Contractor

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