



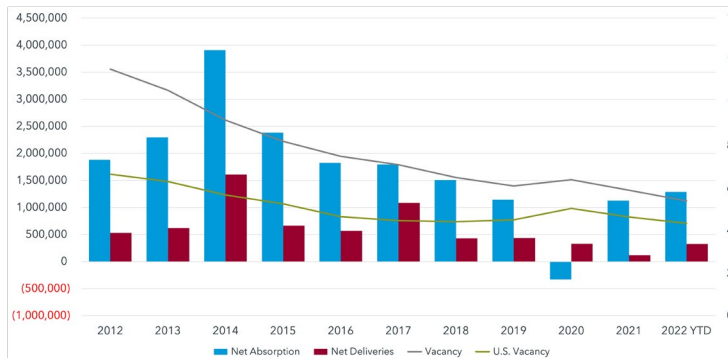
RETAIL MARKET OVERVIEW

KATE HUNT, Senior Research Analyst

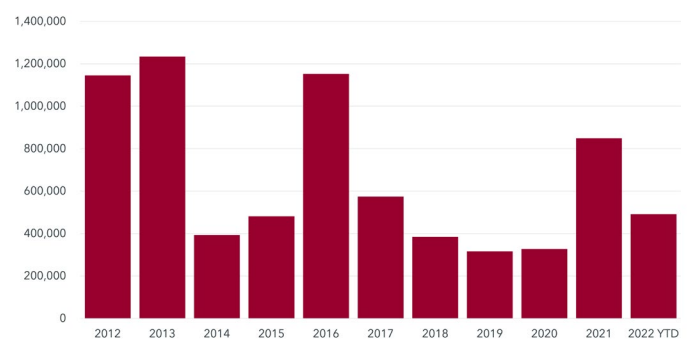
Atlanta's retail market showed strong numbers at the end of Q3 2022 with a steady declining vacancy rate of 5.4%, its sixth consecutive quarter of decreasing vacancy. Average asking rents increased by 4.5% from last quarter, and year-to-date 2022 net absorption is higher than pre-pandemic levels. Development activity slowed in Q3 with fewer new retail groundbreakings. However, new inventory hit the market and Atlanta's vacancy was still able to trend downward, correlating to the healthy demand and sustained economic growth the metro area boasts.

MARKET INDICATORS	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021
▼ 12 Mo. Net Absorption SF	2,072,144	2,177,036	1,572,609	1,125,050	549,841
▼ Vacancy Rate	5.4%	5.6%	5.8%	5.9%	6.3%
▲ Avg NNN Asking Rate PSF	\$18.03	\$17.24	\$17.25	\$16.51	\$16.14
▼ SF Under Construction	491,325	635,725	635,725	849,017	638,871
▲ Inventory SF	185,432,791	185,134,520	185,134,520	184,921,228	184,825,829

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
1435-1455 Riverstone Pkwy Canton, GA	244,128 SF	\$28,939,836 \$118.54 PSF	Slate Grocery REIT Site Center Corp	Multi-Tenant
125-127 Pavilion Pkwy Fayetteville, GA	209,750 SF	\$24,500,000 \$116.81 PSF	125 Fayetteville LLC Teachers Ins & Annuity Assoc of America	Multi-Tenant
5500-5598 Bells Ferry Road Acworth, GA	142,100 SF	\$11,918,355 \$83.87 PSF	Sedgh Group LLC Hackney Real Estate Partners	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
7490 Old National Highway Riverdale, GA	69,480 SF	Hwa Suk Ko	FDL Compound	Retailer
10675 Alpharetta Highway Roswell, GA	28,500 SF	Mimms Enerprises	2nd & Charles	Retailer
619 Ponce de Leon Avenue Atlanta, GA	25,337 SF	Jamestown	Undisclosed	Undisclosed

