



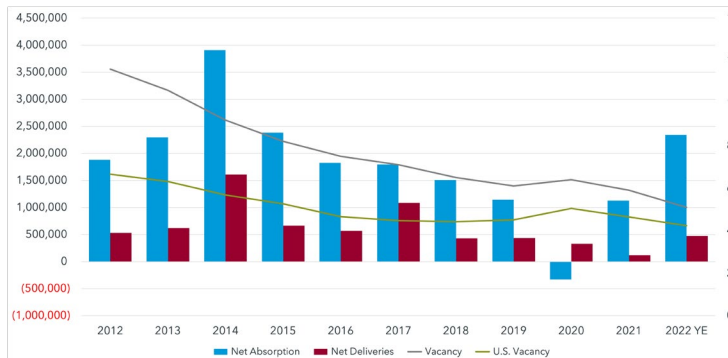
RETAIL MARKET OVERVIEW

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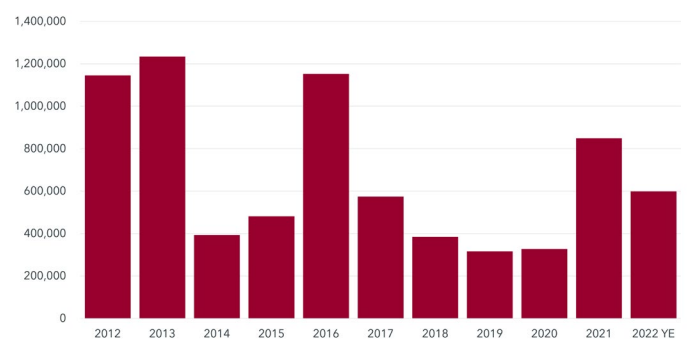
Atlanta's retail market ended Q4 2022 strong with the highest square footage absorbed since 2014. Thanks to the region's diverse economy, favorable demographic trends, and a shortage of large-scale speculative supply, the metro's vacancy rate continues to trend downward. At 5.1%, Atlanta's retail vacancy rate is as low as it has been since Q4 2000. Over the past 12 months, retailers moved into 2,341,341 SF, while developers only delivered 473,532 SF to the market. With a 2023 push to bring work-from-home employees back to the office resulting in additional customers to restaurant and retail, the demand for retail will continue to prosper in metro Atlanta.

MARKET INDICATORS	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2021
▲ 12 Mo. Net Absorption SF	2,341,341	2,072,144	2,281,741	1,676,042	1,204,134
▼ Vacancy Rate	5.1%	5.4%	5.6%	5.9%	6.0%
▲ Avg NNN Asking Rate PSF	\$18.48	\$18.03	\$17.26	\$17.26	\$16.53
▲ SF Under Construction	599,056	491,325	571,325	571,325	762,617
▲ Inventory SF	185,529,895	185,432,791	185,320,791	185,134,520	185,107,499

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
4166 Buford Highway NE Atlanta, GA	325,316 SF	\$76,691,060 \$244.97 PSF	Asana Partners Sarofim Realty Advisors	Multi-Tenant
2059 Scenic Highway Snellville, GA	198,140 SF	\$22,259,608 \$112.34 PSF	United Properties Corp Kimco Realty Corp	Multi-Tenant
3753 Austell Road SW Austell, GA	145,360 SF	\$8,635,000 \$59.40 PSF	CRP-GREP Marlowe Bookwood Owner TLM Realty Corp	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
5610 Roswell Road NE Atlanta, GA	133,500 SF	Sembler Co	Target	Retailer
2197-2213 Roswell Road Roswell, GA	27,000 SF	Brixmor Property Group	Crunch Fitness	Arts, Entertainment, and Recreation
207 Peachtree Street NE Atlanta, GA	24,906 SF	Marx Realty	Red Phone Booth	Retailer

