



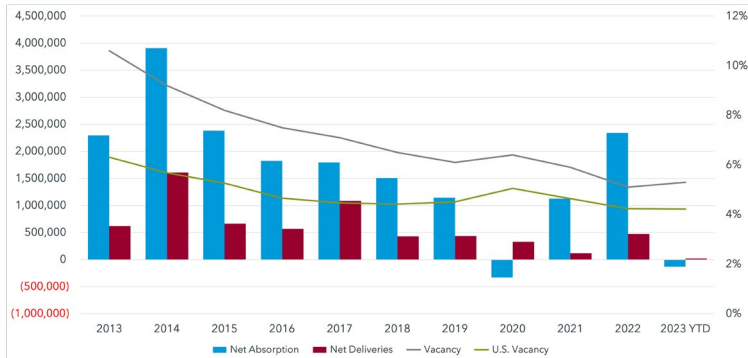
### RETAIL MARKET OVERVIEW

KATE HUNT, Senior Research Analyst

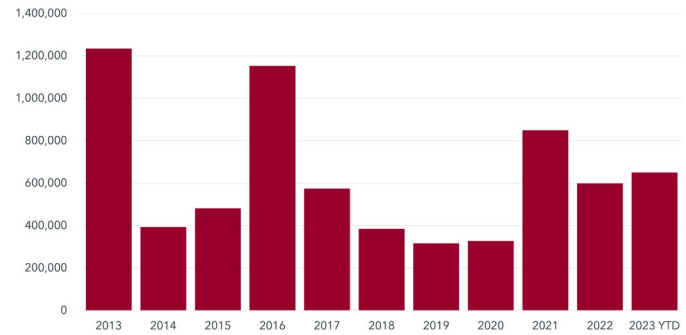
Atlanta's retail market paused in Q1 2023, recording negative absorption for the first time in nearly two years. Thanks to the region's diverse economy, favorable demographic trends, and a shortage of large-scale speculative supply, the metro's vacancy rate continues to remain historically low, at 5.3%. Over the past 12 months, retail net absorption has surpassed 1.89 MSF, while developers only delivered 20,000 SF to the market. With more employees returning to workplaces, additional foot traffic is expected to support restaurant and retail demand in population centers in and around Atlanta. Average retail asking rents have risen 8.3% year-over-year, standing at \$18.69 PSF at the end of Q1.

MARKET INDICATORS	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022
▼ 12 Mo. Net Absorption SF	1,824,662	2,341,341	2,072,144	2,281,741	1,676,042
▲ Vacancy Rate	5.3%	5.1%	5.4%	5.6%	5.9%
▲ Avg NNN Asking Rate PSF	\$18.69	\$18.48	\$18.03	\$17.26	\$17.26
▲ SF Under Construction	650,187	599,056	491,325	571,325	571,325
▼ Inventory SF	185,470,081	185,529,895	185,432,791	185,320,791	185,134,520

#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
400 Ernest W Barrett Parkway NW Kennesaw, GA	432,815 SF	\$61,038,287 \$141.03 PSF	Kohan Retail Investment Group KeyBank	Multi-Tenant
5450 Peachtree Parkway Norcross, GA	94,117 SF	\$19,500,000 \$207.19 PSF	Sau Ping Kwok Sterling Organization	Multi-Tenant
6344 Cash Court Norcross, GA	115,367 SF	\$15,200,000 \$131.75 PSF	Westcott Enterprises LLC Alterman Commercial Real Estate	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1605 Buford Highway Buford, GA	49,298 SF	Liu Investments	AutoZone	Automobile Parts
2754-2792 Cumberland Blvd SE Smyrna, GA	27,968 SF	Crown Holdings Group	Rockin Jump	Amusement & Recreation
11105 State Bridge Road Alpharetta, GA	21,900 SF	American Management Services Inc	Vertigo	Arts, Entertainment & Recreation

