



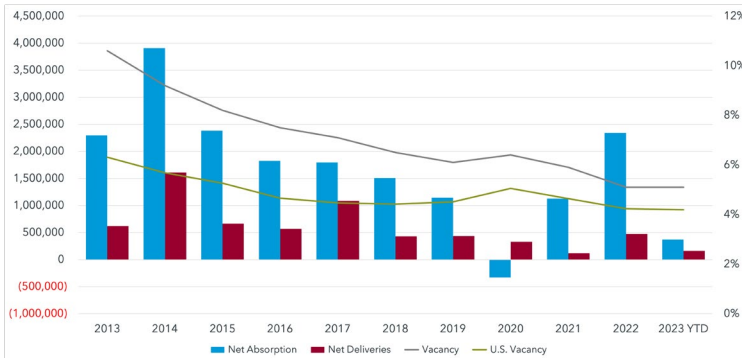
RETAIL MARKET OVERVIEW

DAN WAGNER, Chief Data Officer

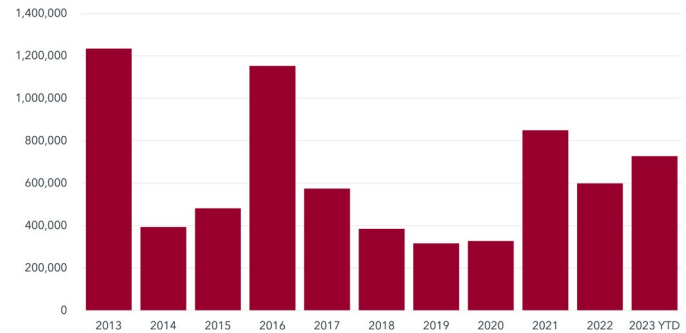
Atlanta's retail market activity slowed in Q2, but remained positive overall. Net absorption topped 45,000 SF, the lowest level of demand in nearly two years. The region's robust economy, positive move-in activity and shortage of large-scale speculative supply, is placing downward pressure on vacancy, which remains historically low at 5.1%. Less than 900,000 SF of new space has delivered over the last eighteen months, and currently less than 730,000 SF is under construction. 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 7.1% year-over-year, standing at \$17.90 PSF at the end of Q2.

MARKET INDICATORS	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022
▲ 12 Mo. Net Absorption SF	1,989,472	1,824,662	2,341,341	2,072,144	2,281,741
▼ Vacancy Rate	5.1%	5.3%	5.1%	5.4%	5.6%
▼ Avg NNN Asking Rate PSF	\$17.90	\$18.69	\$18.48	\$18.03	\$17.26
▲ SF Under Construction	727,125	650,187	599,056	491,325	571,325
▲ Inventory SF	208,461,554	208,381,554	208,328,484	208,220,009	207,992,905

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
3600-3628 Marketplace Boulevard* Atlanta, GA	153,285 SF	\$31,042,598 \$202.52 PSF	Octave Holdings and Investments ShopCore Properties	Multi-Tenant
1401 Johnson Ferry Road* Marietta, GA	53,559 SF	\$14,717,340 \$274.79 PSF	Last Mile Investments Crow Holdings	Multi-Tenant
2836 Lavista Road Decatur, GA	45,450 SF	\$10,750,000 \$236.52 PSF	M & P Shopping Centers Stafford Development Company	Multi-Tenant

*Part of a Portfolio Sale

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
3675 Satellite Boulevard Duluth, GA	29,995 SF	Rivercrest Realty Investors	Burlington	Retailer
975-983 Dawsonville Highway Gainesville, GA	26,674 SF	United Corners, Inc.	Planet Fitness	Fitness Center
619 Ponce de Leon Avenue Atlanta, GA	22,487 SF	Jamestown LP	Pottery Barn	Retailer

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