



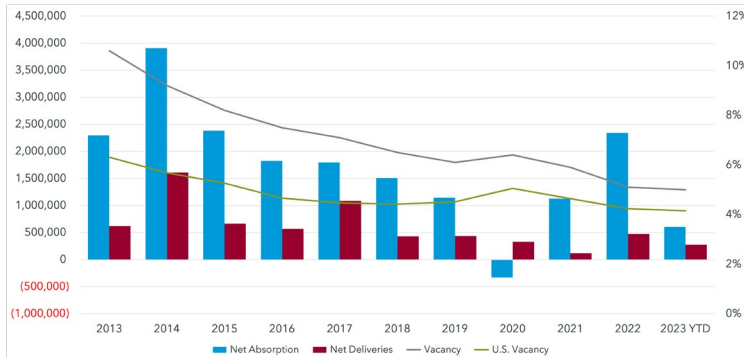
### RETAIL MARKET OVERVIEW

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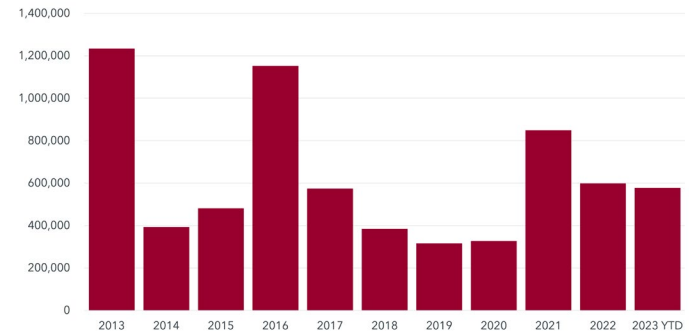
Thanks to the region's diverse economy, favorable demographic trends, and a lack of large-scale speculative supply, Atlanta's retail vacancy rate is as low as it has been this century at 5%. Retail absorption has been back in positive territory for nine quarters in a row heading into late 2023. The Atlanta metro is one of the top markets in the country in terms of trailing 12-month net absorption. Construction starts have halted in the second half of 2023, going from 727,125 SF under construction to 577,642 SF under construction.

MARKET INDICATORS	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022
▼ 12 Mo. Net Absorption SF	1,639,294	1,989,472	1,824,662	2,341,341	2,072,144
▼ Vacancy Rate	5.0%	5.1%	5.3%	5.1%	5.4%
▲ Avg NNN Asking Rate PSF	\$18.57	\$17.90	\$18.69	\$18.48	\$18.03
▼ SF Under Construction	577,642	727,125	650,187	599,056	491,325
▼ Inventory SF	185,893,809	208,461,554	208,381,554	208,328,484	208,220,009

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



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
6232-6242 Old Highway 5* Woodstock, GA	128,667 SF	\$22,776,981 \$177.02 PSF	First National Realty Partners Bandera Ventures	Multi-Tenant
6199 Highway 92* Acworth, GA	103,719 SF	\$15,123,019 \$145.81 PSF	First National Realty Partners Bandera Ventures	Multi-Tenant
7507-7535 Roswell Road Atlanta, GA	62,558 SF	\$11,450,000 \$183.03 PSF	Frostpoint Capital LLC InvenTrust Properties Corporation	Multi-Tenant

\*Part of a Portfolio Sale

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
3033 Johnson Ferry Road Marietta, GA	13,855 SF	Private Owner	Dollar Tree	General Merchandise Retailers
1355 Roswell Road Marietta, GA	12,000 SF	Stream Realty Partners	The Dog Stop	Animal Specialty Services
2979 N. Druid Hills Road NE Atlanta, GA	10,500 SF	EDENS	Chipotle Mexican Grill	Restaurant

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