



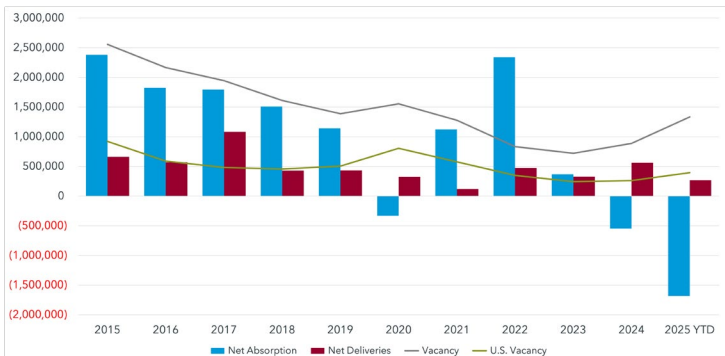
RETAIL MARKET OVERVIEW

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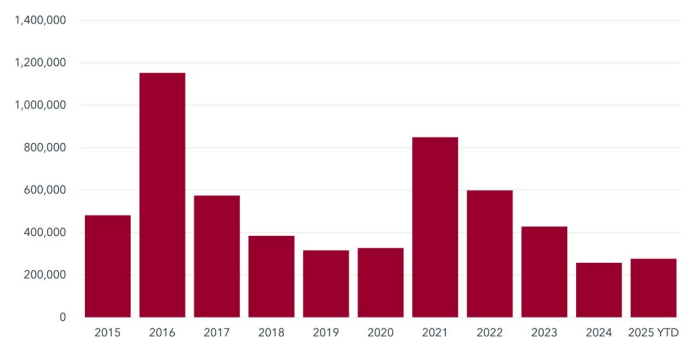
Atlanta's retail market in Q3 2025 continues to face headwinds, with rising vacancies and slowing demand. Absorption remained negative, signaling a pullback in tenant activity. Vacancy ticked up to 6%, as new spaces outpaced leasing. Still, asking rents climbed to \$24.76 PSF, showing that well-located properties are holding value. Investment appetite cooled slightly, with cap rates rising and sales prices dipping modestly. Construction has slowed, with fewer projects breaking ground, a sign that developers are watching market shifts closely. Despite the slowdown, key corridors remain active, especially in high-traffic suburban and mixed-use areas.

MARKET INDICATORS	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024
▼ 12 Mo. Net Absorption SF	(1,640,975)	(1,186,159)	(1,092,871)	(545,578)	(328,976)
▲ Vacancy Rate	6.00%	5.70%	5.40%	5.20%	5.30%
▲ Avg NNN Asking Rate PSF	\$24.76	\$24.42	\$24.31	\$19.84	\$18.20
▼ Sale Price PSF	\$174.00	\$176.00	\$177.00	\$179.00	\$177.00
▲ Cap Rate	7.40%	7.30%	7.20%	7.32%	6.96%
▼ Under Construction SF	276,617	354,525	301,885	257,837	366,692
▼ Inventory SF	192,691,469	196,009,169	200,721,373	200,427,882	189,218,695

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
2799 Piedmont Road NE* Atlanta, GA	129,012 SF	\$41,198,987 \$319.34 PSF	Group 1 Automotive The Baran Company	Single-Tenant
1025 Veterans Memorial Highway SE* Mableton, GA	73,365 SF	\$18,236,248 \$248.57 PSF	Fifth Corner M&J Wilkow	Multi-Tenant
2400 Jonesboro Road* Hampton, GA	57,291 SF	\$19,066,479 \$332.80 PSF	Publix Super Markets, Inc. Venture South Investments	Multi-Tenant

*Part of Portfolio Sale

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
0 Towne Lake Parkway Woodstock, GA	46,791 SF	Connolly	Undisclosed	Undisclosed
5900 Sugarloaf Parkway Lawrenceville, GA	32,000 SF	Simon Property Group	Primark	Fashion, Home & Beauty
2726-2738 Candler Road Decatur, GA	31,487 SF	Saul Centers	AutoZone	Auto and Home Supply

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