



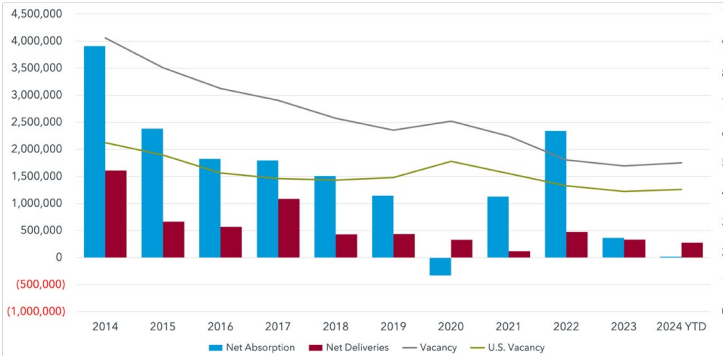
RETAIL MARKET OVERVIEW

KATE HUNT, Senior Research Analyst

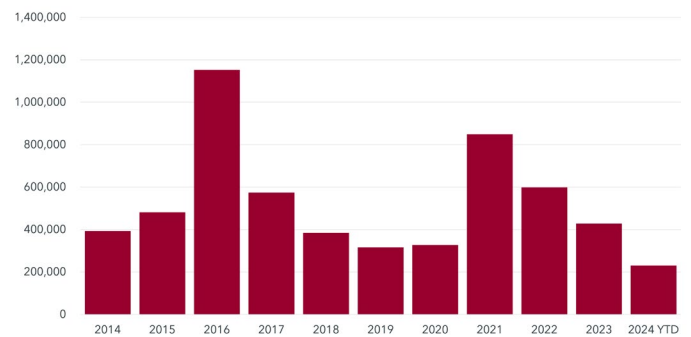
In Atlanta, the demand for retail space has surpassed supply, resulting in a low vacancy rate of 5%, a mere 10 basis point uptick from last quarter. This is driven by the region's diverse economy, positive demographic shifts, and a scarcity of large-scale speculative developments. Tenants are actively occupying available space, and due to limited new constructions, high occupancy rates, and increased retail sales, landlords retain significant pricing leverage.

MARKET INDICATORS	Q1 2024	Q4 2023	Q3 2023	Q2 2023	Q1 2023
▲ 12 Mo. Net Absorption SF	512,822	365,575	1,639,294	1,989,472	1,824,662
▲ Vacancy Rate	5.0%	4.9%	5.0%	5.1%	5.3%
▼ Avg NNN Asking Rate PSF	\$18.17	\$18.38	\$18.57	\$17.90	\$18.69
▼ SF Under Construction	230,631	428,237	577,642	727,125	650,187
▲ Inventory SF	186,480,443	185,881,047	185,893,809	208,461,554	208,381,554

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
165-395 Pavilion Parkway* Fayetteville, GA	268,479 SF	\$24,785,134 \$92.32 PSF	5Rivers CRE Nuveen	Multi-Tenant
100-118 Pavilion Parkway* Fayetteville, GA	199,740 SF	\$24,287,920 \$121.60 PSF	5Rivers CRE Nuveen	Multi-Tenant
572 Hank Aaron Drive* Atlanta, GA	49,538 SF	\$26,563,110 \$536.22 PSF	Stockbridge Capital Group LLC Branch Properties LLC	Single-Tenant

*Part of a Portfolio Sale

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
10945 Westside Parkway Alpharetta, GA	68,904 SF	Environs LLC	Julio Jones Kia	Retailer
3636 Dallas Highway SW Marietta, GA	65,927 SF	Four Plus Corporation	Belk	Retailer
950 W. Marietta Street NW Atlanta, GA	45,468 SF	Third & Urban	Undisclosed	Undisclosed

