



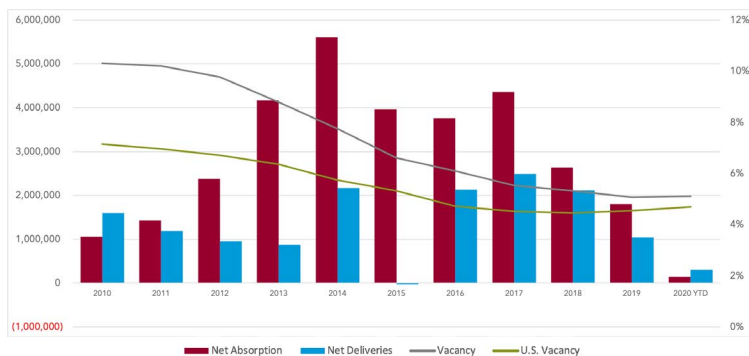
RETAIL MARKET OVERVIEW

EDWARD HALES, III, *Director*

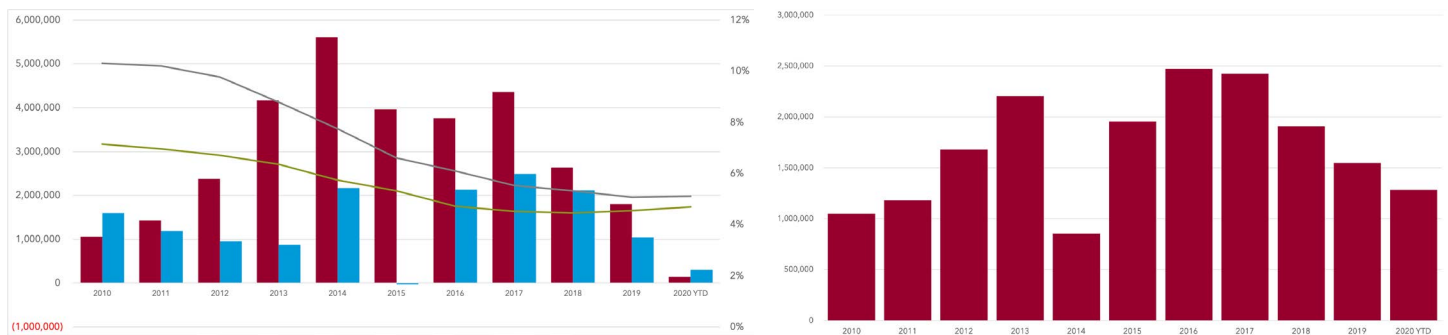
The first quarter of 2020 in Atlanta's retail market showed an unchanged vacancy rate of 5.1% and a positive net absorption of 111,792 SF. However, Atlanta's retail sector will be directly affected by the coronavirus pandemic, as the metro's major malls, shopping centers, and restaurants have either temporarily shut down or drastically reduced service. While the full impact of the outbreak is unknown, Atlanta's retail occupancies, rent growth, and transaction activity will likely feel the effects of the pandemic over the coming quarters and beyond.

MARKET INDICATORS	Q1 2020	Q4 2019	Q3 2019	Q2 2019	Q1 2019
▼ Net Absorption	111,792 SF	543,383 SF	211,358 SF	682,289 SF	362,739 SF
◀▶ Vacancy Rate	5.10%	5.10%	5.10%	5.00%	5.20%
▲ Avg NNN Asking Rate	\$17.67/SF	\$17.50/SF	\$17.34/SF	\$17.01/SF	\$16.84/SF
▼ Under Construction	1,262,725 SF	1,549,469 SF	1,961,540 SF	2,435,729 SF	1,998,271 SF
▲ Inventory	356,618,961 SF	356,313,688 SF	355,569,790 SF	355,059,812 SF	354,983,441 SF

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
1952 Candler Rd Decatur, GA	188,472 SF	\$8,070,992 \$43.00/SF	Forest Development Group Moonbeam Mgmt & Leasing	Class B
136 Marketplace Pky Dawsonville, GA	162,299 SF	\$20,591,274 \$127.00/SF	The Rainer Companies Hendon Properties	Class A
440 Motors Industrial Way Doraville, GA	154,600 SF	\$20,500,000 \$133.00/SF	Automotive Management Services Asbury Automotive Group	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1875 Pleasant Hill Rd Duluth, GA	50,484 SF	Westprop LLC	Best Buy	Retailer/Wholesaler
4108 Hamilton Mill Rd Buford, GA	46,031 SF	Watkins Real Estate Grp	Publix	Grocery Store
687 Cobb Pky Marietta, GA	35,000 SF	Prime Group, LLC	Luxury Cars	Retailer/Wholesaler