



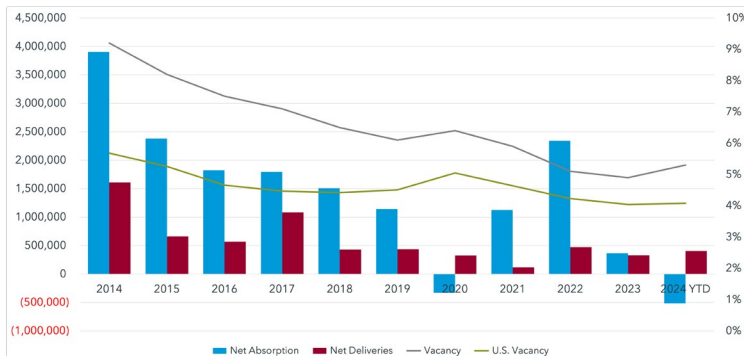
RETAIL MARKET OVERVIEW

KATE HUNT, Senior Research Analyst

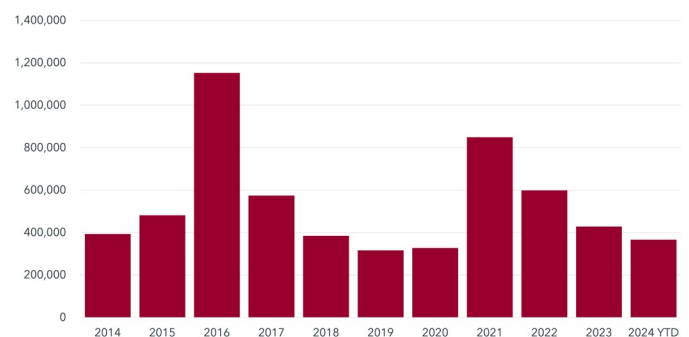
The Atlanta retail market faced headwinds in Q3 2024, with a negative absorption of 328,976 square feet over the past 12 months, compared to 1.6 million square feet one year ago. The vacancy rate increased to 5.3% quarter over quarter, but it still remains relatively low. Despite weaker demand, asking rents held steady at \$18.20 per square foot annually, slightly down from \$18.47. Construction activity picked-up quarter-over-quarter, with 366,692 square feet under construction. Total inventory reached 189.2 million square feet as new projects continued to deliver.

MARKET INDICATORS	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
▼ 12 Mo. Net Absorption SF	(328,976)	389,612	512,822	365,575	1,639,294
▲ Vacancy Rate	5.3%	5.1%	5.0%	4.9%	5.0%
▼ Avg NNN Asking Rate PSF	\$18.20	\$18.47	\$18.17	\$18.38	\$18.57
▲ Sale Price PSF	\$177.00	\$175.00	\$172.00	\$170.00	\$167.00
▼ Cap Rate	6.95%	7.36%	6.69%	7.13%	7.40%
▲ Under Construction SF	366,692	288,392	230,631	428,237	577,642
▲ Inventory SF	189,218,695	186,275,636	186,480,443	185,881,047	185,893,809

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
2085-2425 Market Place Boulevard* Cumming, GA	213,770 SF	\$33,221,555 \$155.41 PSF	Bridge33 Capital SITE Centers	Multi-Tenant
103 Mirror Lake Connector Villa Rica, GA	54,964 SF	\$30,850,000 \$561.28 PSF	Publix Super Markets, Inc. Fuqua Development	Multi-Tenant
1250 Market Place Boulevard* Cumming, GA	131,008 SF	\$23,430,000 \$178.84 PSF	Bridge33 Capital SITE Centers	Multi-Tenant

*Part of a Portfolio Sale

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
869 SE Cobb Parkway Marietta, GA	87,130 SF	Atlanta Luxury Motors	AutoNation	New And Used Car Dealers
950 W. Marietta Street NW Atlanta, GA	24,732 SF	FCP	Padel Haus	Health Clubs
4827-4903 Old National Highway College Park, GA	22,100 SF	Safeway Group, Inc	ATL Stations Sports Bar	Bar & Restaurant

The information and details contained herein have been obtained from third-party sources believed to be reliable, however, Lee & Associates has not independently verified its accuracy. Lee & Associates makes no representations, guarantees, or express or implied warranties of any kind regarding the accuracy or completeness of the information and details provided herein, including but not limited to, the implied warranty of suitability and fitness for a particular purpose. Interested parties should perform their own due diligence regarding the accuracy of the information.

The information provided herein, including any sale or lease terms, is being provided subject to errors, omissions, changes of price or conditions, prior sale or lease, and withdrawal without notice. Third-party data sources: CoStar Group, Inc., The Economist, U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics, Congressional Budget Office, European Central Bank, GlobeSt.com, CoStar Property, and Lee & Associates Proprietary Data. ©

© Copyright 2024 Lee & Associates all rights reserved. Third-party Image sources: sorbis/shutterstock.com, shutterstock.com, pixabay.com, istock.com