

## SUBMARKET NEWS

- The former home of the Atlanta Braves could see more than 2M SF of office and retail buildings. Aside from being home to GSU's football and baseball teams, the project could encompass 1.5M SF of office, 700k SF of commercial/retail space, 2,750 apartment units, 50 single-family houses and 625 hotel rooms, according to DRI filings by GSU's development partner, Atlanta-based Carter. GSU and its partners bought the 68-acre parcel that includes Turner Field last month from the Atlanta Fulton County Recreation Authority. As part of the deal, GSU will control the stadium and the former parking lot while Carter and its partners control 16 acres for surrounding development, according to the Atlanta Business Chronicle. The entire development is slated to deliver by 2031, according to the filing.

- An updated master plan for the redevelopment of Underground Atlanta was presented Thursday to a committee of Invest Atlanta. Although it is labeled as a "conceptual" plan, several members of the public were concerned about the number of new parking spaces – 2,189 – that are envisioned to be part of the Underground development. That is in addition to the two existing Underground Atlanta garages. The new parking spaces would replace Kenny's Alley, which has been a part of the Atlanta social scene since the 1870s.

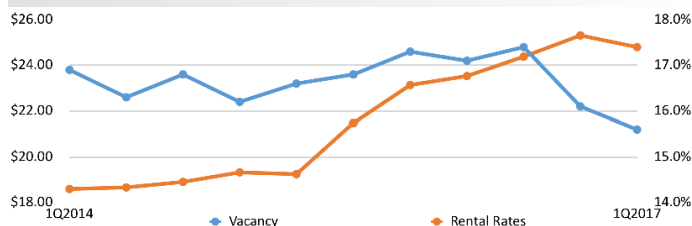
- Atlanta's new Downtown bike-share program, which is less than six-months old, already has plans for expansion. With over 40 hubs in downtown and midtown, the program is looking to add more bikes in Vine City and Atlanta University Center.

Summary Statistics Class A	Q1 2017	Q4 2016	Change from prior period
Total Inventory (Millions of Square Feet)	16.67	16.71	—
Rental Rate	\$23.80	\$23.51	↑
Vacancy	15.6%	16.1%	↓
Net Absorption (SF)	67,266	59,089	↑
Construction (SF)	0	0	—

Summary Statistics Class B	Q1 2017	Q4 2016	Change from prior period
Total Inventory (Millions of Square Feet)	14.94	14.98	—
Rental Rate	\$18.82	\$19.69	↓
Vacancy	7.6%	8.4%	↓
Net Absorption (SF)	10,342	15,497	↓
Construction (SF)	61,000	61,000	—

### Market Indicators

Rental Rate vs. Vacancy - 3 Year Trend



## NOTABLE LEASING ACTIVITY

TENANT	PROPERTY	SIZE (SF)
Atlanta Regional Commission	International Tower	41,381
MWH	International Tower	11,829

## NOTABLE SALES ACTIVITY

PROPERTY	SALE PRICE	PRICE/SF	BUYER	SELLER
510 Whitehall St SW	\$1,100,000	\$76.68	Kelly Realty	Frank Walker
750 SE Glenwood Ave	\$1,099,990	\$44.00	Cross-Town Realty	FCS Urban Ministries

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