

SUBMARKET NEWS

- Walton Development and Management is looking to entitle more than 310 acres bounded by Fulton Industrial Boulevard. The firm is seeking to get a green light to add 226k SF of apartments, nearly 170k SF of retail and 108k SF of offices.

- DataScan is moving its headquarters to a \$13M, 46K SF building on the 26-acre mixed-use project being developed by MidCity Real Estate Partners. Along with a new city hall and library, the new City Center will include 105K SF of retail and restaurants by Morris & Fellows and a 168-unit apartment complex being developed by South City Partners. The mixed-use district is scheduled to deliver by Fall 2018.

- A Mississippi industrial REIT has made its Atlanta acquisition debut in Alpharetta. EastGroup Properties has purchased three industrial buildings up Georgia 400: 5770 and 5790 Shiloh Road, as well as 5940 Cabot Pkwy., a more than 238k SF portfolio fully leased.

- The Alpharetta City Council has approved plans for a multi-use network of trails called "The Alpha Loop" that would link some of the city's most popular attractions, including the Big Creek Greenway, Avalon, and the planned food hall. Certain sections of this project could be completed as early as this year.

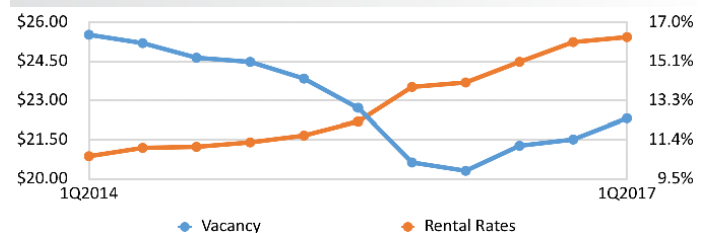
- The second phase of Avalon—Alpharetta's mega mixed-use development, designed to bring a slice of urbanity to the heart of suburbia—has officially opened. Boulevard East, as the phase is known, features new residences, offices, retail, and restaurants. Still to come is a \$112-million conference center, Hotel Avalon, and other amenities to cater to large events and meetings. Those are expected to open next January.

Summary Statistics Class A	Q1 2017	Q4 2016	Change from prior period
Total Inventory (Millions of Square Feet)	17.05	17.03	-
Rental Rate	\$25.43	\$25.24	—
Vacancy	12.4%	11.4%	↗
Net Absorption (SF)	(158,000)	(141,177)	↗
Construction (SF)	595,218	595,218	—

Summary Statistics Class B	Q1 2017	Q4 2016	Change from prior period
Total Inventory (Millions of Square Feet)	15.26	15.24	-
Rental Rate	\$17.99	\$17.62	—
Vacancy	12.1%	11.5%	↗
Net Absorption (SF)	56,506	252,552	↘
Construction (SF)	89,765	24,030	↗

Market Indicators

Rental Rate vs. Vacancy - 3 Year Trend



NOTABLE LEASING ACTIVITY

TENANT	PROPERTY	SIZE (SF)
Jackson Healthcare	2655 Northwinds Parkway	267,000

NOTABLE SALES ACTIVITY

PROPERTY	SALE PRICE	PRICE/SF	BUYER	SELLER
3600 Mansell Rd	\$16,319,928	\$129.38	Ravinia Capital Group	SK Commercial Realty LLC
1355 Windward Concourse	\$10,475,000	\$102.13	Brookfield Office Properties, Inc.	TA Realty
11360 Lakefield Dr	\$9,400,000	\$124.88	City of Johns Creek	Block & Company, Inc.

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Sources: CoStar Property, Bizjournal.com, Curbed.com, Wildmor Research