

SUBMARKET NEWS

- Norcross is working with a developer for a proposed seven-acre mixed-use project around Lillian Webb Park—a potential spark for the city’s growth along Buford Highway. The project could include a hotel, apartments, condos and retail.

- Gwinnett Place Community Improvement District has two innovative projects for 2017, one that will be completed this year, and another that extends several years down the road. The projects include Mall Boulevard Complete Street Project, Satellite Boulevard Complete Street Project, and Club Drive.

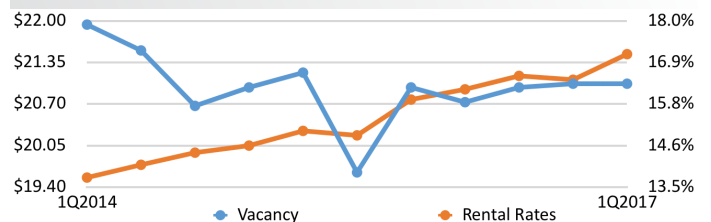
- The AJC reports that leaders in Roswell, a city served by MARTA bus service, are hoping to push the state legislature to explore funding for a more comprehensive, high-capacity option to stretch north of Sandy Springs. A resolution was passed by the Roswell City Council that highlighted the potential of northward MARTA expansion to mitigate congestion in not just Roswell, but “throughout the greater Atlanta metro region.” Gwinnett County also is looking to explore high-capacity transit options to connect into the heart of Atlanta. According to the AJC, the county is preparing to embark on a transit plan to look at dedicated right-of-way transit service.

Summary Statistics Class A	Q1 2017	Q4 2016	Change from prior period
Total Inventory (Millions of Square Feet)	8.92	8.79	—
Rental Rate	\$21.48	\$21.08	↑
Vacancy	16.3%	16.3%	—
Net Absorption (SF)	(11,801)	110,715	↓
Construction (SF)	84,000	84,000	—

Summary Statistics Class B	Q1 2017	Q4 2016	Change from prior period
Total Inventory (Millions of Square Feet)	21.8	22.13	↓
Rental Rate	\$15.85	\$15.99	—
Vacancy	18.1%	18.1%	—
Net Absorption (SF)	85,417	138,756	↓
Construction (SF)	27,553	76,444	↓

Market Indicators

Rental Rate vs. Vacancy - 3 Year Trend



NOTABLE LEASING ACTIVITY

TENANT	PROPERTY	SIZE (SF)
Floor Covering	Lakeside at Peachtree Corners-South	11,006

NOTABLE SALES ACTIVITY

PROPERTY	SALE PRICE	PRICE/SF	BUYER	SELLER
3500 Parkway Ln	\$18,225,000	\$113.93	OA Development, Inc.	FCA Partners
6650 Sugarloaf Pky	\$10,420,752	\$144.97	Prado Properties, Inc	Reliant Real Estate Partners, LLC
3091 Governors Lake Dr	\$8,974,042	\$88.81	Artemis Real Estate Partners	Jefferson Development Group
4385 River Green Pky	\$5,308,492	\$92.16	Broadcom Corp	RexxHall Realty
3169 Holcomb Bridge Rd	\$4,865,311	\$41.36	Artemis Real Estate Partners	Jefferson Development Group

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