

# BUCKHEAD OFFICE MARKET

2ND QUARTER - 2016 ATLANTA

## SUBMARKET HIGHLIGHTS

- The Buckhead submarket continues to be one of the hottest office markets in metro Atlanta. The submarket ended the second quarter of 2016 with a vacancy rate of 12.4% in Class A buildings and 8.2% vacancy rate in Class B buildings. The year-to-date net absorption for Class A buildings was (18,321) square feet with an average quoted of \$32.99 per square foot. Three Alliance Center (495,647 square feet) is the only office tower being built in Buckhead and is expected to deliver in the 1st Quarter of 2017. There are multiple Loft Office style buildings under construction, including Armour Yards and Apple Valley Brookhaven. Activity in Buckhead has been steady and we expect vacancy to remain low.
- Notable Sales: Cousins Properties bought Parkway Properties, adding multiple buildings to their Atlanta portfolio including One Buckhead Plaza.
- Construction: Three Alliance Center; 495,647 SF to deliver 1st Quarter 2017; Armour Yards; 98,053 SF two separate buildings to deliver in 3rd and 4th Quarter 2016; Apple Valley Brookhaven; 70,000 SF to deliver 4th Quarter 2016
- Global Payments will invest \$220 Million in HQ relocation to Buckhead: It is rumored that Global Payments will move their headquarters to Three Alliance Center when the building is completed in 2017. The company will invest \$18 million in the headquarters and bring 150 high paying jobs.

## RECENT LEASING ACTIVITY

Company	Building	Space Size
Raymond James Financial	Two Buckhead Plaza	45,381
Rubicon	Atlanta Plaza One	38,886
Akami	Northcreek Office	17,000
Primus Capital	Atlanta Financial Center	39,000

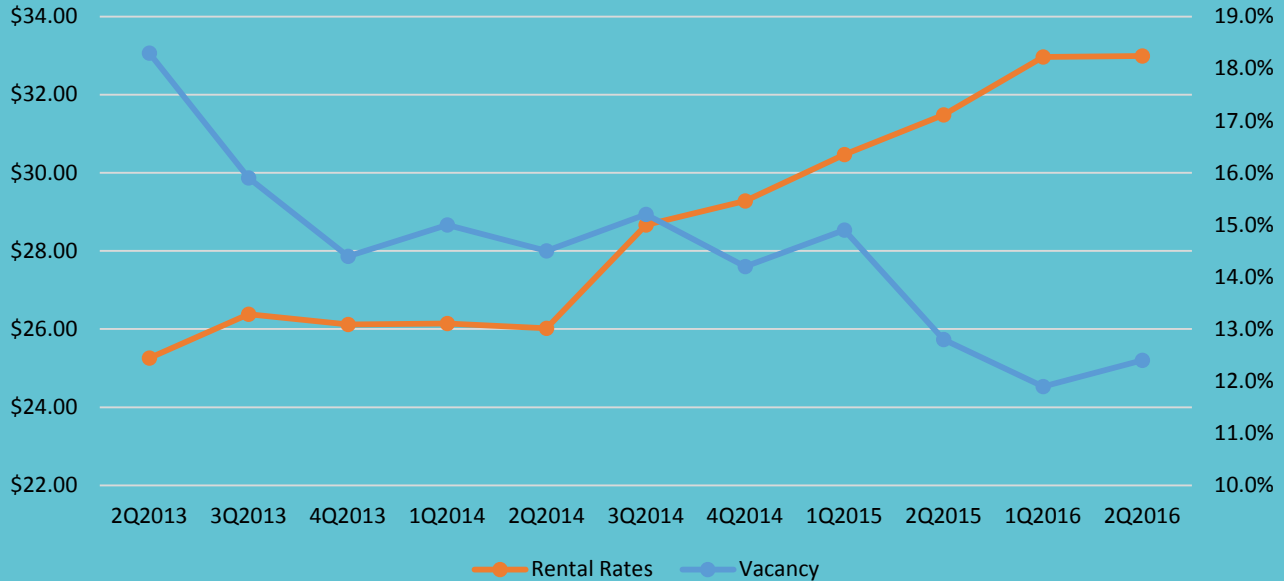
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## CLASS A OFFICE - MARKET INDICATORS

Total Inventory	16,418,581 SF
Vacancy	12.4%
YTD Absorption	(18,321) SF
Under Construction	682,858 SF
Quoted Rates	\$32.99 PSF

## MARKET INDICATORS



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- Areas of Specialization
- Corporate Services
  - Brokerage Services
  - Portfolio Management
  - Corporate Disposition
  - Incentive Negotiation

- Practice Groups
- Media and Entertainment
  - Law Practice
  - Finance
  - Mission Critical Facilities
  - Healthcare
  - Technology

