

CENTRAL PERIMETER OFFICE MARKET

2ND QUARTER - 2016 ATLANTA

SUBMARKET HIGHLIGHTS

- Seven Oaks Company broke ground on “4004 Summit”, a \$140 million, 15 story spec office building in Perimeter Summit which is a 83 acre mixed used development located on Ashford Dunwoody Road and 285 this past January. This building represents the first speculative project in more than a decade. Representatives at Seven Oaks are in discussions with large potential tenants. Rents are projected to reach \$38 per RSF or higher as the developer is gambling that tenants will be willing to pay a premium for new construction.
- Building Land and Trust, owner of Concourse which is home to the King and Queen building announced a \$90 million expansion which is the largest addition in 25 years according the Atlanta Business Journal. The development is a 5 acre, mixed use project located at Hammond Drive and Peachtree Dunwoody intersection would include 125 room boutique hotel, 270 unit residential development and 24,500 sf of restaurant and retail space. This would create a new front door to this 63 acre complex. Construction is planned to commence at the end of 2016 or early 2017.
- High Street - The proposed 42-acre site which is located behind Perimeter Mall and spans along the west side of Perimeter Center Parkway between Hammond Drive and Perimeter center west is poised to transform the Perimeter Center area and become its urban center. This 8 million square feet of mixed use space will feature retail and restaurant space, residential units, Class A office space, hotel rooms, plenty of parking, and new streets, landscaped promenades and signature parks and plazas. It’s adjacency to MARTA will make High Street a destination attraction and a sustainable transit-oriented development.
- Former Gold Kist property: Long time developer Charlie Brown purchased this site which is located on Perimeter Center Parkway, in 2013 and originally planned to build a project named Crown Towers which would have encompasses five high rise towers including two condo and two office towers around 24 floors. Recently Mr. Brown withdrew his plans for this development and is currently considering an offer from what he says is a very good prospect. Hines development plans between Georgia 400 and Mount Vernon Highway behind the North Park’s class A towers were rejected by Sandy Springs after local residents objected to the project. Hines has filed suit against the city however they have scaled back the original plan to build a 50-story high rise.

RECENT LEASING ACTIVITY

Company	Building	Space Size
Anthem Health	Three Glenlake	101,412
Kaufman Tires	Three Glenlake	25,353
N/A	500 Northpark	24,481

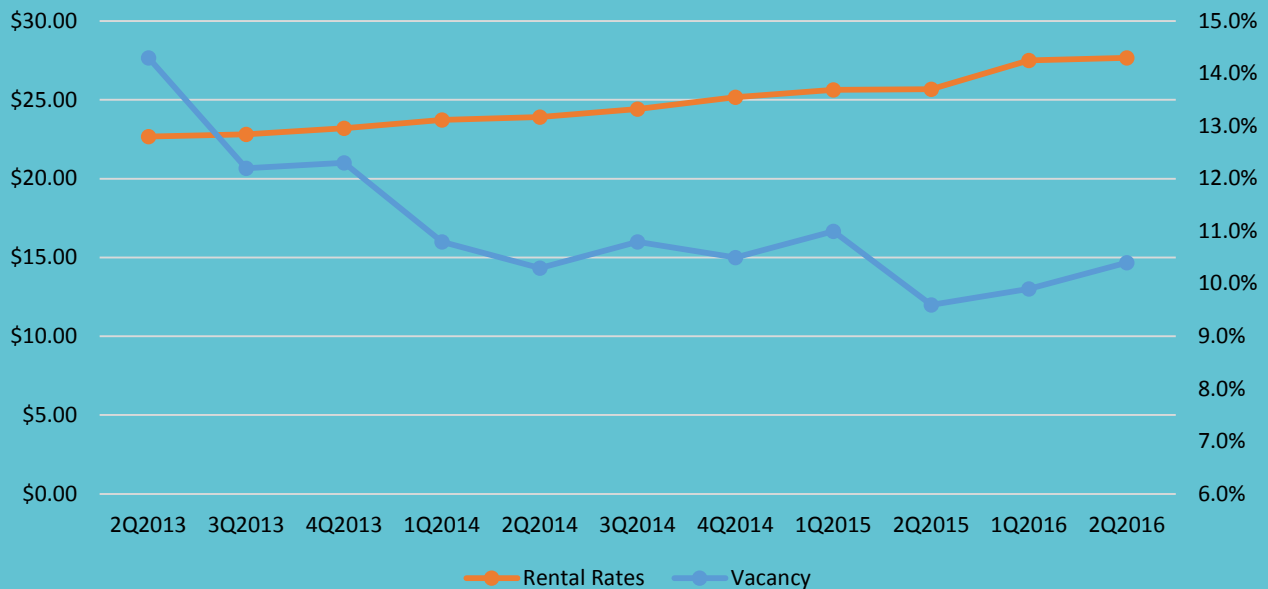
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CLASS A OFFICE - MARKET INDICATORS

Total Inventory	22,251,647 SF
Vacancy	10.40%
YTD Absorption	(223,714) SF
Under Construction	957,000 SF
Quoted Rates	\$27.67 PSF

MARKET INDICATORS



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