

NORTHEAST OFFICE MARKET

2ND QUARTER - 2016 ATLANTA

SUBMARKET HIGHLIGHTS

- The Northeast submarket continues to be one of the hottest flex and industrial markets in metro Atlanta. The submarket ended the second quarter of 2016 with a vacancy rate of 15.8% in Class A buildings and 19.6% vacancy rate in Class B buildings. The year-to-date net absorption for Class A buildings was 130,574 square feet with an average quoted of \$20.93 per square foot. There are multiple industrial buildings under construction, including 3 that are over 500,000 SF and one that is over 1,000,000 SF. Activity in the Northeast has been increasing and we expect vacancy to remain low.
- Notable Sales: Stage Equity purchased Satellite Place Building 2200, a 57,000 SF office building in Gwinnett County, for \$6.2 million
- Construction: Braselton Logistics Center; 1,000,480 SF to deliver 1st Quarter 2017; Jefferson Mill Business Park; 822,257 SF to deliver in 4th Quarter 2016; North Satellite Business Center; 548,556 SF to deliver 3rd Quarter 2016.
- ThredUP bringing 300 jobs to Duluth: thredUP has signed a lease for 124,000 SF in Duluth and is bringing 300 jobs
- Amazon announces plans for expansion in Georgia with new fulfillment center and more than 500 full-time jobs: The new fulfillment center will be 600,000 SF and employees there will pick, pack, and ship large items for customers, like household décor. “Amazon’s decision to expand in Jackson County speaks to the strength and vitality of Georgia’s business-friendly environment,” said Georgia Governor Nathan Deal.

RECENT LEASING ACTIVITY

Company	Building	Space Size
Contemporary Marketing	505 Best Friend CT	48,000
Flexo Converters	Unisia Dr	160,000
ThredUp	2670 Breckinridge Rd	124,060
Williams-Sonoma	11510 Lewis Braselton Blvd	1,074,596

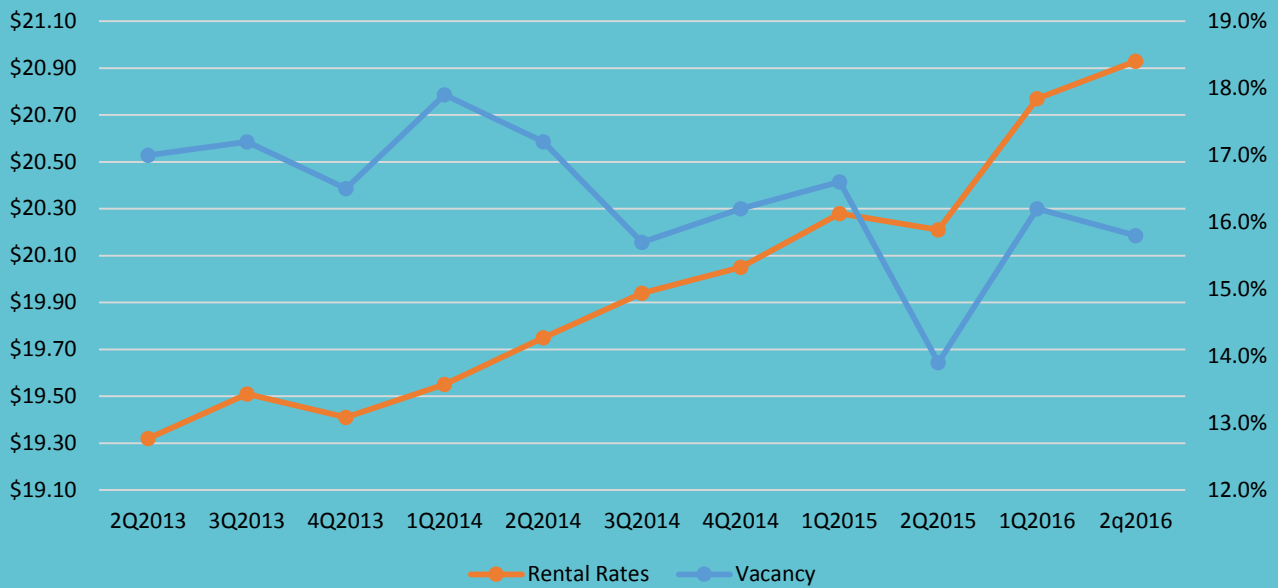
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CLASS A OFFICE - MARKET INDICATORS

Total Inventory	8,788,624 SF
Vacancy	15.8%
YTD Absorption	130,574 SF
Under Construction	60,000 SF
Quoted Rates	\$20.93 PSF

MARKET INDICATORS



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