

NORTH FULTON OFFICE MARKET

3RD QUARTER - 2016 ATLANTA

SUBMARKET HIGHLIGHTS

- The North Fulton Office market ended the third quarter of 2016 with a vacancy rate of 11.1%. Vacancy increased 1.2% from the second quarter of 2016.
- The market saw negative absorption of (147,496 square feet) the majority of this was due to Verizon vacating 143,000 square feet at Stonebridge II.
- The average quoted rental rate for the 3rd quarter increased approximately \$1.19 per square foot to \$24.88 per square foot.
- TPA Group is planning a 220,000 square foot creative loft office campus in Alpharetta called the Edison. The 24 acre development will feature two 100,000 square foot buildings connected to a 5,000 square foot clubhouse. The buildings will feature the accoutrements that appeal to tech tenants – concrete floors, 15-foot ceilings, floor-to-ceiling windows and garage-style roll-up doors that bring the outdoors into the office space. An acre of green space – dubbed “The Quad” – will serve as an informal gathering spot.
- Rubenstein Partners bought Sanctuary Park, a 152 acre complex, for a total of \$265 million. This park includes 9 mid rise buildings and undeveloped land zone d for 750,000 sq. ft.

RECENT LEASING ACTIVITY

Company	Building	Space Size
Change Healthcare	Corporate Centre Two	69,552
Microsoft Corporation	The Falla at Sanctuary Park	47,420
Microsoft Corporation	8000 Avalon	43,094
Ryder	Kings Landing	27,293

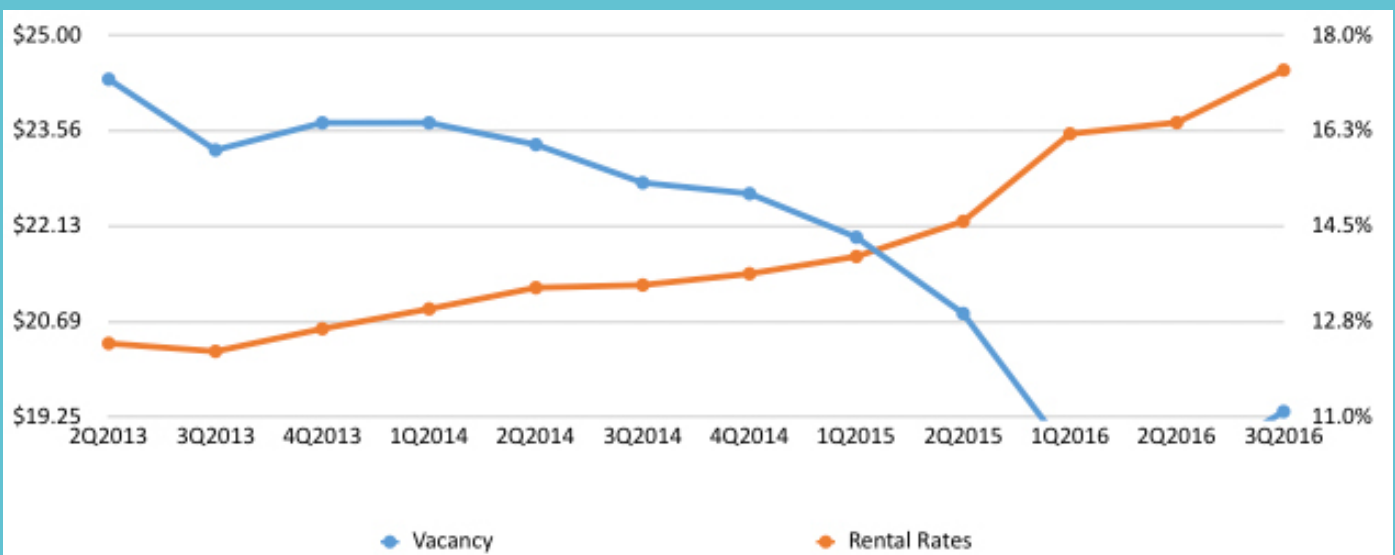
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CLASS A OFFICE - MARKET INDICATORS

Total Inventory	16,885,938 SF
Vacancy	11.1%
YTD Absorption	(147,496) SF
Under Construction	357,575 SF
Quoted Rates	\$24.48

MARKET INDICATORS



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