

# DOWNTOWN OFFICE MARKET

4TH QUARTER - 2016 ATLANTA

## SUBMARKET HIGHLIGHTS

- Mayor Kasim Reed announced plans in December 2014 to sell Underground Atlanta to WRS for \$25.75 million. The developers plan to build apartments, improved retail and a downtown grocery store. WRS hopes to break ground on the \$400 million project, which could include seven high-rises, in the next year.
- A mixed-use venture is planned for East Point. It will be a \$13 mil development and has claimed 2.2 acres formerly occupied by Church Street auto lot. The South Metro Neighbor website reports the project, which hopes to attain LEED certification, will offer 67 apartments, retail spaces, and a rooftop garden.
- Bellwood Quarry is being transformed into a reservoir by the City of Atlanta. It will cost \$38 million to develop and it is set to be Atlanta's biggest park. The reservoir will hold more than a billion gallons from the Chattahoochee River and will serve as a backup supply for the city. There are 300 acres of land around the quarry, some of which will go to Watershed Management's operations. The rest will be a park connected to the BeltLine; with hiking and biking trails, baseball fields, open meadows and an amphitheater. Redevelopment is planned to be built in phases over the next 15 years.

## RECENT SALE ACTIVITY

Address	Seller	Buyer	Sale Price	Price/SF
191 Peachtree St	191 Peachtree Project LLC & IPC Investments LLC	Banyan Street GAP 191 Peachtree Owner LLC	\$267,500,000	\$169.55

## RECENT LEASING ACTIVITY

Company	Building	Space Size
Troutman Sanders, LLP	Bank of America Plaza	230,416
Anthem	Bank of America Plaza	148,192
Drew Eckl & Farnham, LLP	SunTrust Plaza	59,321
TelX	American Cancer Society Center	37,390

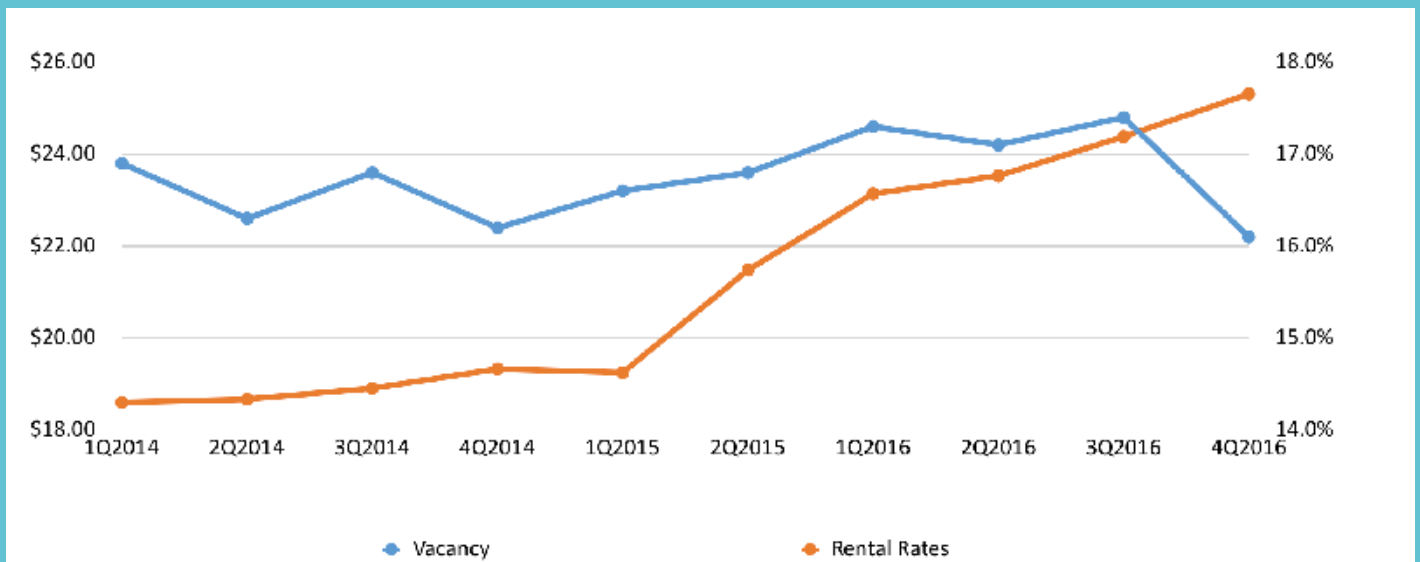
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## CLASS A OFFICE - MARKET INDICATORS

Total Inventory	16,719,886 SF
Vacancy	16.1%
YTD Absorption	59,089 SF
Under Construction	0 SF
Quoted Rates	\$25.31

## MARKET INDICATORS



WILDMOR REALTY INC.  
 Piedmont Center Three  
 3565 Piedmont Road, Suite 715  
 Atlanta, GA 30305  
 T (404) 467-2121  
 F (404) 941-3930

- 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

