

BUCKHEAD OFFICE MARKET

2ND QUARTER - 2015 ATLANTA

SUBMARKET HIGHLIGHTS

- There are 2,786,299 SF of office under construction or proposed. There are 3,724 multi-family units under construction as well.
- General Motors and Hines have decided to put Atlanta Financial Center up for sale in hopes of capitalizing on Buckhead's bullish office market. The asking price is estimated to be between \$270 and \$280 per square foot (\$255 million).
- Pollack Shores Real Estate Group has started demolition on 1888 Emery Street, a mid-rise office building near Howell Mill and Collier Road. They plan to convert the building into 345 apartment units.
- Atlanta Property Group has purchased Securities Centre for an undisclosed amount. The sale price is estimated to be around \$90 million, or \$170 per square foot.
- Starwood Capital is in the process of purchasing Tower Place 100 and the accompanying Tower Walk mixed-use complex. The purchase price is estimated to be around \$190 million. UPDATE: As of July 1st, the sale to Starwood Capital was made official.

RECENT LEASING ACTIVITY

Company	Building	Space Size
CareerBuilder	3445 Peachtree Road	58,016 SF
CIGNA	Two Securities Centre	30,031 SF
News Distribution Network	3445 Peachtree Road	22,340 SF
SunTrust	Atlanta Financial Center	21,759 SF
Atlantic Trust Company	3290 Northside Park-	18,000 SF

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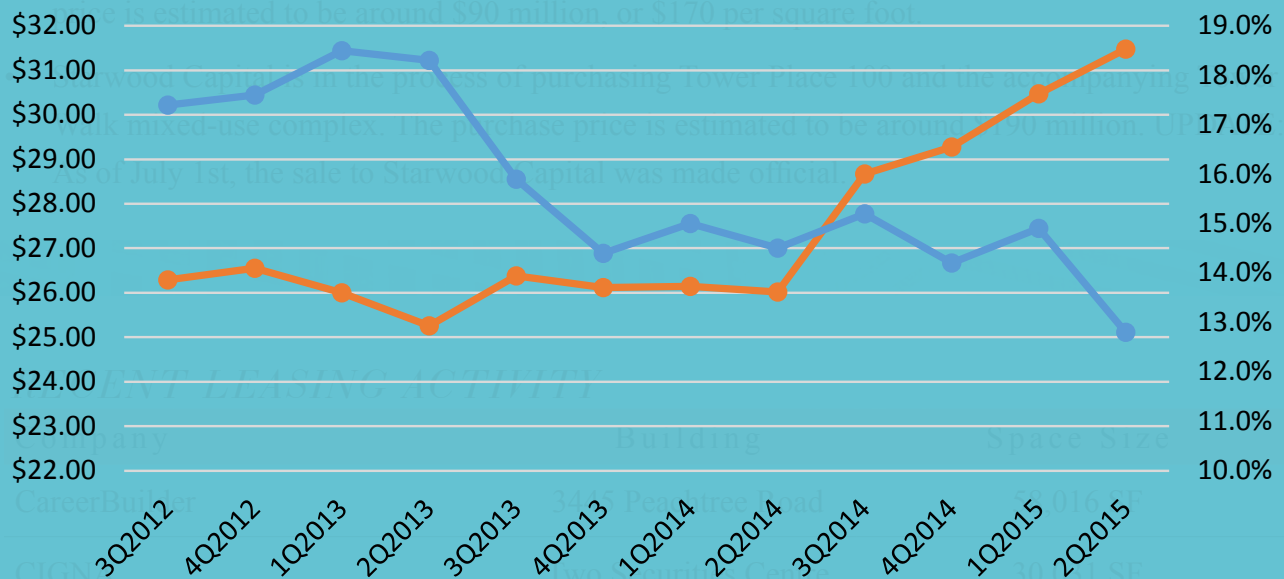
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CLASS A OFFICE - MARKET INDICATORS

Total Inventory	786,299 SF of office under construction or proposed. The multi-family	15,423,955 SF
Vacancy	under construction as well.	12.8%
YTD Absorption	ors and Hines have decided to put Atlanta Financial Center in hopes of	177,338 SF
Under Construction	Buckhead's bullish office market. The asking price is e	500,000 SF
Quoted Rates	\$280 per square foot (\$255 million).	\$31.48

- Pollack Shores Real Estate Group has started demolition on 1888 Emory Street, a mid-rise office building near Howell Mill and Collier Road. They plan to convert the building into 345 apartment units.

MARKET INDICATORS



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