

NORTHWEST OFFICE MARKET

2ND QUARTER - 2015 ATLANTA

SUBMARKET HIGHLIGHTS

- RaceTrac is out in the market for a new 200,000 square foot headquarter location. They currently occupy most of Cumberland Center IV.
- Construction on the Braves stadium, which draws 250 workers each day, is about 20% complete. There doesn't appear to be as much progress made on the retail portion of the development yet.
- Highwoods Properties and Seven Oaks have started construction on Riverwood 200, a 300,000 SF office component of the Riverwood Office Park. Bennett Trasher has preleased 62,500 SF and Holder Construction has preleased another 56,000 SF. Riverwood 200 is expected deliver 2Q2017.
- Cobb officials have approved a rezoning request for land near the new Braves development. The \$55 million project calls for 300 apartment units and 10,000 square feet of retail space on 3.6 acres at the corner of Cumberland Blvd and Riverwood Parkway.
- Cobb County has approved a \$5.3 billion transportation plan that could help alleviate some of the congestion from the Braves development. While nothing has been finalized, the plan includes the introduction of a bus line running from Kennesaw State University to Midtown, which could be expanded to include East-West routes as well.
- Coca-Cola has announced their decision to relocate 500 employees from their space at 2500 Windy Ridge. Once the employees relocate, the building will be left completely vacant.

RECENT LEASING ACTIVITY

Company	Building	Space Size
Aaron's Inc.	500 Chastain Center	52,943 SF
Pinnacle Orthopedics	300 Tower Road NE	40,800 SF
MOL Investments	2727 Paces Ferry Road	22,301 SF
Card Assets	200 Chastain Center	14,340 SF
Quatro	1850 Parkway Place	11,417 SF

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CLASS A OFFICE - MARKET INDICATORS

Total Inventory	18,154,135 SF
Vacancy	13.8%
YTD Absorption	141,108 SF
Under Construction	150,000 SF
Quoted Rates	\$23.59

MARKET INDICATORS



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