

# NORTH FULTON OFFICE MARKET

3RD QUARTER - 2015 ATLANTA

## SUBMARKET HIGHLIGHTS

- The Georgia DOT has announced plans to widen GA 400 from Exit 12 (McFarland Pkwy) through Exit 15 (Bald Ridge Marina) and possibly even farther north to Hwy 369. The \$47.5 million project will add one lane in each direction and alleviate some of the pains felt by motorists during morning and evening commutes. Exit 12 is currently a major traffic concern as this is the point where the interstate goes from three lanes to two.
- MARTA planners have finalized plans to expand MARTA's Red Line from the current North Springs station up through Windward Parkway. While the plan is focused on heavy rail, it also evaluates two lower-cost options that would use bus transit and dedicate travel lanes along the interstate.
- Cousins has announced their intention to sell North Point Center East, the four building office complex near North Point Mall. Citing that this property no longer complements their portfolio, Cousins hopes to bring at least \$250 million from the sale of the complex, which combines for a total of 524,000 SF.
- The Alpharetta City Council has approved a partnership with North American Properties to develop a hotel and convention center with the Avalon development. The 325-room hotel will be connected to a 65,000 SF convention center and be developed as a part of Avalon's Phase II construction.
- RocaPoint Partners has announced that they are moving forward with a 134-acre project along GA 400 at McFarland Pkwy and Ronald Regan Blvd. RocaPoint tapped the same master planner as was used for the Avalon development a few miles south. The project is being called Parterre on Big Creek, and it will include 280 apartment units, 150 senior living units, 92 residential lots, 168 attached residential units, and more than 500,000 SF of office, retail, and hotel space.
- Despite years of planning, MetLife has decided to sell their 55-acre site at GA 400 and Haynes Bridge Road as well as their adjacent 25-acre site that houses three mid-rise office buildings for a total of 80+ acres. MetLife submitted plans for the site, a project called Innovation (formerly known as Peridot), in July that included office, retail, hotel, residential, and green space, but all of that is now up in the air until a buyer steps in.

## RECENT LEASING ACTIVITY

| Company                        | Building                  | Space Size |
|--------------------------------|---------------------------|------------|
| Paymetric                      | 300 Colonial Center Park- | 11,450 SF  |
| VT Services, Inc.              | 10745 Westside Parkway    | 11,402 SF  |
| Americredit Financial Services | 1145 Sanctuary Parway     | 10,349 SF  |
| OneBeacon                      | 1725 Windward Concourse   | 9,551 SF   |
| Regions Insurance              | 12725 Morris Road         | 9,510 SF   |

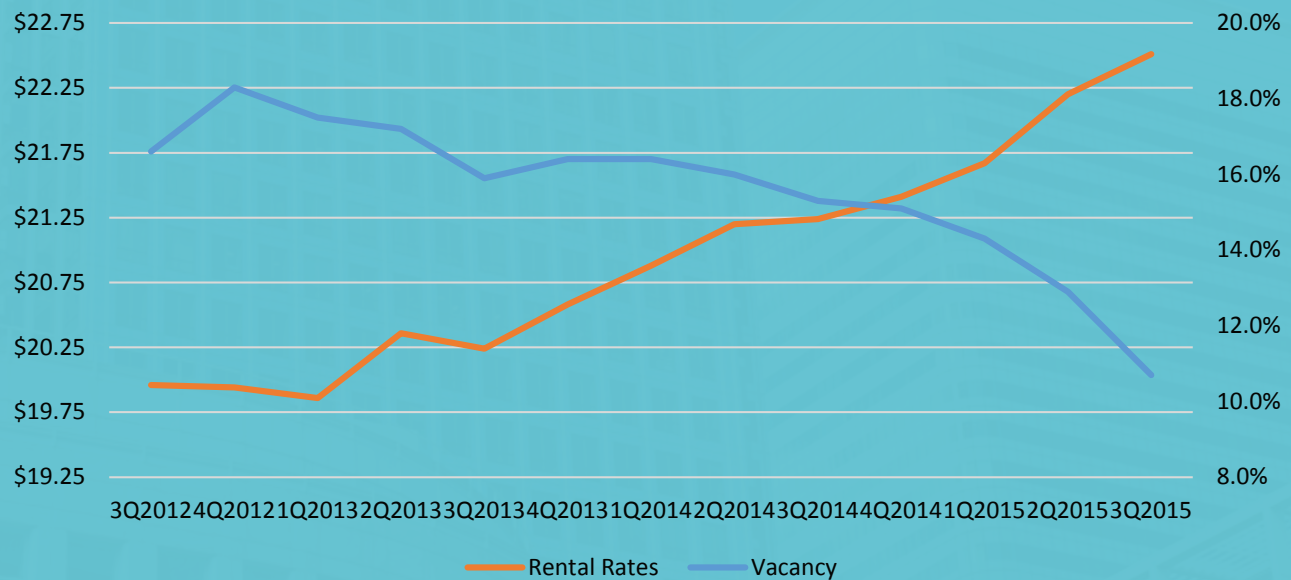
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## CLASS A OFFICE - MARKET INDICATORS

|                    |               |
|--------------------|---------------|
| Total Inventory    | 16,809,040 SF |
| Vacancy            | 10.7%         |
| YTD Absorption     | 749,690 SF    |
| Under Construction | 0 SF          |
| Quoted Rates       | \$22.51 PSF   |

## MARKET INDICATORS



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