

Atlanta



Market Insights for Tenants: At Exis, our loyalties aren't compromised; because we do not represent landlords, we are 100% focused on providing market conditions and strategies that can benefit tenants in each marketplace – leveraging this information for your economic advantage. We're pleased to provide the below in-depth information; contact us for ways we can help you get the BEST deal on your commercial space needs.

OVERVIEW

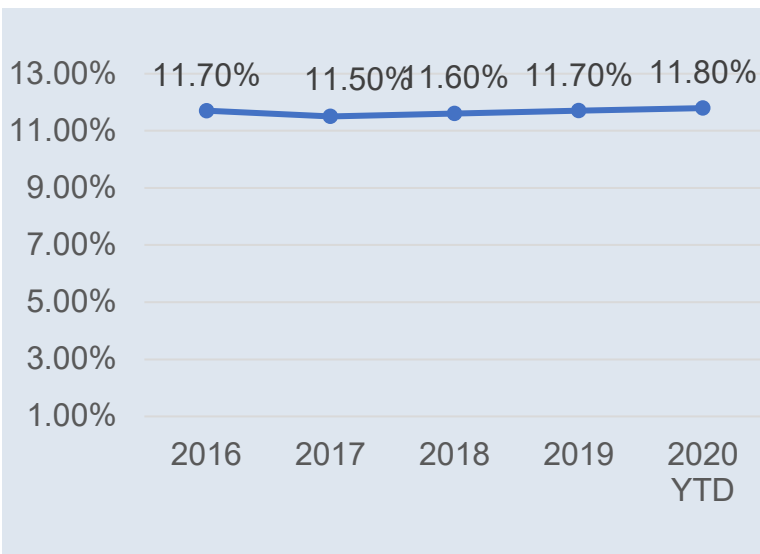
Thanks to a limited supply pipeline and steady demand, Atlanta's office market is as healthy as it's been in decades, and market fundamentals have held up well in the face of the coronavirus pandemic. However, the local office market will continue to face significant challenges over the next few quarters, as the coronavirus outbreak is causing significant economic disruption in Atlanta, and leasing and rent growth indicators will likely feel the impact of the pandemic in some way.

FUNDAMENTALS

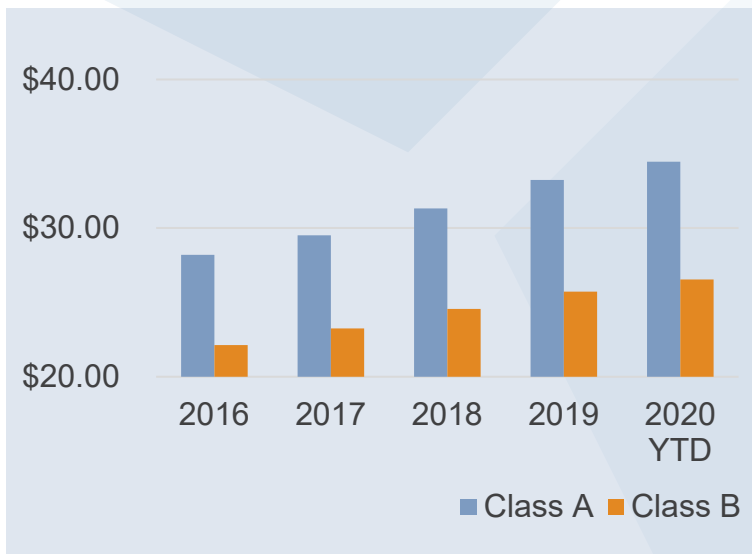
Forecast

YTD net absorption	-17,489	▼
Under construction	6,480,635	▲
Average asking rent (gross)	\$26.54	▲
Concessions		▲
Market Size	Largest Office Deal	Total Vacancy
321M	Microsoft: 366,970 SF	11.8%

TOTAL VACANCY



AVERAGE ASKING RENTS



Metrics Used: Feet / US Dollars

For more information, please contact:



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WHAT THIS MEANS FOR TENANTS

Due to consistently strong demand and a relatively tame construction pipeline, vacancies in Atlanta have remained below the metro's historical average for a few years. While strong leasing velocity on new deals has kept vacancies in check so far, 2020 and 2021 will rank as the top two years for net new supply in Atlanta since 2010, and new supply should continue to put upward pressure on vacancies in the upcoming quarters. Furthermore, metro fundamentals could take a hit in the coming months as Atlanta and the nation continue to grapple with the effects of the coronavirus pandemic.

Due to the pandemic, tenants have more leverage when it comes to renegotiating their leases or extending them. Atlanta, like many other cities, is seeing more and more subleases on the market as tenants choose to move their workforce remote for the foreseeable future.

KEY LEASE TRANSACTIONS

Tenant	Building Address	Submarket	Type	Sq Feet
Microsoft	Atlantic Station	Midtown/Pershing Point	Lease	366,970
Georgia Department of Revenue	Century Center	Chamblee/Dville/N D Hilla	Lease	254,032
Lease Plan	Sanctuary Park	N Fulton/Forsyth County	Lease	81,615
Emory School of Nursing	250 East Ponce	Deacatur	Lease	69,232
Toyota Financial Services	Northwinds V	N Fulton/Forsyth County	Lease	56,642
MerchantE	Sanctuary Park	N Fulton/Forsyth County	Lease	53,917
Soliant Health	Summit at Peachtree Parkway	Norcross/Peachtree Corners	Lease	51,419
Lewis Brisbois	Bank of America Plaza	Downtown Atlanta	Lease	48,002

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