

NET ABSORPTION



1,316,242 SF

Over 1.9 million square feet of leasing activity

from previous qtr

from previous year

AVERAGE RENTAL RATE



\$24.86 PSF

A 2.3% increase from the previous quarter (\$24.30)



from previous year

AVERAGE SALE PRICE



\$193.35 (Q4'17)

6.6 Million square feet sold in Q4 (45 buildings)



from previous year

DELIVERIES



1,434,411 SF

16 Buildings completed



from previous year

UNDER CONSTRUCTION



4,214,086 SF

38 Buildings in progress



from previous year

LARGEST DELIVERIES

NCR Corporate Headquarters: 485,000 SF Midtown Atlanta | 100% Occupied | Delivered Q1'18

4004 Perimeter Summit: 355,250 SF

Central Perimeter | 0% Occupied | Delivered Q1'18

Mercedes-Benz U.S. Headquarters: 225,000 SF Central Perimeter | 100% Occupied | Delivered Q1'18

LARGEST UNDER CONSTRUCTION

Coda: 760,000 SF

Midtown Atlanta | 66% Pre-leased | Delivers Q1'19

Park Center - State Farm Phase II: 670,000 SF Central Perimeter | 100% Pre-leased | Delivers Q4'19

Anthem Technology Center: 605,135 SF

Midtown Atlanta | 100% Pre-leased | Delivers Q1'20

The Atlanta office market is in good shape, as rent growth and vacancy continue to outperform historical averages.

These fundamental markers are due to strong job growth in office-using employment and a relative lack of new supply. Further, most of the new office this cycle has been build to suit, with State Farm, Cox Communications, and NCR leading the way. And even though we are experiencing the most deliveries than at any other point during the current cycle, the net amount of new supply still falls short of Atlanta's historical average.

These conditions have typically created a lucrative environment for deals, but the average number of sales transactions recorded during the recovery have been falling lately simply because the amount of inventory available for purchase is dwindling. Based on these factors, Atlanta's office fundamentals are expected to remain strong.

SIGNIFICANT LEASE DEALS							
Building	Tenant	Submarket	Size (SF)				
1001 Perimeter Summit	Northside Hospital	Central Perimeter	178,001				
Coda	WeWork	Midtown/Pershing Point	51,719				
Terrell Mill Campus	First Data	Cumberland/Galleria	50,972				

SIGNIFICANT BUILDING SALES			
Building(s)	Price	Submarket	Size (SF)
Three Alliance Center	\$270.0 M	Buckhead	506,647
Portfolio: 275 Collier Rd NW (2 Properties)	\$139.5 M	Buckhead	435,086
Royal Centre (3 Properties)	\$107.0 M	North Fulton	626,506

ALL CONSTRU	ICTION	ACTIVITY			
Market	# Bldgs	Total RBA	Preleased SF	Preleased %	Available SF
Midtown Atlanta	7	2,267,614	1,638,194	72.2%	629,420
Central Perimeter	1	670,000	670,000	100.0%	0
North Fulton	11	458,011	397,454	86.8%	60,557
Northwest Atlanta	2	277,800	222,000	97.5%	55,800
South Atlanta	4	137,600	60,900	44.3%	76,700
Downtown Atlanta	4	131,300	61,000	46.5%	70,300
Buckhead	1	129,099	49,058	38.0%	80,041
Northlake	3	110,000	61,800	56.2%	48,200
Northeast Atlanta	4	77,944	34,289	44.0%	43,655
West Atlanta	1	4,718	4,718	100.0%	0
Totals	38	4,214,086	3,199,413	75.9%	1,014,673





	OFFICE	MARKET S	TATISTICS							
		Inventory		Vacan	су		YTD Net	YTD	Under	Quoted
Market	# Bldgs	Total RBA	Direct SF	Sublease SF	Total SF	Vac%	Absorption	Deliveries	Const SF	Rates
Buckhead	121	21,791,670	2,767,448	124,848	2,892,296	13.3%	259,061	0	129,099	\$32.76
Central Perimeter	245	28,940,919	4,244,658	267,395	4,512,053	15.6%	204,225	359,913	670,000	\$27.50
Downtown Atlanta	154	25,868,189	3,736,070	118,147	3,854,217	14.9%	24,617	0	124,000	\$25.57
Gainesville	60	2,181,251	181,098	0	181,098	8.3%	12,285	0	0	\$19.89
Jefferson	3	83,097	0	0	0	0.0%	0	0	0	\$0.00
Midtown Atlanta	150	22,039,433	1,702,143	232,615	1,934,758	8.8%	636,425	505,149	2,253,927	\$34.59
North Fulton	357	, ,	3,238,943	253,820	3,492,763		199,412			\$23.07
		25,831,416		,	, ,	13.5%	,	248,984	153,011	•
Northeast Atlanta	432	21,166,227	4,749,458	87,172	4,836,630	22.9%	(140,697)	0	71,944	\$18.01
Northlake	376	18,472,027	2,285,453	23,676	2,309,129	12.5%	44,660	0	80,000	\$19.93
Northwest Atlanta	490	33,115,008	4,986,473	323,124	5,309,597	16.0%	86,988	36,000	222,000	\$23.44
South Atlanta	315	13,045,862	1,357,976	103,386	1,461,362	11.2%	(16,313)	20,000	137,600	\$18.67
West Atlanta	72	2,715,572	534,105	0	534,105	19.7%	5,579	0	0	\$18.46
Totals	2,775	215,250,671	29,783,825	1,534,183	31,318,008	14.5%	1,316,242	1,170,046	3,841,581	\$24.86
CLASS "A" STAT	ISTICS									
		g Inventory		Vacar	ісу		YTD Net	YTD	Under	Quoted
Market	# Bldgs	Total RBA	Direct SF	Sublease SF	Total SF	Vac%	Absorption	Deliveries	Const SF	Rates
Buckhead	60	17,607,885	2,513,715	117,581	2,631,296	14.9%	196,016	0	129,099	\$33.71
Central Perimeter	80	20,587,910	2,825,564	255,330	3,080,894	15.0%	121,734	359,913	670,000	\$29.42
Downtown Atlanta	26	13,780,545	2,490,923	118,147	2,609,070	18.9%	4,768	0	0	\$26.52
Gainesville	3	181,621	26,881	0	26,881	14.8%	0	0	0	\$25.38
Jefferson	0	0	20,001	0	20,001	0.0%	0	0	0	\$0.00
Midtown Atlanta	43	16,367,537	1,290,705	227,485	1.518.190	9.3%	634,593	485.000	2,153,927	\$36.36
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North Fulton	110	15,181,148	2,078,658	183,220	2,261,878	14.9%	83,294	232,643	94,511	\$25.29
Northeast Atlanta	65	7,041,114	1,443,971	39,500	1,483,471	21.1%	6,205	0	47,944	\$20.58
Northlake	27	3,618,234	455,084	7,594	462,678	12.8%	25,746	0	80,000	\$22.85
Northwest Atlanta	80	15,998,213	2,584,682	280,858	2,865,540	17.9%	(107,158)	0	222,000	\$26.53
South Atlanta	26	1,721,222	190,295	0	190,295	11.1%	26,824	0	107,600	\$22.78
West Atlanta	0	0	0	0	0	0.0%	0	0	0	\$0.00
Totals	520	112,085,429	15,900,478	1,229,715	17,130,193	15.3%	992,022	1,077,556	3,505,081	\$28.39
CLASS "B" STAT	ISTICS									
		Inventory		Vacan	су		YTD Net	YTD	Under	Quoted
Market	# Bldgs	Total RBA	Direct SF	Sublease SF	Total SF	Vac%	Absorption	Deliveries	Const SF	Rates
Buckhead	45	3,839,944	244,283	7,267	251,550	6.6%	61,080	0	0	\$24.04
Central Perimeter	130	7,607,968	1,323,515	12,065	1,335,580	17.6%	75,035	0	0	\$22.24
Downtown Atlanta	71	8,739,112	995,692	0	995,692	11.4%	(25,002)	0	124,000	\$22.26
Gainesville	39	1,551,075	131,280	0	131,280					
Jefferson						8.5%	8.409	()	0	\$19.25
	3					8.5% 0.0%	8,459 0	0	0	\$19.25 \$0.00
Midtown Atlanta	3	83,097	0	0	0	0.0%	0	0	0	\$0.00
Midtown Atlanta	84	83,097 5,003,813	0 376,624	0 5,130	0 381,754	0.0% 7.6%	0 9,172	0 20,149	0 100,000	\$0.00 \$26.33
North Fulton	84 222	83,097 5,003,813 10,030,507	0 376,624 1,132,516	0 5,130 70,600	0 381,754 1,203,116	0.0% 7.6% 12.0%	9,172 82,335	0 20,149 16,341	0 100,000 58,500	\$0.00 \$26.33 \$19.72
North Fulton Northeast Atlanta	84 222 319	83,097 5,003,813 10,030,507 12,884,041	0 376,624 1,132,516 3,175,102	0 5,130 70,600 18,085	0 381,754 1,203,116 3,193,187	0.0% 7.6% 12.0% 24.8%	9,172 82,335 (114,206)	0 20,149 16,341 0	0 100,000 58,500 24,000	\$0.00 \$26.33 \$19.72 \$16.48
North Fulton Northeast Atlanta Northlake	84 222 319 257	83,097 5,003,813 10,030,507 12,884,041 11,952,283	0 376,624 1,132,516 3,175,102 1,715,310	0 5,130 70,600 18,085 7,792	0 381,754 1,203,116 3,193,187 1,723,102	0.0% 7.6% 12.0% 24.8% 14.4%	9,172 82,335 (114,206) 6,215	0 20,149 16,341 0	0 100,000 58,500 24,000	\$0.00 \$26.33 \$19.72 \$16.48 \$19.32
North Fulton Northeast Atlanta Northlake Northwest Atlanta	84 222 319 257 344	83,097 5,003,813 10,030,507 12,884,041 11,952,283 15,228,177	0 376,624 1,132,516 3,175,102 1,715,310 2,290,538	0 5,130 70,600 18,085 7,792 42,266	0 381,754 1,203,116 3,193,187 1,723,102 2,332,804	0.0% 7.6% 12.0% 24.8% 14.4% 15.3%	0 9,172 82,335 (114,206) 6,215 141,030	0 20,149 16,341 0 0 36,000	0 100,000 58,500 24,000 0	\$0.00 \$26.33 \$19.72 \$16.48 \$19.32 \$19.83
North Fulton Northeast Atlanta Northlake	84 222 319 257 344 214	83,097 5,003,813 10,030,507 12,884,041 11,952,283	0 376,624 1,132,516 3,175,102 1,715,310 2,290,538 909,140	0 5,130 70,600 18,085 7,792	0 381,754 1,203,116 3,193,187 1,723,102 2,332,804 1,005,825	0.0% 7.6% 12.0% 24.8% 14.4%	9,172 82,335 (114,206) 6,215	0 20,149 16,341 0	0 100,000 58,500 24,000	\$0.00 \$26.33 \$19.72 \$16.48 \$19.32 \$19.83 \$17.94
North Fulton Northeast Atlanta Northlake Northwest Atlanta	84 222 319 257 344 214 50	83,097 5,003,813 10,030,507 12,884,041 11,952,283 15,228,177 9,219,832 2,191,859	0 376,624 1,132,516 3,175,102 1,715,310 2,290,538	0 5,130 70,600 18,085 7,792 42,266 96,685 0	0 381,754 1,203,116 3,193,187 1,723,102 2,332,804 1,005,825 474,887	0.0% 7.6% 12.0% 24.8% 14.4% 15.3% 10.9% 21.7%	0 9,172 82,335 (114,206) 6,215 141,030	0 20,149 16,341 0 0 36,000 20,000	0 100,000 58,500 24,000 0	\$0.00 \$26.33 \$19.72 \$16.48 \$19.32 \$19.83 \$17.94 \$19.26
North Fulton Northeast Atlanta Northlake Northwest Atlanta South Atlanta	84 222 319 257 344 214	83,097 5,003,813 10,030,507 12,884,041 11,952,283 15,228,177 9,219,832	0 376,624 1,132,516 3,175,102 1,715,310 2,290,538 909,140	0 5,130 70,600 18,085 7,792 42,266 96,685	0 381,754 1,203,116 3,193,187 1,723,102 2,332,804 1,005,825	0.0% 7.6% 12.0% 24.8% 14.4% 15.3% 10.9%	0 9,172 82,335 (114,206) 6,215 141,030 (17,528)	0 20,149 16,341 0 0 36,000 20,000	0 100,000 58,500 24,000 0 0 30,000	\$0.00 \$26.33 \$19.72 \$16.48 \$19.32 \$19.83 \$17.94
North Fulton Northeast Atlanta Northlake Northwest Atlanta South Atlanta West Atlanta	84 222 319 257 344 214 50 1,778	83,097 5,003,813 10,030,507 12,884,041 11,952,283 15,228,177 9,219,832 2,191,859	0 376,624 1,132,516 3,175,102 1,715,310 2,290,538 909,140 474,887	0 5,130 70,600 18,085 7,792 42,266 96,685 0	0 381,754 1,203,116 3,193,187 1,723,102 2,332,804 1,005,825 474,887	0.0% 7.6% 12.0% 24.8% 14.4% 15.3% 10.9% 21.7%	0 9,172 82,335 (114,206) 6,215 141,030 (17,528) 5,579	0 20,149 16,341 0 0 36,000 20,000	0 100,000 58,500 24,000 0 0 30,000	\$0.00 \$26.33 \$19.72 \$16.48 \$19.32 \$19.83 \$17.94 \$19.26
North Fulton Northeast Atlanta Northlake Northwest Atlanta South Atlanta West Atlanta Totals CLASS "C" STAT	84 222 319 257 344 214 50 1,778	83,097 5,003,813 10,030,507 12,884,041 11,952,283 15,228,177 9,219,832 2,191,859 88,331,708	0 376,624 1,132,516 3,175,102 1,715,310 2,290,538 909,140 474,887 12,768,887	0 5,130 70,600 18,085 7,792 42,266 96,685 0 259,890	0 381,754 1,203,116 3,193,187 1,723,102 2,332,804 1,005,825 474,887 13,028,777	0.0% 7.6% 12.0% 24.8% 14.4% 15.3% 10.9% 21.7% 14.7%	0 9,172 82,335 (114,206) 6,215 141,030 (17,528) 5,579 232,169	0 20,149 16,341 0 0 36,000 20,000 0 92,490	0 100,000 58,500 24,000 0 30,000 0 336,500	\$0.00 \$26.33 \$19.72 \$16.48 \$19.32 \$19.83 \$17.94 \$19.26 \$19.59
North Fulton Northeast Atlanta Northlake Northwest Atlanta South Atlanta West Atlanta Totals CLASS "C" STAT	84 222 319 257 344 214 50 1,778 FISTICS Existing # Bldgs	83,097 5,003,813 10,030,507 12,884,041 11,952,283 15,228,177 9,219,832 2,191,859 88,331,708	0 376,624 1,132,516 3,175,102 1,715,310 2,290,538 909,140 474,887 12,768,887	0 5,130 70,600 18,085 7,792 42,266 96,685 0 259,890 Vacano Sublease SF	0 381,754 1,203,116 3,193,187 1,723,102 2,332,804 1,005,825 474,887 13,028,777	0.0% 7.6% 12.0% 24.8% 14.4% 15.3% 10.9% 21.7% 14.7%	0 9,172 82,335 (114,206) 6,215 141,030 (17,528) 5,579 232,169 YTD Net Absorption	0 20,149 16,341 0 0 36,000 20,000 0 92,490 YTD Deliveries	0 100,000 58,500 24,000 0 30,000 0 336,500 Under Const SF	\$0.00 \$26.33 \$19.72 \$16.48 \$19.32 \$19.83 \$17.94 \$19.26 \$19.59 Quoted Rates
North Fulton Northeast Atlanta Northlake Northwest Atlanta South Atlanta West Atlanta Totals	84 222 319 257 344 214 50 1,778 FISTICS Existing # Bldgs 16	83,097 5,003,813 10,030,507 12,884,041 11,952,283 15,228,177 9,219,832 2,191,859 88,331,708 g Inventory Total RBA 343,841	0 376,624 1,132,516 3,175,102 1,715,310 2,290,538 909,140 474,887 12,768,887 Direct SF 9,450	0 5,130 70,600 18,085 7,792 42,266 96,685 0 259,890	0 381,754 1,203,116 3,193,187 1,723,102 2,332,804 1,005,825 474,887 13,028,777 Total SF 9,450	0.0% 7.6% 12.0% 24.8% 14.4% 15.3% 10.9% 21.7% 14.7%	0 9,172 82,335 (114,206) 6,215 141,030 (17,528) 5,579 232,169 YTD Net Absorption 1,965	0 20,149 16,341 0 0 36,000 20,000 0 92,490	0 100,000 58,500 24,000 0 30,000 0 336,500	\$0.00 \$26.33 \$19.72 \$16.48 \$19.32 \$19.83 \$17.94 \$19.26 \$19.59 Quoted Rates \$22.08
North Fulton Northeast Atlanta Northlake Northwest Atlanta South Atlanta West Atlanta Totals CLASS "C" STAT	84 222 319 257 344 214 50 1,778 FISTICS Existing # Bldgs	83,097 5,003,813 10,030,507 12,884,041 11,952,283 15,228,177 9,219,832 2,191,859 88,331,708	0 376,624 1,132,516 3,175,102 1,715,310 2,290,538 909,140 474,887 12,768,887	0 5,130 70,600 18,085 7,792 42,266 96,685 0 259,890 Vacano Sublease SF	0 381,754 1,203,116 3,193,187 1,723,102 2,332,804 1,005,825 474,887 13,028,777	0.0% 7.6% 12.0% 24.8% 14.4% 15.3% 10.9% 21.7% 14.7%	0 9,172 82,335 (114,206) 6,215 141,030 (17,528) 5,579 232,169 YTD Net Absorption	0 20,149 16,341 0 0 36,000 20,000 0 92,490 YTD Deliveries	0 100,000 58,500 24,000 0 30,000 0 336,500 Under Const SF	\$0.00 \$26.33 \$19.72 \$16.48 \$19.32 \$19.83 \$17.94 \$19.26 \$19.59 Quoted Rates
North Fulton Northeast Atlanta Northlake Northwest Atlanta South Atlanta West Atlanta Totals CLASS "C" STAT Market Buckhead	84 222 319 257 344 214 50 1,778 FISTICS Existing # Bldgs 16	83,097 5,003,813 10,030,507 12,884,041 11,952,283 15,228,177 9,219,832 2,191,859 88,331,708 g Inventory Total RBA 343,841	0 376,624 1,132,516 3,175,102 1,715,310 2,290,538 909,140 474,887 12,768,887 Direct SF 9,450	0 5,130 70,600 18,085 7,792 42,266 96,685 0 259,890 Vacano Sublease SF	0 381,754 1,203,116 3,193,187 1,723,102 2,332,804 1,005,825 474,887 13,028,777 Total SF 9,450	0.0% 7.6% 12.0% 24.8% 14.4% 15.3% 10.9% 21.7% 14.7%	0 9,172 82,335 (114,206) 6,215 141,030 (17,528) 5,579 232,169 YTD Net Absorption 1,965	0 20,149 16,341 0 0 36,000 20,000 0 92,490 YTD Deliveries	0 100,000 58,500 24,000 0 30,000 0 336,500 Under Const SF	\$0.00 \$26.33 \$19.72 \$16.48 \$19.32 \$19.83 \$17.94 \$19.26 \$19.59 Quoted Rates \$22.08
North Fulton Northeast Atlanta Northlake Northwest Atlanta South Atlanta West Atlanta Totals CLASS "C" STAT Market Buckhead Central Perimeter	84 222 319 257 344 214 50 1,778 FISTICS Existing # Bldgs 16 35	83,097 5,003,813 10,030,507 12,884,041 11,952,283 15,228,177 9,219,832 2,191,859 88,331,708 g Inventory Total RBA 343,841 745,041	0 376,624 1,132,516 3,175,102 1,715,310 2,290,538 909,140 474,887 12,768,887 Direct SF 9,450 95,579	0 5,130 70,600 18,085 7,792 42,266 96,685 0 259,890 Vacand Sublease SF	0 381,754 1,203,116 3,193,187 1,723,102 2,332,804 1,005,825 474,887 13,028,777 Total SF 9,450 95,579	0.0% 7.6% 12.0% 24.8% 14.4% 15.3% 10.9% 21.7% 14.7% Vac% 2.7% 12.8% 7.4%	0 9,172 82,335 (114,206) 6,215 141,030 (17,528) 5,579 232,169 YTD Net Absorption 1,965 7,456	0 20,149 16,341 0 0 36,000 20,000 0 92,490 YTD Deliveries	0 100,000 58,500 24,000 0 30,000 0 336,500 Under Const SF	\$0.00 \$26.33 \$19.72 \$16.48 \$19.32 \$19.83 \$17.94 \$19.26 \$19.59 Quoted Rates \$22.08 \$16.56
North Fulton Northeast Atlanta Northlake Northwest Atlanta South Atlanta West Atlanta Totals CLASS "C" STAT Market Buckhead Central Perimeter Downtown Atlanta Gainesville	84 222 319 257 344 214 50 1,778 FISTICS Existing # Bldgs 16 35 57 18	83,097 5,003,813 10,030,507 12,884,041 11,952,283 15,228,177 9,219,832 2,191,859 88,331,708 (Inventory Total RBA 343,841 745,041 3,348,532 448,555	0 376,624 1,132,516 3,175,102 1,715,310 2,290,538 909,140 474,887 12,768,887 Direct SF 9,450 95,579 249,455 22,937	0 5,130 70,600 18,085 7,792 42,266 96,685 0 259,890 Vacand Sublease SF 0 0	0 381,754 1,203,116 3,193,187 1,723,102 2,332,804 1,005,825 474,887 13,028,777 Total SF 9,450 95,579 249,455 22,937	0.0% 7.6% 12.0% 24.8% 14.4% 15.3% 10.9% 21.7% 14.7% Vac% 2.7% 12.8% 7.4% 5.1%	0 9,172 82,335 (114,206) 6,215 141,030 (17,528) 5,579 232,169 YTD Net Absorption 1,965 7,456 44,851 3,826	0 20,149 16,341 0 0 36,000 20,000 0 92,490 YTD Deliveries 0 0 0	0 100,000 58,500 24,000 0 30,000 0 336,500 Under Const SF	\$0.00 \$26.33 \$19.72 \$16.48 \$19.32 \$19.83 \$17.94 \$19.26 \$19.59 Quoted Rates \$22.08 \$16.56 \$19.01 \$14.59
North Fulton Northeast Atlanta Northlake Northwest Atlanta South Atlanta West Atlanta Totals CLASS "C" STAT Market Buckhead Central Perimeter Downtown Atlanta Gainesville Jefferson	84 222 319 257 344 214 50 1,778 FISTICS Existing # Bldgs 16 35 57 18 0	83,097 5,003,813 10,030,507 12,884,041 11,952,283 15,228,177 9,219,832 2,191,859 88,331,708 (Inventory Total RBA 343,841 745,041 3,348,532 448,555 0	0 376,624 1,132,516 3,175,102 1,715,310 2,290,538 909,140 474,887 12,768,887 Direct SF 9,450 95,579 249,455 22,937 0	0 5,130 70,600 18,085 7,792 42,266 96,685 0 259,890 Vacand Sublease SF 0 0	0 381,754 1,203,116 3,193,187 1,723,102 2,332,804 1,005,825 474,887 13,028,777 Total SF 9,450 95,579 249,455 22,937 0	0.0% 7.6% 12.0% 24.8% 14.4% 15.3% 10.9% 21.7% 14.7% Vac% 2.7% 12.8% 7.4% 5.1% 0.0%	0 9,172 82,335 (114,206) 6,215 141,030 (17,528) 5,579 232,169 YTD Net Absorption 1,965 7,456 44,851 3,826 0	0 20,149 16,341 0 0 36,000 20,000 0 92,490 YTD Deliveries 0 0 0	0 100,000 58,500 24,000 0 30,000 0 336,500 Under Const SF	\$0.00 \$26.33 \$19.72 \$16.48 \$19.32 \$19.83 \$17.94 \$19.26 \$19.59 Quoted Rates \$22.08 \$16.56 \$19.01 \$14.59 \$0.00
North Fulton Northeast Atlanta Northlake Northwest Atlanta South Atlanta West Atlanta Totals CLASS "C" STAT Market Buckhead Central Perimeter Downtown Atlanta Gainesville Jefferson Midtown Atlanta	84 222 319 257 344 214 50 1,778 FISTICS Existing # Bldgs 16 35 57 18 0 23	83,097 5,003,813 10,030,507 12,884,041 11,952,283 15,228,177 9,219,832 2,191,859 88,331,708 y Inventory Total RBA 343,841 745,041 3,348,532 448,555 0 668,083	0 376,624 1,132,516 3,175,102 1,715,310 2,290,538 909,140 474,887 12,768,887 Direct SF 9,450 95,579 249,455 22,937 0 34,814	0 5,130 70,600 18,085 7,792 42,266 96,685 0 259,890 Vacand Sublease SF 0 0 0	0 381,754 1,203,116 3,193,187 1,723,102 2,332,804 1,005,825 474,887 13,028,777 Total SF 9,450 95,579 249,455 22,937 0 34,814	0.0% 7.6% 12.0% 24.8% 14.4% 15.3% 10.9% 21.7% 14.7% Vac% 2.7% 12.8% 7.4% 5.1% 0.0% 5.2%	0 9,172 82,335 (114,206) 6,215 141,030 (17,528) 5,579 232,169 YTD Net Absorption 1,965 7,456 44,851 3,826 0 (7,340)	0 20,149 16,341 0 0 36,000 20,000 0 92,490 YTD Deliveries 0 0 0	0 100,000 58,500 24,000 0 30,000 0 336,500 Under Const SF	\$0.00 \$26.33 \$19.72 \$16.48 \$19.32 \$19.83 \$17.94 \$19.26 \$19.59 Quoted Rates \$22.08 \$16.56 \$19.01 \$14.59 \$0.00 \$25.31
North Fulton Northeast Atlanta Northlake Northwest Atlanta South Atlanta West Atlanta Totals CLASS "C" STAT Market Buckhead Central Perimeter Downtown Atlanta Gainesville Jefferson Midtown Atlanta North Fulton	84 222 319 257 344 214 50 1,778 FISTICS Existing # Bldgs 16 35 57 18 0 23 25	83,097 5,003,813 10,030,507 12,884,041 11,952,283 15,228,177 9,219,832 2,191,859 88,331,708 9 Inventory Total RBA 343,841 745,041 3,348,532 448,555 0 668,083 619,761	0 376,624 1,132,516 3,175,102 1,715,310 2,290,538 909,140 474,887 12,768,887 Direct SF 9,450 95,579 249,455 22,937 0 34,814 27,769	0 5,130 70,600 18,085 7,792 42,266 96,685 0 259,890 Vacand Sublease SF 0 0 0	0 381,754 1,203,116 3,193,187 1,723,102 2,332,804 1,005,825 474,887 13,028,777 Total SF 9,450 95,579 249,455 22,937 0 34,814 27,769	0.0% 7.6% 12.0% 24.8% 14.4% 15.3% 10.9% 21.7% 14.7% Vac% 2.7% 12.8% 7.4% 5.1% 0.0% 5.2% 4.5%	0 9,172 82,335 (114,206) 6,215 141,030 (17,528) 5,579 232,169 YTD Net Absorption 1,965 7,456 44,851 3,826 0 (7,340) 33,783	0 20,149 16,341 0 0 36,000 20,000 0 92,490 YTD Deliveries 0 0 0 0	0 100,000 58,500 24,000 0 30,000 0 336,500 Under Const SF 0 0 0 0	\$0.00 \$26.33 \$19.72 \$16.48 \$19.32 \$19.83 \$17.94 \$19.59 Quoted Rates \$22.08 \$16.56 \$19.01 \$14.59 \$0.00 \$25.31 \$16.56
North Fulton Northeast Atlanta Northlake Northwest Atlanta South Atlanta West Atlanta Totals CLASS "C" STAT Market Buckhead Central Perimeter Downtown Atlanta Gainesville Jefferson Midtown Atlanta North Fulton Northeast Atlanta	84 222 319 257 344 214 50 1,778 FISTICS Existing # Bldgs 16 35 57 18 0 23 25 48	83,097 5,003,813 10,030,507 12,884,041 11,952,283 15,228,177 9,219,832 2,191,859 88,331,708 y Inventory Total RBA 343,841 745,041 3,348,532 448,555 0 668,083 619,761 1,241,072	0 376,624 1,132,516 3,175,102 1,715,310 2,290,538 909,140 474,887 12,768,887 Direct SF 9,450 95,579 249,455 22,937 0 34,814 27,769 130,385	0 5,130 70,600 18,085 7,792 42,266 96,685 0 259,890 Vacand Sublease SF 0 0 0 0 0	0 381,754 1,203,116 3,193,187 1,723,102 2,332,804 1,005,825 474,887 13,028,777 Total SF 9,450 95,579 249,455 22,937 0 34,814 27,769 159,972	0.0% 7.6% 12.0% 24.8% 14.4% 15.3% 10.9% 21.7% 14.7% Vac% 2.7% 12.8% 7.4% 5.1% 0.0% 5.2% 4.5% 12.9%	0 9,172 82,335 (114,206) 6,215 141,030 (17,528) 5,579 232,169 YTD Net Absorption 1,965 7,456 44,851 3,826 0 (7,340) 33,783 (32,696)	0 20,149 16,341 0 0 36,000 20,000 0 92,490 YTD Deliveries 0 0 0 0	0 100,000 58,500 24,000 0 30,000 0 336,500 Under Const SF	\$0.00 \$26.33 \$19.72 \$16.48 \$19.32 \$19.83 \$17.94 \$19.59 Quoted Rates \$22.08 \$16.56 \$19.01 \$14.59 \$0.00 \$25.31 \$16.56 \$12.17
North Fulton Northeast Atlanta Northlake Northwest Atlanta South Atlanta West Atlanta Totals CLASS "C" STAT Market Buckhead Central Perimeter Downtown Atlanta Gainesville Jefferson Midtown Atlanta North Fulton Northeast Atlanta Northlake	84 222 319 257 344 214 50 1,778 FISTICS Existing # Bldgs 16 35 57 18 0 23 25 48 92	83,097 5,003,813 10,030,507 12,884,041 11,952,283 15,228,177 9,219,832 2,191,859 88,331,708 9 Inventory Total RBA 343,841 745,041 3,348,532 448,555 0 668,083 619,761 1,241,072 2,901,510	0 376,624 1,132,516 3,175,102 1,715,310 2,290,538 909,140 474,887 12,768,887 Direct SF 9,450 95,579 249,455 22,937 0 34,814 27,769 130,385 115,059	0 5,130 70,600 18,085 7,792 42,266 96,685 0 259,890 Vacand Sublease SF 0 0 0 0 0 0 0 29,587 8,290	0 381,754 1,203,116 3,193,187 1,723,102 2,332,804 1,005,825 474,887 13,028,777 Total SF 9,450 95,579 249,455 22,937 0 34,814 27,769 159,972 123,349	0.0% 7.6% 12.0% 24.8% 14.4% 15.3% 10.9% 21.7% 14.7% Vac% 2.7% 12.8% 7.4% 5.1% 0.0% 5.2% 4.5% 12.9% 4.3%	0 9,172 82,335 (114,206) 6,215 141,030 (17,528) 5,579 232,169 YTD Net Absorption 1,965 7,456 44,851 3,826 0 (7,340) 33,783 (32,696) 12,699	0 20,149 16,341 0 0 36,000 20,000 0 92,490 YTD Deliveries 0 0 0 0 0	0 100,000 58,500 24,000 0 30,000 0 336,500 Under Const SF	\$0.00 \$26.33 \$19.72 \$16.48 \$19.32 \$19.83 \$17.94 \$19.59 Quoted Rates \$22.08 \$16.56 \$19.01 \$14.59 \$0.00 \$25.31 \$16.56 \$12.17 \$16.81
North Fulton Northeast Atlanta Northlake Northwest Atlanta South Atlanta West Atlanta Totals CLASS "C" STAT Market Buckhead Central Perimeter Downtown Atlanta Gainesville Jefferson Midtown Atlanta North Fulton Northeast Atlanta	84 222 319 257 344 214 50 1,778 FISTICS Existing # Bldgs 16 35 57 18 0 23 25 48 92 66	83,097 5,003,813 10,030,507 12,884,041 11,952,283 15,228,177 9,219,832 2,191,859 88,331,708 y Inventory Total RBA 343,841 745,041 3,348,532 448,555 0 668,083 619,761 1,241,072	0 376,624 1,132,516 3,175,102 1,715,310 2,290,538 909,140 474,887 12,768,887 Direct SF 9,450 95,579 249,455 22,937 0 34,814 27,769 130,385	0 5,130 70,600 18,085 7,792 42,266 96,685 0 259,890 Vacand Sublease SF 0 0 0 0 0	0 381,754 1,203,116 3,193,187 1,723,102 2,332,804 1,005,825 474,887 13,028,777 Total SF 9,450 95,579 249,455 22,937 0 34,814 27,769 159,972	0.0% 7.6% 12.0% 24.8% 14.4% 15.3% 10.9% 21.7% 14.7% Vac% 2.7% 12.8% 7.4% 5.1% 0.0% 5.2% 4.5% 12.9% 4.3% 5.9%	0 9,172 82,335 (114,206) 6,215 141,030 (17,528) 5,579 232,169 YTD Net Absorption 1,965 7,456 44,851 3,826 0 (7,340) 33,783 (32,696)	0 20,149 16,341 0 0 36,000 20,000 0 92,490 YTD Deliveries 0 0 0 0	0 100,000 58,500 24,000 0 30,000 0 336,500 Under Const SF	\$0.00 \$26.33 \$19.72 \$16.48 \$19.32 \$19.83 \$17.94 \$19.26 \$19.59 Quoted Rates \$22.08 \$16.56 \$19.01 \$14.59 \$0.00 \$25.31 \$16.56 \$12.17 \$16.81 \$12.13
North Fulton Northeast Atlanta Northlake Northwest Atlanta South Atlanta West Atlanta Totals CLASS "C" STAT Market Buckhead Central Perimeter Downtown Atlanta Gainesville Jefferson Midtown Atlanta North Fulton Northeast Atlanta Northlake	84 222 319 257 344 214 50 1,778 FISTICS Existing # Bldgs 16 35 57 18 0 23 25 48 92	83,097 5,003,813 10,030,507 12,884,041 11,952,283 15,228,177 9,219,832 2,191,859 88,331,708 9 Inventory Total RBA 343,841 745,041 3,348,532 448,555 0 668,083 619,761 1,241,072 2,901,510	0 376,624 1,132,516 3,175,102 1,715,310 2,290,538 909,140 474,887 12,768,887 Direct SF 9,450 95,579 249,455 22,937 0 34,814 27,769 130,385 115,059	0 5,130 70,600 18,085 7,792 42,266 96,685 0 259,890 Vacand Sublease SF 0 0 0 0 0 0 0 29,587 8,290	0 381,754 1,203,116 3,193,187 1,723,102 2,332,804 1,005,825 474,887 13,028,777 Total SF 9,450 95,579 249,455 22,937 0 34,814 27,769 159,972 123,349	0.0% 7.6% 12.0% 24.8% 14.4% 15.3% 10.9% 21.7% 14.7% Vac% 2.7% 12.8% 7.4% 5.1% 0.0% 5.2% 4.5% 12.9% 4.3%	0 9,172 82,335 (114,206) 6,215 141,030 (17,528) 5,579 232,169 YTD Net Absorption 1,965 7,456 44,851 3,826 0 (7,340) 33,783 (32,696) 12,699	0 20,149 16,341 0 0 36,000 20,000 0 92,490 YTD Deliveries 0 0 0 0 0	0 100,000 58,500 24,000 0 30,000 0 336,500 Under Const SF	\$0.00 \$26.33 \$19.72 \$16.48 \$19.32 \$19.83 \$17.94 \$19.26 \$19.59 Quoted Rates \$22.08 \$16.56 \$19.01 \$14.59 \$0.00 \$25.31 \$16.56 \$12.17 \$16.81 \$12.13
North Fulton Northeast Atlanta Northlake Northwest Atlanta South Atlanta West Atlanta Totals CLASS "C" STAT Market Buckhead Central Perimeter Downtown Atlanta Gainesville Jefferson Midtown Atlanta North Fulton Northeast Atlanta Northlake Northwest Atlanta	84 222 319 257 344 214 50 1,778 FISTICS Existing # Bldgs 16 35 57 18 0 23 25 48 92 66	83,097 5,003,813 10,030,507 12,884,041 11,952,283 15,228,177 9,219,832 2,191,859 88,331,708 9 Inventory Total RBA 343,841 745,041 3,348,532 448,555 0 668,083 619,761 1,241,072 2,901,510 1,888,618	0 376,624 1,132,516 3,175,102 1,715,310 2,290,538 909,140 474,887 12,768,887 Direct SF 9,450 95,579 249,455 22,937 0 34,814 27,769 130,385 115,059 111,253	0 5,130 70,600 18,085 7,792 42,266 96,685 0 259,890 Vacand Sublease SF 0 0 0 0 0 0 0 29,587 8,290 0	0 381,754 1,203,116 3,193,187 1,723,102 2,332,804 1,005,825 474,887 13,028,777 Total SF 9,450 95,579 249,455 22,937 0 34,814 27,769 159,972 123,349 111,253	0.0% 7.6% 12.0% 24.8% 14.4% 15.3% 10.9% 21.7% 14.7% Vac% 2.7% 12.8% 7.4% 5.1% 0.0% 5.2% 4.5% 12.9% 4.3% 5.9%	0 9,172 82,335 (114,206) 6,215 141,030 (17,528) 5,579 232,169 YTD Net Absorption 1,965 7,456 44,851 3,826 0 (7,340) 33,783 (32,696) 12,699 53,116	0 20,149 16,341 0 0 36,000 20,000 0 92,490 YTD Deliveries 0 0 0 0 0	0 100,000 58,500 24,000 0 30,000 0 336,500 Under Const SF	\$0.00 \$26.33 \$19.72 \$16.48 \$19.32 \$19.83 \$17.94 \$19.59 Quoted Rates \$22.08 \$16.56 \$19.01 \$14.59 \$0.00 \$25.31 \$16.56 \$12.17 \$16.81