

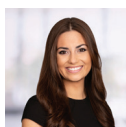
Atlanta

Tech Sector Update

MARKET TAKEAWAYS



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Microsoft's purchase of the 70-acre Quarry Yards in West Midtown as well as its lease at Atlantic Yards was one of the biggest stories this year in Atlanta and shows that tech companies are looking past the current circumstances and adopting a long term approach to commercial real estate strategies.



Tech companies are reversing work-from-home policies – As evident by Flexport who took its 50,000-sf space off the sublease market, in hopes of transitioning its workforce back to the office by summer of 2021.

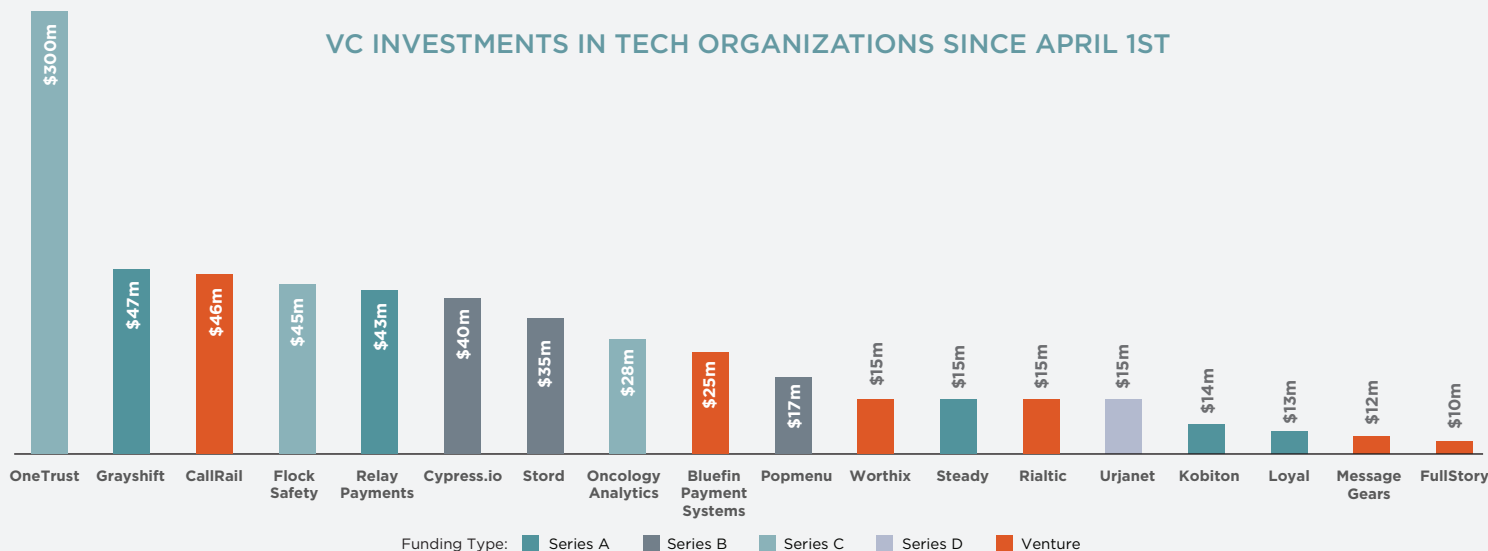


The Atlanta tech community is well-positioned for further tech industry growth and Atlanta will remain an attractive destination for tech tenants looking to relocate to the Sunbelt region due to lower cost of living, a friendlier business environment, and access to a highly-educated workforce due to the numerous top-ranked colleges in the Atlanta area.



Midtown and West Midtown will remain prime locations for the tech sector. Developments such as Star Metal, Echo Street, Interlock, and 8 West are all marketed as creative space in hopes of appealing to tech tenants in the market.

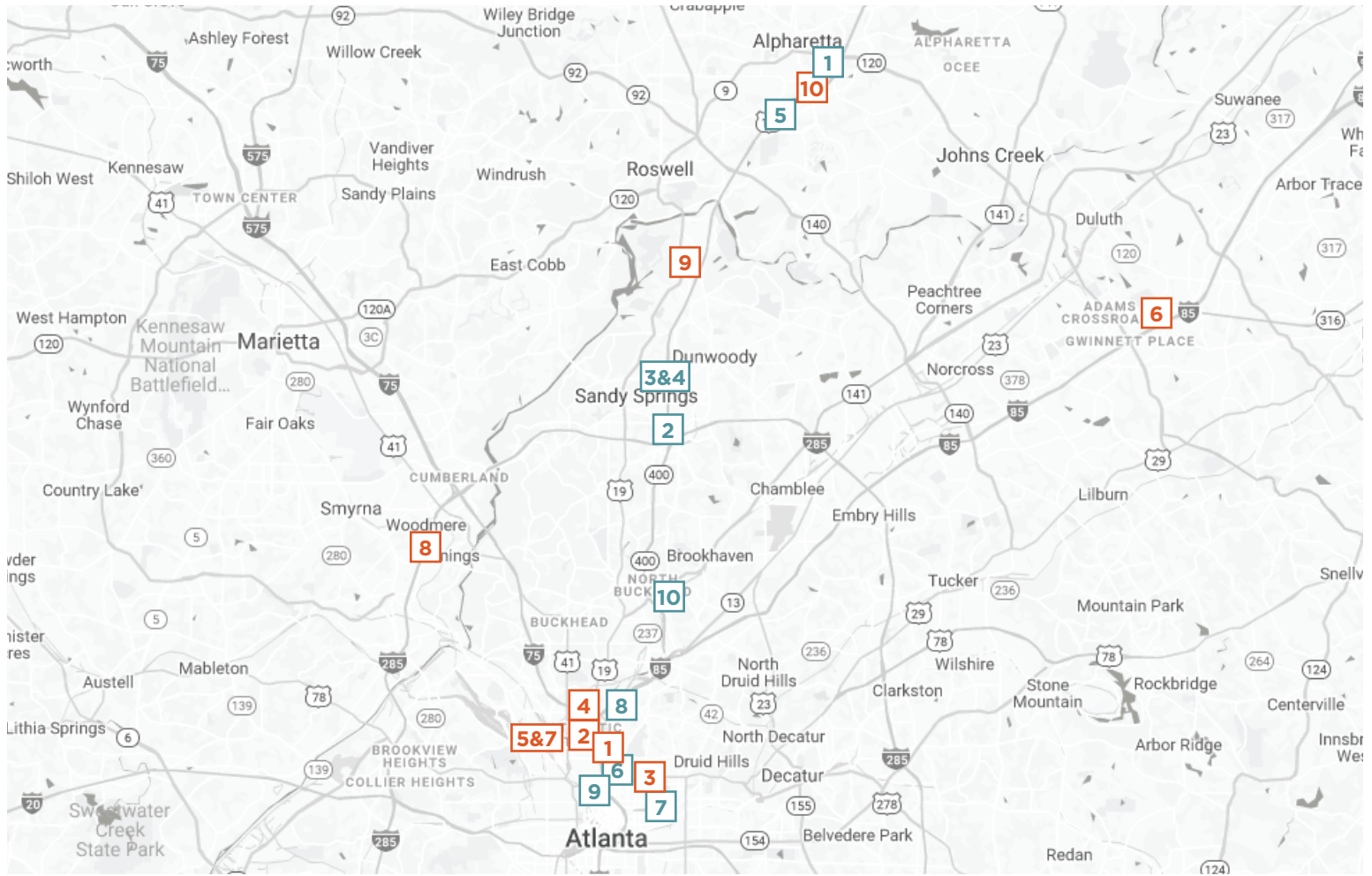
VC INVESTMENTS IN TECH ORGANIZATIONS SINCE APRIL 1ST



KEY TECH MARKET STATISTICS

	ATLANTA	
	Q4 '19	Q4 '20
Availability	19.6%	24.8% ▲
Sublease Space	3.0 MSF	5.5 MSF ▲
Overall Asking Rent	\$28.20	\$29.18 ▲
Quarterly Leasing Activity	2.4 MSF	1.0 MSF ▼

Source: Savills Research



Notable Transactions (2020)

- | | |
|--|--|
| 1 Google
1105 W Peachtree St.NW
400,000 SF
Relocation
Midtown | 6 AMI
3095 Satellite Blvd
53,010 SF
Relocation
Northeast |
| 2 Microsoft
200 17th St NW
366,970 SF
New
Midtown | 7 Facebook
383 17th St
35,900 SF
New
Midtown |
| 3 Mailchimp
760 Ralph McGill Blvd NE
300,000 SF
Relocation
Downtown | 8 OM Partners USA Inc.
2727 Paces Ferry Rd SE
32,467 SF
Renewal
Northwest |
| 4 Microsoft
170 17th St NW
156,541 SF
New
Midtown | 9 Deposco
400 Northridge Rd
24,141 SF
New
Central Perimeter |
| 5 Macy's
383 17th St
107,712 SF
New
Midtown | 10 Veeam
2550 Northwinds Pkwy
23,285 SF
New
North Fulton |

Recent Sublet Blocks (2020)

- | | |
|--|--|
| 1 nTrive
200 North Point Ctr
85,541 SF
North Fulton | 6 Gather
715 Peachtree St NE
31,238 SF
Midtown |
| 2 Secureworks
1 Concourse Pky NE
76,622 SF
Central Perimeter | 7 Blue Sombrero
746 Willoughby Way NE
30,392 SF
Downtown |
| 3 Cotiviti
1 Glenlake Pky.NE
66,100 SF
Central Perimeter | 8 Huge Marketing
1375 Peachtree St NE
29,480 SF
Midtown |
| 4 Oracle
1 Glenlake Pky NE
45,196 SF
Central Perimeter | 9 Revel Systems
600 Peachtree St NE
25,547 SF
Midtown |
| 5 LivePerson, Inc.
11720 Amberpark Dr
40,000 SF
North Fulton | 10 Rubicon Global
Salesforce Tower
24,525 SF
Buckhead |

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