

ATLANTA – Q3 2022

MULTIFAMILY REPORT

MARKET AT A GLANCE

CLASS A VACANCY

10.4%

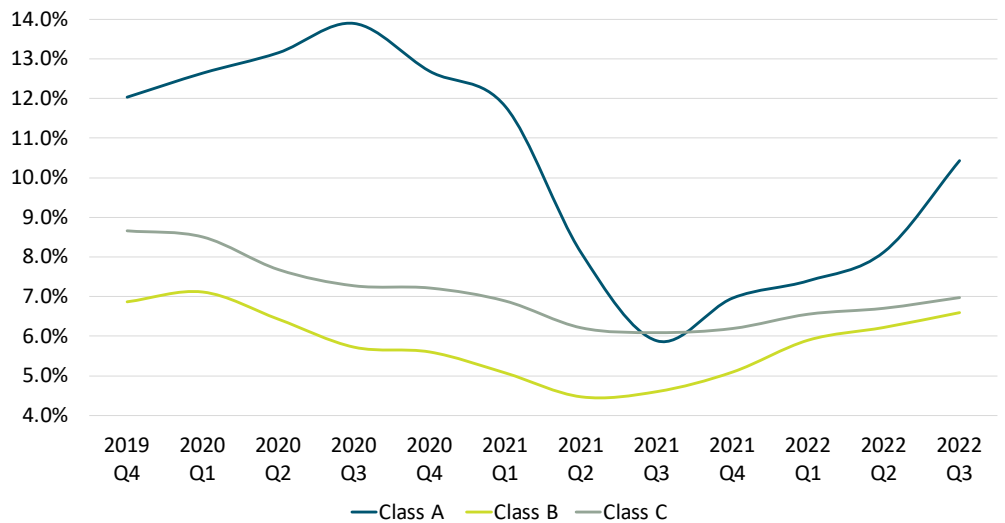
CLASS B VACANCY

6.6%

CLASS C VACANCY

7.0%

VACANCY RATES



The Atlanta multifamily market has maintained its strength despite a collection of market headwinds for the greater economy. Rising interest rates, inflationary pressures, as well as persisting supply chain issues seems to be working in favor of multifamily assets. The current average for vacancy rates for Q3 is 8.0%.

Although slightly higher than Q2, we attribute this to a large amount of delivered inventory that has not yet been leased. We anticipate the Atlanta area will remain an attractive location for investment in the multifamily asset class.

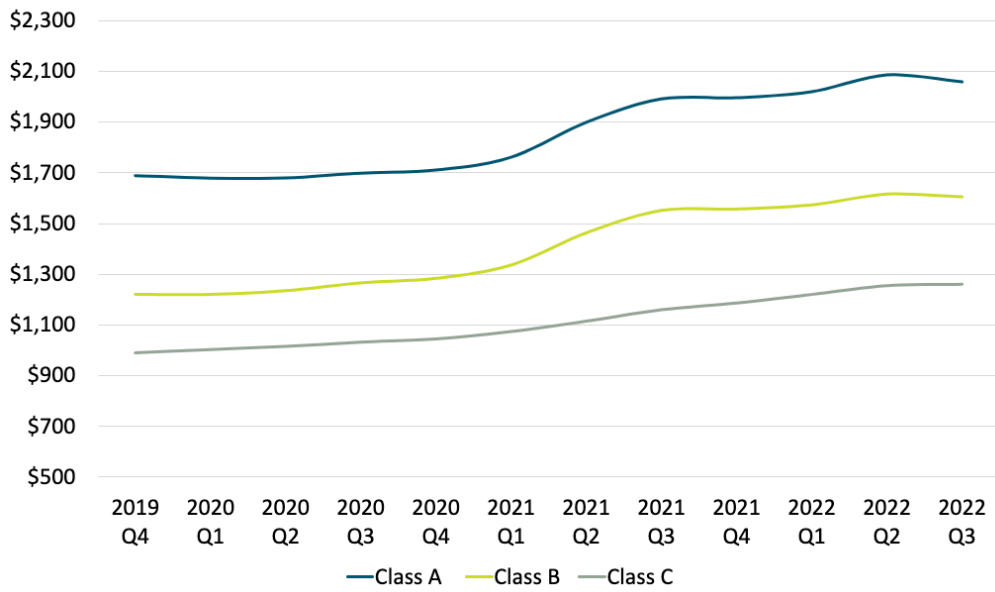


▼
CLASS A RENT
\$2,057

▼
CLASS B RENT
\$1,604

▲
CLASS C RENT
\$1,259

RENT PER UNIT



Rent per unit rates in the area have maintained a steady and healthy upward trend throughout the year and throughout Q3. With the average rent per unit pricing at around \$1,640 and Class A units are almost above \$2,100, multifamily assets continue to provide

property owners with predictable and resilient returns. We forecast the rental growth rate will moderate slightly but maintain its upward trajectory.

RECENT TRANSACTIONS



CUMMING, GA JUNE 2022

350,000 SF

105 ORCHARD CIR

320 UNITS

5 FLOORS

12.79 ACRES

OWNER WHITE OAK PARTNERS

SELLER MILL GREEN PARTNERS,
TERWILLGER PAPPAS



MARIETTA, GA JUNE 2022

462,384 SF

991 WYLIE RD

494 UNITS

3 FLOORS

41.24 ACRES

OWNER BRIDGE INVESTMENT GRP

SELLER BLUE LAKE CAPITAL



THE GALLERY
\$102,500,000

MARIETTA, GA MAY 22

452,366 SF
720 FRANKLIN GATEWAY SE
388 UNITS
1 FLOORS
27.52 ACRES
OWNER ASHCROFT CAPITAL LLC,
SFO CAPITAL PARTNERS
SELLER MCCANN REALTY
PARTNERS, LEM CAPITAL



CADENCE APARTMENTS
\$97,612,496

SUGAR HILL, GA JUNE 22

438,800 SF
1270 HILCREST DRIVE
294 UNITS
3 FLOORS
11.73 ACRES
OWNER PASSCO COMPANIES
SELLER PRESTWICK COS (GA)

MULTIFAMILY REPORT

Geography Name	Inventory Units	Market Effective Rent/Unit	Vacancy Rate
Buckhead	26,172	\$2,162	7.47%
Cherokee County	9,364	\$1,748	5.29%
Clayton County	25,905	\$1,283	8.68%
Fayette County	2,854	\$1,783	4.46%
Forsyth County	5,811	\$1,970	11.34%
Henry County	9,493	\$1,683	9.91%
Kennesaw	12,909	\$1,696	4.44%
Rockdale County	3,698	\$1,528	8.09%
Totals/Averages	96,206	\$1,732	7.46%

Q3 DELIVERED UNITS

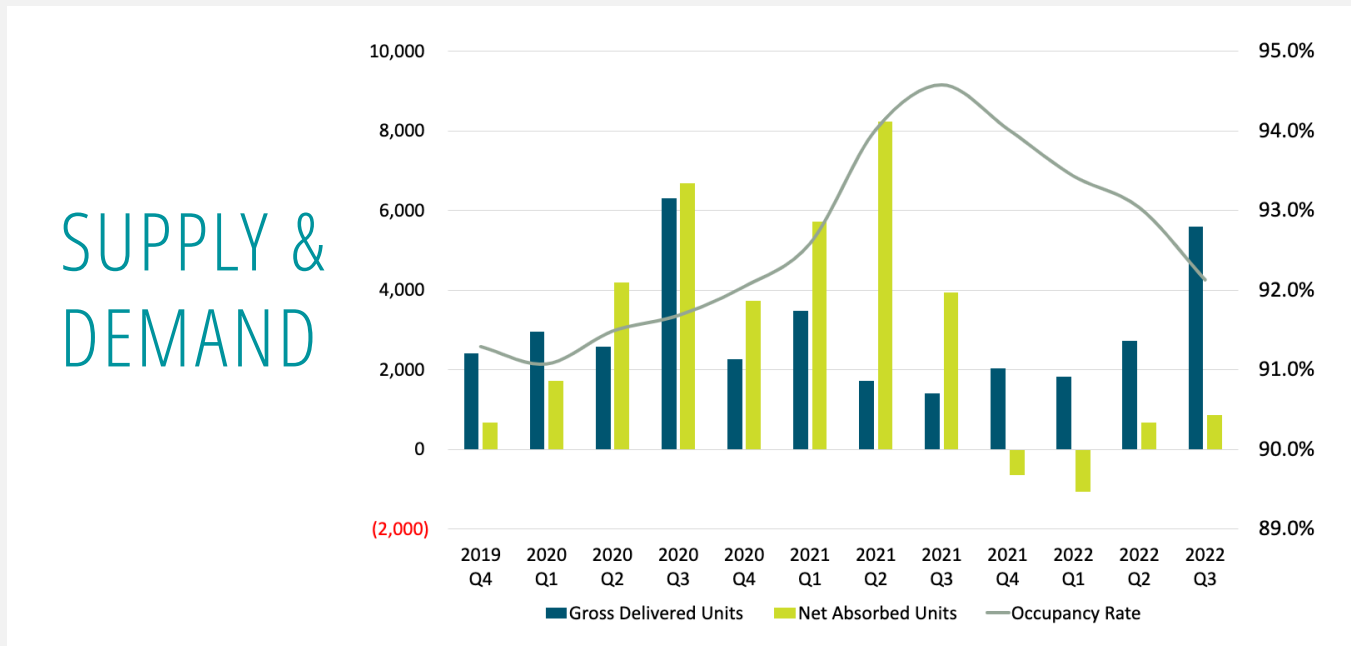
5,593

ABSORBED UNITS

857

OCCUPANCY

92.1%



As mentioned, many multifamily units have been delivered to the Atlanta metropolitan area throughout Q3. We see this as the main contributor to the healthy uptick in vacancy

rates. As migration inflow to the area continues, demand for space will continue to create a favorable investment environment for these multifamily assets.



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FOR MORE INFORMATION

