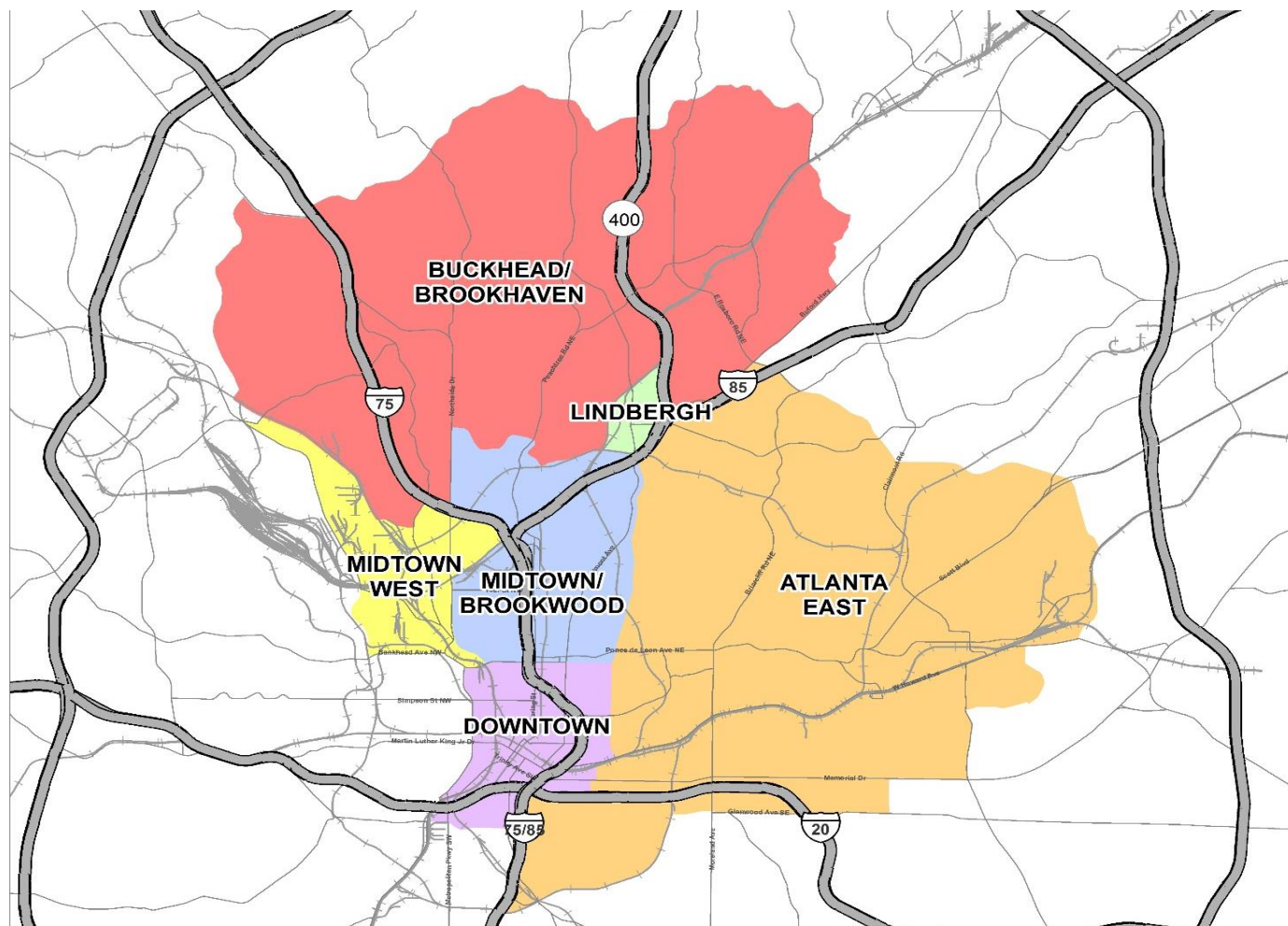


# APARTMENT MARKET SUMMARY - INTOWN ATLANTA



Submarket	Class A Units Surveyed	Average Unit Size (Sq. Ft.)	Average Monthly Rent	Average Rent Per Sq. Ft.	Occupancy Rate	Units Under Construction	Units Proposed	Deliveries in Last 12 Months
Downtown	2,198	928	\$1,538	\$1.66	96.6%	833	1,325	238
Midtown/Brookwood	10,159	935	\$1,931	\$2.07	94.6%	1,903	2,146	2,074
Midtown West	4,321	913	\$1,512	\$1.66	95.8%	251	1,966	515
Buckhead/Brookhaven	10,124	947	\$1,823	\$1.93	95.1%	2,619	1,648	1,324
Lindbergh	2,430	916	\$1,535	\$1.68	96.0%	258	0	0
Atlanta East	8,767	911	\$1,674	\$1.84	95.8%	3,922	2,784	985
<b>Totals/Weighted Averages</b>	<b>37,999</b>	<b>928</b>	<b>\$1,747</b>	<b>\$1.88</b>	<b>95.4%</b>	<b>9,786</b>	<b>9,869</b>	<b>5,136</b>

Note: The average occupancy does not include the 36 projects (9,669 units) still in initial lease-up, which have a current occupancy rate of 57.1 percent. Only projects built since 2003 were surveyed.

Updated: First Quarter 2018