

3RD QUARTER | 2021

DOWNTOWN MARKET REPORT

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2021 is off and running and as would be expecting Downtown is seeing a resurgence from the effects of Covid. In this special edition of our downtown market report we analyze data from Placer.ai comparing the Second Quarter of 2020 to the First Quarter of 2021 to understand consumer patterns.

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STATE OF DOWNTOWN

Market Overview By Jonathan Aceves



MARKET OVERVIEW

The Downtown market is off to strong start! As I and the rest of the brokers on my team all live in Downtown's Olde Town neighborhood, the Central Business District is near and dear to our hearts! It's great to see so much excitement around the growth downtown, and to hear and be a part of new developments and announcements.

The Multifamily market is expanding quickly, with 647 Class-A apartment units announced and under development. Millhouse station, developed by the Iveys, should be delivered soon.

"The Standard", developed by ATC and located at 12th and Greene, has been announced and will bring 140 additional units downtown. "The Atticus", located on the hallowed site of the former Sandwich City, will bring 54 units to Ellis Street. King Mill, with a whopping 240 units, is progressing and slated to start construction soon. Michael Osbon announced development of 58 units on the 1200 block on Broad next door to the Marbury Center. 647 additional class-A apartments will surely fuel demand for restaurants and retail and will have an immediate impact on street life downtown.

Downtown's retail sector has seen substantial change in the past few months, with many available buildings such as 1208 Broad and 641 Broad under contract and retailers hunting for space to purchase and expand. Developers are moving forward with plans to bring new business Downtown, such as Shawn Weight's Tacocat, Jay Klugo's redevelopment of the Woolworth's building, and Shawn Mosley's redevelopment of the old Rexall Drug building into Emil's—a self-serve coffee/bar concept.

The office market has seen some changes, with the Lamar building under contract, and the GA cyber center announcement of construction of a third Cyber Center building. Tech jobs continue to come downtown, and I think we will hear some exciting announcements in the coming months as developers scramble for sites.

It's a great time to live in Augusta, and we at Meybohm Commercial are proud to play as small part in the peace and prosperity of this great city. Thanks for reading our market report, and we hope it's a benefit to you.

STATE OF DOWNTOWN

COVID-19 Analysis

By John Eckley



COVID ANALYSIS

To state the obvious, this represents a unique time in our nation's history. We've all been affected by Covid in one way or another. Our city has had to weather its fair share of challenges as well. As our nation and city awake and even begin to hit their stride again, we thought it an apt time to analyze the trends related to Covid in the city of Augusta in particular. Please note that while we admittedly aren't data scientists, as commercial brokers, we are regularly having conversations with those most affected by the pandemic, small business owners. We also have access to data that most others do not, so we thought we'd share what we could. To do so, we used Placer.ai, a highly specialized consumer data tool that uses anonymous credit card and cell phone data, and compared the first quarter of 2021 to the second quarter of 2020 (one of the times of peak Covid impact). Let's dive in!

In looking at the data, the number of consumers alone is a telling number, going from 123K last year to now 200K, a nearly 63% increase. The estimated number of visits ramped back up even further, going from 233K to 440K, a nearly 89% increase. (Of course, keep in mind this doesn't account for seasonal activity changes.) The hourly visit trends reflect this, as you can visibly see the number of visitors making appearances in downtown storefronts being cut in half due to Covid in what are typically peak consumer hours. The "gold" visits trend line shows the visits that took place during Q2 of 2020. The uptrend coming out of the initial Covid shutdown is clear. It's easy to gloss over data, but seeing these numbers hover so low for so long is a reminder of the trauma that so many have experienced, both as business owners and individuals.

Placer only tracks patterns and can't really speak to the amount of money that individuals are spending. The length of stay is a window into the amount of time that consumers spend in a store. We all know intuitively that how much time we spend in a location correlates with the amount of money we ultimately spend there. In looking at these numbers, it's clear just how much shorter consumer visits were to downtown stores during the height of Covid compared to where they are now. As you make your way to the right side of the graph, the proportion size of the gold bar to the blue bar reduces, meaning consumers just weren't staying as long in places of business last year.

As a commercial broker working and focused in the downtown area, I can say anecdotally that the amount of interest we're seeing in downtown Augusta right now is really encouraging and feels akin to the fervor we were seeing prior to Covid. It has taken time, but here's to hoping that we've finally turned the corner for good. Augusta is still just realizing some of its incredibly great potential, and I'm hopeful that 2021 can be that next jumping-off point toward greater things to come.

FEATURED PROPERTIES

UNDER CONTRACT

1216 Broad St.



Built in 1911, this three-story Broad street building with over 20,000 SF of space has been family occupied and owned since the 1930's and now available for sale. Commonly referred to as the Daitch Building, the first floor offers 8,664 square feet of retail space that is currently divided into a retail/showroom space in the front with offices, restrooms and prime access for visitors and shoppers on the prime 1200 block of Broad Street and has a warehouse space in back. The second floor is 8,664 sq ft, and currently used for storage. The third floor is a 3,150 square foot historic shell, ready for renovation, with the original historic elements such as mantles and pocket doors intact. This building qualifies for Historic Tax Credits & Opportunity Zone programs.

926 Broad St.



6,000 SF (circa 1926) building in Historic Downtown Augusta. This well-maintained historic building features a new roof and electrical. Consisting of two stories of primarily large open rooms, this building could serve a variety of purposes including office, retail, or function very well as a restaurant. The ground floor (approximately 3,500 SF) currently features a large open room with two stair cases, and is connected to the back room area that features a smaller open room, and an office space. The second floor (approximately 2,500 SF) features a large open room on the front half of the building with various smaller rooms on the back half. This building would qualify for state and federal historic tax credits. Additionally, the building is located in a federal opportunity zone.

FEATURED PROPERTIES

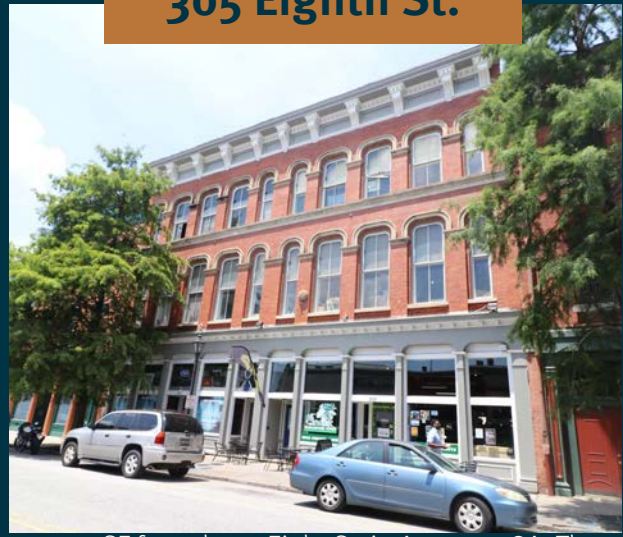
UNDER CONTRACT

822 Broad Street



11,136 SF building in Augusta consisting of three stories, with a mezzanine in the rear of the first floor, and ideal offices on the second and third, this would be ideal for retail or office redevelopment. The ground floor is currently used as record store, and the top two floors are not occupied. The building is located in a historic district and a renovation of this building would qualify for state and federal historic tax credits.

305 Eighth St.



3,912 SF for sale on Eight St. in Augusta, GA. The property has heart pine floors throughout, pitched and recently recoated roofs, masonry exterior, tongue-and-groove ceilings, a recently installed-but-not-connected fire sprinkler system, a freight elevator, and access to a 10' rear alley that provides access to rear of building. Half of the second floor and all of the second has been gutted. Amazing historic property.

JUST LEASED

1235 Walton Way



2,259 SF office space for sale or lease. Formerly utilized as a title loan storefront and office, this building is well-suited to serve the surrounding medical community. The building features an aesthetically pleasing and durable standing seam roof on the exterior and a large open floor plan. It would work well as small clinic with some reconfiguration or could be utilized as general professional office space.

752 Broad St.



4,562 square foot space in downtown Augusta for lease. The space features 12-foot ceilings and is comprised of one large open space that can be built to the tenants specifications. Located on the 700 block of downtown Augusta's main thoroughfare, Broad St., the property offers great visibility in the heart of Augusta's downtown. The interior features ornate historic ceiling tiles and exposed brick.

COVID-19 COMPARISON

12TH ST. DOWNTOWN TRADE AREA - Q1:2021 VS Q2:2020



VISIT TRENDS: SUMMARY

Metrics

	Est. # of Customers	Est. # of Visits	Avg. Visits / Customer	Panel Visits
12th street Downtown trade area / Broad St	200.4K	440.1K	2.20	11.7K
12th street Downtown trade area / Broad St	122.6K	233K	1.90	7.1K

Data filters:

12th street Downtown trade area / Broad St - Jan 1, 2021 - Mar 31, 2021

12th street Downtown trade area / Broad St - Apr 1, 2020 - Jun 30, 2020

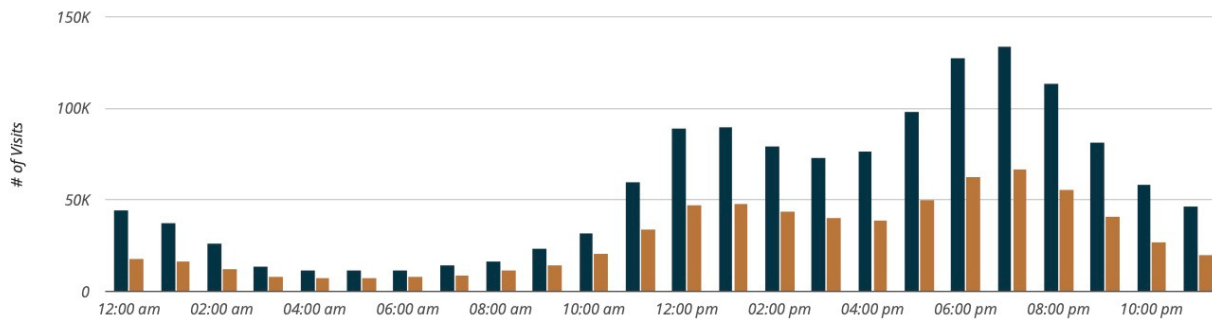
Data provided by Placer Labs Inc. (www.placer.ai)



VISIT TRENDS: HOURLY VISITS

Hourly Visits

- 12th street Downtown trade area / Broad St
- 12th street Downtown trade area / Broad St



Est. # of Visits | Data filters:

12th street Downtown trade area / Broad St - Jan 1, 2021 - Mar 31, 2021

12th street Downtown trade area / Broad St - Apr 1, 2020 - Jun 30, 2020

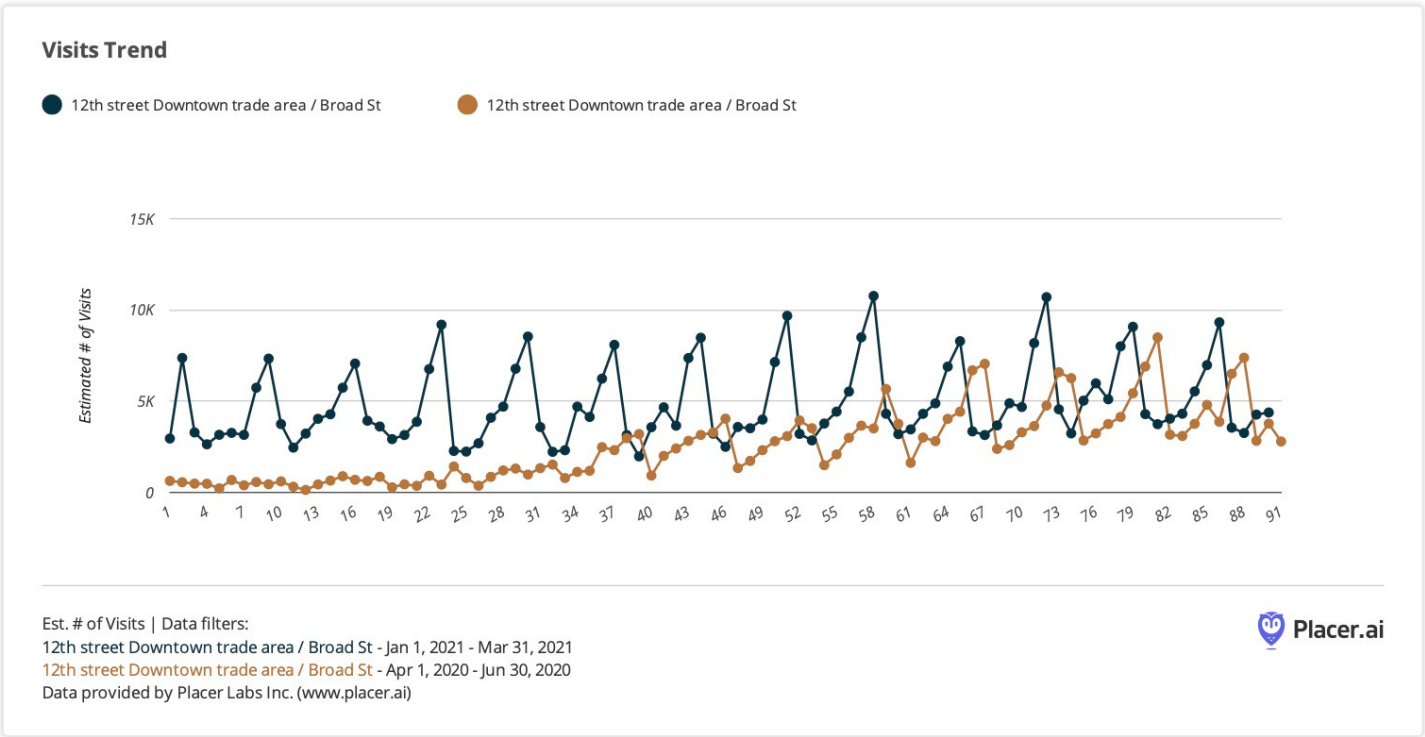
Data provided by Placer Labs Inc. (www.placer.ai)



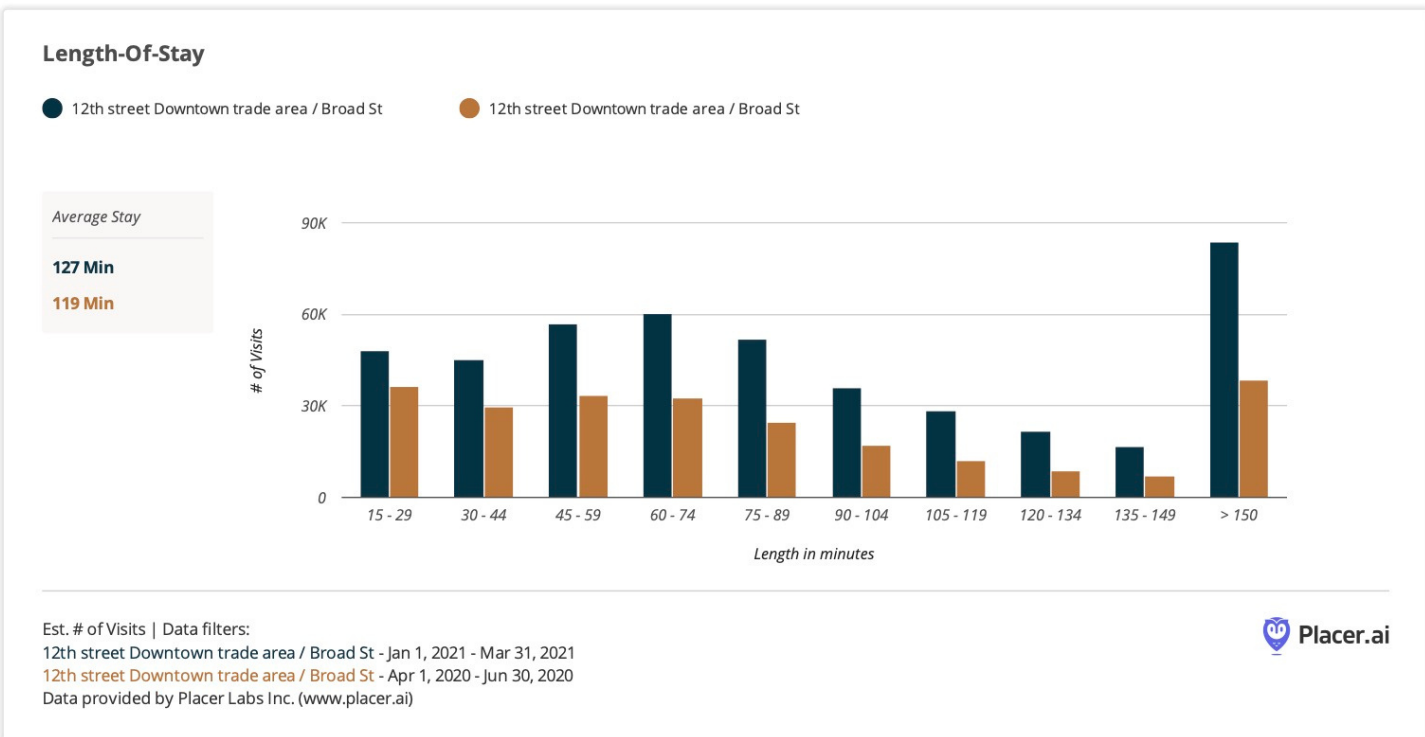
COVID-19 COMPARISON

12TH ST. DOWNTOWN TRADE AREA - Q1:2021 VS Q2:2020

VISIT TRENDS: ESTIMATED NUMBER OF VISITS



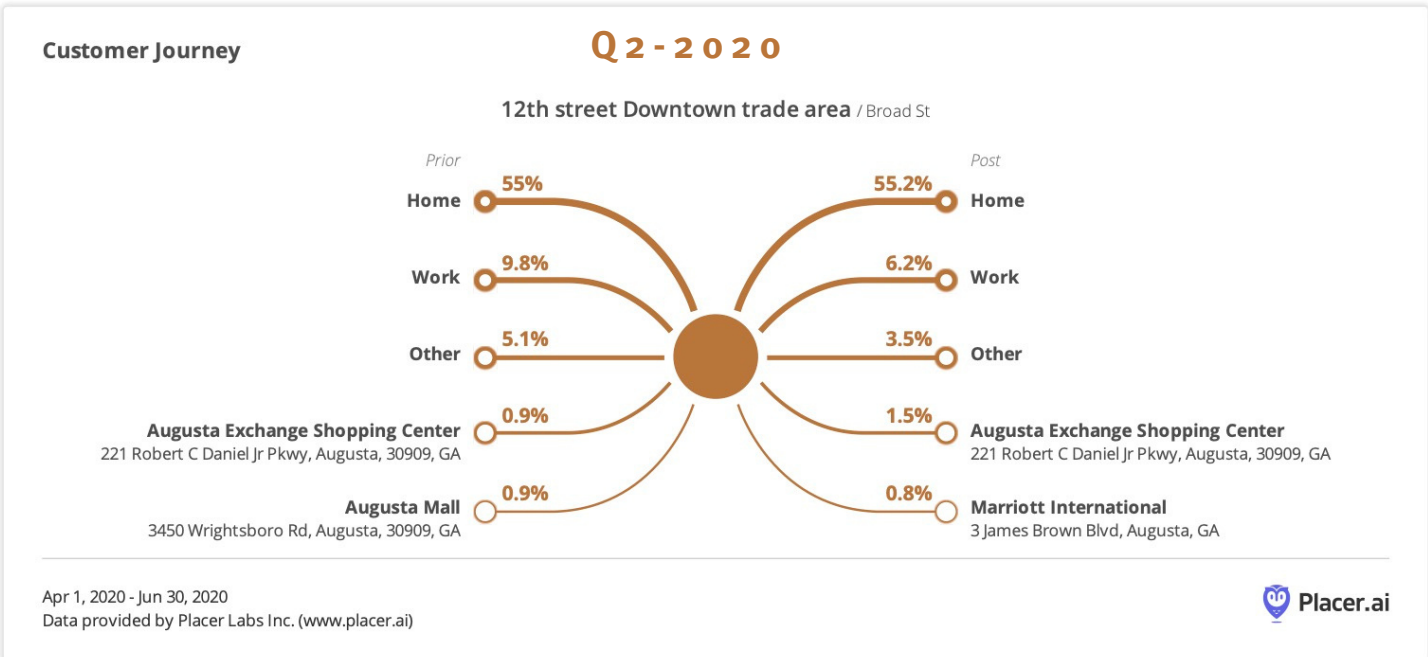
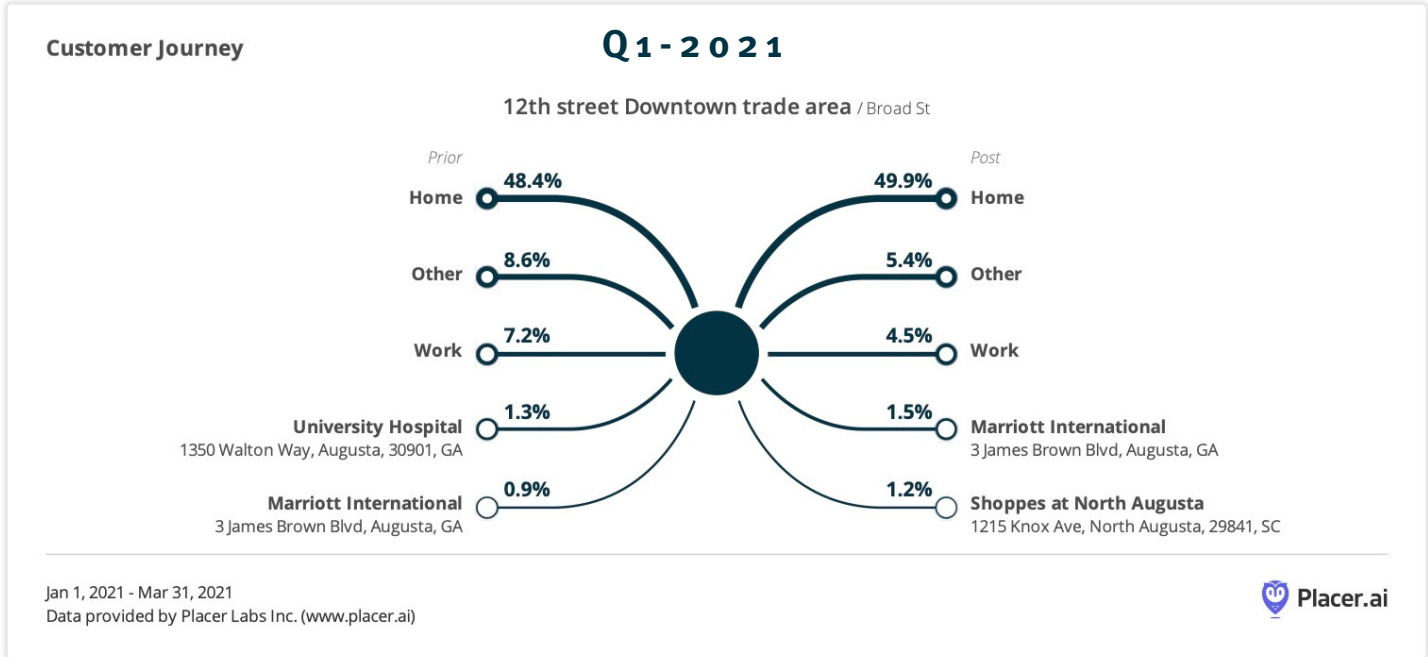
VISIT TRENDS: LENGTH-OF-STAY



COVID-19 COMPARISON

12TH ST. DOWNTOWN TRADE AREA - Q1:2021 VS Q2:2020

TRAVEL PATTERNS VIA CUSTOMER JOURNEYS



HISTORIC TAX CREDIT BASICS

By Jonathan Aceves



Historic Tax credits are incredibly complex instruments. They can be used to make historic renovation projects feasible that otherwise would not make financial sense. They can be coupled with other programs such as the opportunity zone program or enterprise zone programs. This article will cover some of the basics.

What are historic tax credits?

Historic Rehabilitation Tax Credits are available for developers who renovate historic buildings. These include federal and state historic tax credits. The federal tax credit is 20% of the qualified expenses over 5 years. Most states (GA and SC included) have 25% tax credits, often with a cap. Georgia's tax credit is capped at \$300,000 for the time being, and South Carolina's is capped at 1,000,000.

Which buildings qualify for this credit?

Buildings located in historic districts or individually listed in the national register of historic places qualify as well as buildings deemed historically significant by the state historic preservation office.

What are financial guidelines?

First, you must spend more than the adjusted basis in your renovation. Make sure to talk with a tax professional to help you organize this calculation. However, essentially you must spend an amount greater than what the building is worth. Second, only certain expenses are eligible for the credit—these are “qualified rehabilitation expenditures” (QREs). QREs include construction costs, taxes, consulting expenses, architectural costs, among others. Generally, additions to the building do not qualify, as well as furnishings, commissions, and appliances.

Are there guidelines for the renovation?

Yes. The secretary of the interior has guidelines for the renovation they'd like applicants to follow. Some of these include repairing rather than replacing historic elements, preserving distinctive finishes and features, and maintaining the historic character of the building.

Is there a required property hold time?

Yes. You must hold the property for 5 years.

Who can use historic tax credits?

In many cases, application of the Federal tax credit is limited to passive income for taxpayers with adjusted gross income above \$250,000. Real estate professionals, short-term rental operators, and C-corps are exempted from this rule.

AUGUSTA MARKET OVERVIEW - RETAIL

MARKET OVERVIEW

Retail vacancies in Downtown Augusta were lower than the five-year average during the second quarter, and they compressed in the past year. The rate also comes in below the region's average. Meanwhile, retail rents have risen by 1.1% in the past 12 months. While some retail space has delivered over the past few years in Downtown Augusta, developers at present are not particularly active. Retail properties trade with regularity in Downtown Augusta, and that remained the case in the past year. At \$89/SF, market pricing is considerably lower than the region's average pricing. The commercial real estate environment, and particularly the retail sector, remains uncertain thanks to the pandemic. Even with the vaccines, it is probable retailers will continue to face turbulence in the coming quarters. Those effects will likely linger for the foreseeable future, impacting demand, rent growth, and the capital markets in the process.



RETAIL MARKET SNAPSHOT

12 Month
Deliveries in SF

0

12 Month Net
Absorption in SF

72.2K

Vacancy Rate

4.9%

12 Month
Rent Growth

1.1%

Current Quarter	RBA	Vacancy Rate	Market Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Malls	0	-	-	-	0	0	0
Power Center	0	-	-	-	0	0	0
Neighborhood Center	86,530	0%	\$12.07	0%	0	0	0
Strip Center	110,333	8.8%	\$10.27	28.1%	800	0	0
General Retail	3,167,790	4.9%	\$9.90	5.3%	49,977	0	0
Other	0	-	-	-	0	0	0
Submarket	3,364,653	4.9%	\$9.97	5.9%	50,777	0	0

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy Change (YOY)	-2.1%	6.1%	5.3%	10.6%	2017 Q1	2.2%	2011 Q1
Net Absorption SF	72.2K	(12,466)	18,146	95,543	2018 Q3	(145,823)	2013 Q1
Deliveries SF	0	2,791	12,232	15,927	2020 Q2	0	2021 Q1
Rent Growth	1.1%	0.1%	1.7%	2.7%	2018 Q1	-4.8%	2010 Q1
Sales Volume	\$12.9M	\$5.1M	N/A	\$13.7M	2018 Q4	\$145K	2009 Q4

*Data compiled from Costar.com

AUGUSTA MARKET OVERVIEW - OFFICE

MARKET OVERVIEW

The Downtown Augusta Submarket in Augusta contains about 4.5 million SF of office space, which represents a sizable chunk of the market's inventory. The vacancy rate has fallen significantly over the past year, but at 12.7%, the rate was above the long-term average as of 2021Q2. Net absorption over the past year came in at about 130,000 SF, substantially above the five-year average. Rents edged up by 0.4% over the past year, which significantly trails the area's average annual growth rate of 1.7% over the past decade. There are no supply-side pressures on vacancy or rent in the near term, as nothing is under construction. The empty pipeline will limit stock growth in the years to come, unusual in a submarket like Downtown Augusta, which has experienced an expansion of 7.5% in inventory over the past three years. Office properties have traded with regularity in recent years, though that momentum has slowed in the past year. The coronavirus remains a major disrupter to the economy at large and creates profound uncertainty in Augusta. The effect of the pandemic has the potential to redefine the use of office space, as employers reevaluate the safety and health of workers.



OFFICE MARKET SNAPSHOT

12 Month Deliveries in SF

0

12 Month Net Absorption in SF

127K

Vacancy Rate

12.7%

12 Month Rent Growth

0.4

Current Quarter	RBA	Vacancy Rate	Market Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
4 & 5 Star	751,988	16.6%	\$27.14	16.8%	0	0	0
3 Star	1,369,512	17.2%	\$19.23	15.5%	7,439	0	0
1 & 2 Star	2,410,945	8.9%	\$15.32	9.0%	1,289	0	0
Submarket	4,532,445	12.7%	\$18.46	12.3%	8,728	0	0

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy Change (YOY)	-2.8%	9.8%	12.3%	16.2%	2019 Q3	3.9%	2007 Q4
Net Absorption SF	127K	(12,191)	27,201	145,064	2018 Q3	(126,231)	2019 Q3
Deliveries SF	0	25,057	5,292	317,000	2019 Q2	0	2021 Q1
Rent Growth	0.4%	0.8%	1.4%	8.5%	2015 Q2	-4.8%	2010 Q2
Sales Volume	\$2.3M	\$5M	N/A	\$22.1M	2017 Q2	\$0	2011 Q1

*Data compiled from Costar.com

DOWNTOWN PROPERTIES - SOLD

1427 Broad St.



1.37 acre tract of land for sale in Downtown Augusta. Originally consisting of nine tracts, which have been assembled for this sale. The property is zoned B-2 Commercial. The property features an auto repair shop and office. The office features a main waiting room, a large administrative office, and a smaller office and a restroom. The total office square footage is 1,200. The auto repair space is 2,250 square feet and features 6 separate bays with car lifts.

1031 Ellis St.



2394 SF for sale on Ellis St. in Augusta, GA. With beautiful and ornate brick exterior the property features the home of the Soultry Sounds nightclub/bar on the first floor and three apartments on the second. Amazing historic property next to Hildebrant's Restaurant.

Property Type	Address	Price	Land Area AC	Building SF	\$/SF / \$/AC	Sale Date	Year Built
Retail	1127 Broad St		0.07	2,500	\$ -	9/29/20	1906
Retail	1720 Walton Way	\$660,000	0.34	842	\$ 783.85	10/2/20	2011
Retail	306 13th St	\$450,000	0.34	3,517	\$ 127.95	10/27/20	1997
Retail	631 Ellis St	\$200,000	0.08	2,515	\$ 79.52	11/13/20	1952
Retail	2059 Central Ave	\$690,000	0.52	2,496	\$ 276.44	12/18/20	1990
Retail	1488 Reynolds St	\$1,675,000	0.96	2,000	\$ 837.50	12/30/20	1992
Retail	2015 Central Ave	\$325,000	0.23	2,520	\$ 128.97	1/19/21	1973
Retail	551 Ellis St	\$303,000	0.27	7,688	\$ 39.41	1/26/21	1948
Retail	1502 Central Ave	\$785,000	0.69	1,800	\$ 436.11	2/26/21	1996
Retail	1340 Market St	\$850,000	0.53	1,144	\$ 743.01	3/26/21	
Retail	2131 Wrightsboro Rd	\$700,000	0.98	8,137	\$ 86.03	3/30/21	1977
Retail	1208 Broad St	\$575,000	0.25	9,200	\$ 62.50	4/13/21	1926
Specialty	1934 Walton Way (Part of Multi-Property Sale)		0.22	2,620	\$ -	5/22/19	1955
Specialty	905 Broad St		0.25	18,500	\$ -	4/15/20	1927
Specialty	329 Telfair St	\$75,500	0.15	2,264	\$ 33.35	6/9/20	1896
Specialty	802 Greene St	\$200,000	0.43	16,228	\$ 12.32	8/28/20	1902
Student	337 Telfair St		0.17	2,787	\$ -	7/23/20	1891

DOWNTOWN PROPERTIES - SOLD (CONTINUED)

Property Type	Address	Price	Land Area AC	Building SF	\$/SF / \$/AC	Sale Date	Year Built
Flex	943 Ellis St	\$380,000	0.10	11,685	\$ 32.52	12/18/19	1937
Flex	943 Ellis St		0.10	11,685	\$ -	1/19/20	1937
Flex	1623 Broad St	\$245,000	0.23	2,670	\$ 91.76	10/6/20	1964
Flex	1505 St Luke St	\$115,000	0.21	3,500	\$ 32.86	1/22/21	1956
Hospitality	1455 Walton Way	\$3,900,000	2.73	39,936	\$ 97.66	5/29/19	1980
Hospitality	1103 15th St	\$1,475,000	0.62	15,818	\$ 93.25	4/20/20	1987
Industrial	303 Hale St	\$27,500	3.32	117,664	\$ 0.23	10/30/19	1951
Industrial	1001 Walton Way		0.28	6,000	\$ -	2/29/20	1969
Industrial	1007 Jones St		0.20	6,936	\$ -	2/29/20	1950
Industrial	1001 Walton Way		0.28	6,000	\$ -	2/29/20	1969
Land	1453 Walton Way	\$600,000	1.17		\$ 512,820.51	5/29/19	
Land	902 Enclave Ln	\$145,000	2.00		\$ 72,500.00	7/2/19	
Land	701 Reynolds St	\$475,000	0.47		\$ 1,010,638.30	10/29/19	
Land	502 Greene St	\$300,000	0.22		\$ 1,363,636.36	11/26/19	
Land	113 6th St (Part of Multi-Property Sale)	\$92,415	0.08		\$ 1,155,187.50	12/30/19	
Land	811 5th St	\$300,000	1.82		\$ 164,835.16	1/15/20	
Land	1632 Fenwick St	\$850,000	0.24		\$ 3,541,666.67	4/3/20	
Land	1125 Telfair St (Part of Multi-Property Sale)		0.12			7/2/20	
Land	1123 Telfair St (Part of Multi-Property Sale)		0.12			7/2/20	
Land	1125 Telfair St (Part of Multi-Property Sale)		0.12			7/2/20	
Land	1123 Telfair St (Part of Multi-Property Sale)		0.12			7/2/20	
Land	1128 Greene St	\$490,000	0.70		\$ 700,000.00	8/27/20	
Land	1108 Greene St	\$2,000,000	3.65		\$ 547,615.14	9/30/20	
Land	1423 Broad St	\$760,000	0.16		\$ 4,750,000.00	3/23/21	
Land	1437 Broad St (Part of Portfolio)	\$186,250	1.37		\$ 135,948.91	3/23/21	
Land	1427 Broad St (Part of Portfolio)	\$168,576	1.24		\$ 135,948.39	3/23/21	
Land	1425 Broad St		0.62		\$ -	3/23/21	
Land	1427 Broad St		1.24		\$ -	3/23/21	
Multi-Family	938 Greene St	\$292,000	0.12	5,168	\$ 56.50	6/26/19	1860
Multi-Family	1927 Central Ave	\$850,000	1.25	22,776	\$ 37.32	11/1/19	1985
Multi-Family	1211 Greene St	\$540,000	0.32	6,018	\$ 89.73	11/28/19	1860
Multi-Family	1638 Cleveland St		0.25	3,985	\$ -	12/30/19	1983
Multi-Family	416-422 First St		0.90	18,258	\$ -	4/24/20	1985
Multi-Family	505 13th St	\$5,700,000	4.20	108,702	\$ 52.44	4/25/20	1984
Multi-Family	259 Greene St	\$275,000	0.13	3,882	\$ 70.84	7/14/20	1921
Multi-Family	410 4th St	\$233,000	0.07	3,708	\$ 62.84	8/14/20	1911
Multi-Family	1927 Central Ave	\$1,400,000	1.25	22,776	\$ 61.47	8/28/20	1985
Multi-Family	325 Ellis St	\$270,000	0.12	4,048	\$ 66.70	10/1/20	1917
Multi-Family	817-824 Hickman Rd	\$12,800,000	4.50	114,246	\$ 112.04	12/17/20	1972
Multi-Family	2048 Battle Row	\$110,000	0.12	1,780	\$ 61.80	12/29/20	1984
Multi-Family	740 Broad St (Part of Portfolio)	\$9,500,000	0.47	128,032	\$ 74.20	2/24/21	1923
Multi-Family	2101 Walton Way (Part of Portfolio)	\$15,250,000	9.26	209,630	\$ 72.75	2/24/21	1923
Multi-Family	740 Broad St (Part of Portfolio)	\$9,500,000	0.47	128,032	\$ 74.20	2/24/21	1923
Multi-Family	1834 Fenwick St (Part of Portfolio)		0.22	2,047	\$ -	3/29/21	1886
Office	630 13th St	\$5,550,000	1.59	21,430	\$ 258.98	6/6/19	2002
Office	338 Greene St		0.16	2,880	\$ -	6/6/19	1901
Office	701 Greene St	\$2,500,000	1.07	30,240	\$ 82.67	6/18/19	1987
Office	922 Ellis St	\$800,000	0.86	52,368	\$ 15.28	8/27/19	1951
Office	1721 Wrightsboro Rd		0.17	812	\$ -	10/10/19	1942
Office	330 Telfair St		0.25	2,130	\$ -	11/21/19	1893
Office	904 Merry St	\$136,000	0.15	2,184	\$ 62.27	12/3/19	1950
Office	2116 Walton Way	\$535,000	0.60	6,798	\$ 78.70	12/6/19	1973
Office	607-609 Broad St (Part of Multi-Property Sale)	\$707,585	0.17	9,884	\$ 71.59	12/30/19	1921
Office	454 Greene St	\$160,000	0.29	5,342	\$ 29.95	1/15/20	1961
Office	828 Greene St	\$275,000	0.22	4,850	\$ 56.70	1/17/20	1961
Office	2047 Central Ave	\$315,000	0.34	4,391	\$ 71.74	2/18/20	1984
Office	414-418 8th St		0.05	3,841	\$ -	3/19/20	1961
Office	414-418 8th St		0.05	3,841	\$ -	3/19/20	1961

DOWNTOWN PROPERTIES - SOLD (CONTINUED)

Property Type	Address	Price	Land Area AC	Building SF	\$/SF / \$/AC	Sale Date	Year Built
Office	702 Broad St	\$2,100,000	0.32	44,000	\$ 47.73	4/15/20	1880
Office	421 11th St		0.43	5,544	\$ -	4/30/20	1977
Office	421 11th St		0.43	5,544	\$ -	4/30/20	1977
Office	421 11th St		0.43	5,544	\$ -	4/30/20	1977
Office	421 11th St		0.43	5,544	\$ -	4/30/20	1977
Office	306 6th St		0.14	3,000	\$ -	5/11/20	1881
Office	306 6th St		0.14	3,000	\$ -	5/11/20	1881
Office	418 12th St		0.47	618	\$ -	7/2/20	1951
Office	418 12th St		0.47	618	\$ -	7/2/20	1951
Office	421 11th St		0.43	5,544	\$ -	9/30/20	1977
Office	421 11th St		0.43	5,544	\$ -	9/30/20	1977
Office	2051 Walton Way	\$535,000	0.27	3,442	\$ 155.43	10/2/20	1916
Office	611 15th St	\$550,000	0.29	3,709	\$ 148.29	11/24/20	1961
Office	360 Bay St	\$971,250	1.22	40,797	\$ 23.81	12/4/20	1970
Office	301 7th St	\$216,000	0.21	3,156	\$ 68.44	2/19/21	1963
Office	927 Dantignac St	\$76,000	0.09	3,567	\$ 21.31	3/12/21	1965
Office	948B Walton Way		0.59	2,596	\$ -	3/17/21	1969
Retail	1936 Walton Way	\$425,000	1.04	4,428	\$ 95.98	5/22/19	1937
Retail	1936 Walton Way (Part of Multi-Property Sale)		1.04	4,428	\$ -	5/22/19	1937
Retail	525 Broad St		0.12	3,294	\$ -	6/3/19	1916
Retail	525 Broad St		0.12	3,294	\$ -	6/3/19	1916
Retail	1447 Broad St		0.69	2,660	\$ -	6/25/19	
Retail	471-473 Broad St	\$285,000	0.30	4,184	\$ 68.12	6/26/19	1960
Retail	901 Laney Walker Blvd	\$110,000	0.41	1,212	\$ 90.76	7/10/19	1978
Retail	714 Broad St	\$675,000	0.10	12,480	\$ 54.09	8/5/19	1958
Retail	843 Laney Walker Blvd	\$625,000	1.15	9,925	\$ 62.97	9/11/19	1992
Retail	2010 1/21/2 Central Ave	\$788,000	2.00	554	\$ 1,422.38	10/29/19	
Retail	1494 Jones St	\$225,000		2,643	\$ 85.13	12/3/19	2000
Retail	1501 Broad St	\$60,000	0.16	1,134	\$ 52.91	12/9/19	1953
Retail	594 Broad St		0.16	13,163	\$ -	12/10/19	1920
Retail	1730 Broad St	\$272,000	0.56	7,080	\$ 38.42	12/27/19	1971
Retail	830 Broad St		0.11	8,000	\$ -	1/10/20	1916
Retail	206 8th St		0.32	2,500	\$ -	1/13/20	1924
Retail	206 8th St		0.32	2,500	\$ -	1/13/20	1924
Retail	1102 Broad St	\$350,000	0.26	5,233	\$ 66.88	1/15/20	1941
Retail	1244 Broad St	\$350,000	0.14	11,000	\$ 31.82	1/17/20	1906
Retail	1244 Broad St	\$350,000	0.14	11,000	\$ 31.82	1/17/20	1906
Retail	1800-1808 Broad St	\$215,000	0.22	18,427	\$ 11.67	1/31/20	1911
Retail	1501 St Luke St	\$80,000	0.24	4,140	\$ 19.32	2/7/20	1956
Retail	814 Broad St	\$590,000	0.12	15,168	\$ 38.90	2/13/20	1916
Retail	826-828 Broad St		0.13	10,834	\$ -	3/1/20	1916
Retail	1244 Broad St		0.14	11,000	\$ -	3/12/20	1906
Retail	820 Broad St		0.11	14,776	\$ -	3/16/20	
Retail	658 Broad St	\$275,000	0.18	12,760	\$ 21.55	3/17/20	
Retail	1918 Central Ave		1.00	1,500	\$ -	4/22/20	1977
Retail	814 Broad St		0.12	15,168	\$ -	4/30/20	1916
Retail	901 Laney Walker Blvd	\$110,000	0.41	1,212	\$ 90.76	5/7/20	1978
Retail	1515 Broad St	\$2,610,000	2.41	13,500	\$ 193.33	6/19/20	2019
Retail	1157 Broad St	\$390,000	0.15	5,304	\$ 73.53	6/30/20	1936
Retail	1121-1123 Telfair St (Part of Multi-Property Sale)		0.12	864	\$ -	7/2/20	1963
Retail	1121-1123 Telfair St (Part of Multi-Property Sale)		0.12	864	\$ -	7/2/20	1963
Retail	1129 Broad St	\$385,000	0.27	16,950	\$ 22.71	7/13/20	1916
Retail	2102 Broad St	\$150,000	0.21	6,288	\$ 23.85	7/31/20	1950
Retail	1002 Broad St	\$750,000	0.17	6,758	\$ 110.98	8/20/20	1888
Retail	1124 Broad St	\$1,220,000	0.46	10,000	\$ 122.00	8/25/20	1921
Retail	404 Telfair St	\$205,000	0.53	5,997	\$ 34.18	9/18/20	1854
Retail	1720 Walton Way		0.34	842	\$ -	9/26/20	2011
Retail	533 Broad St		0.24	9,380	\$ -	9/28/20	1930

DOWNTOWN PROPERTIES FOR SALE

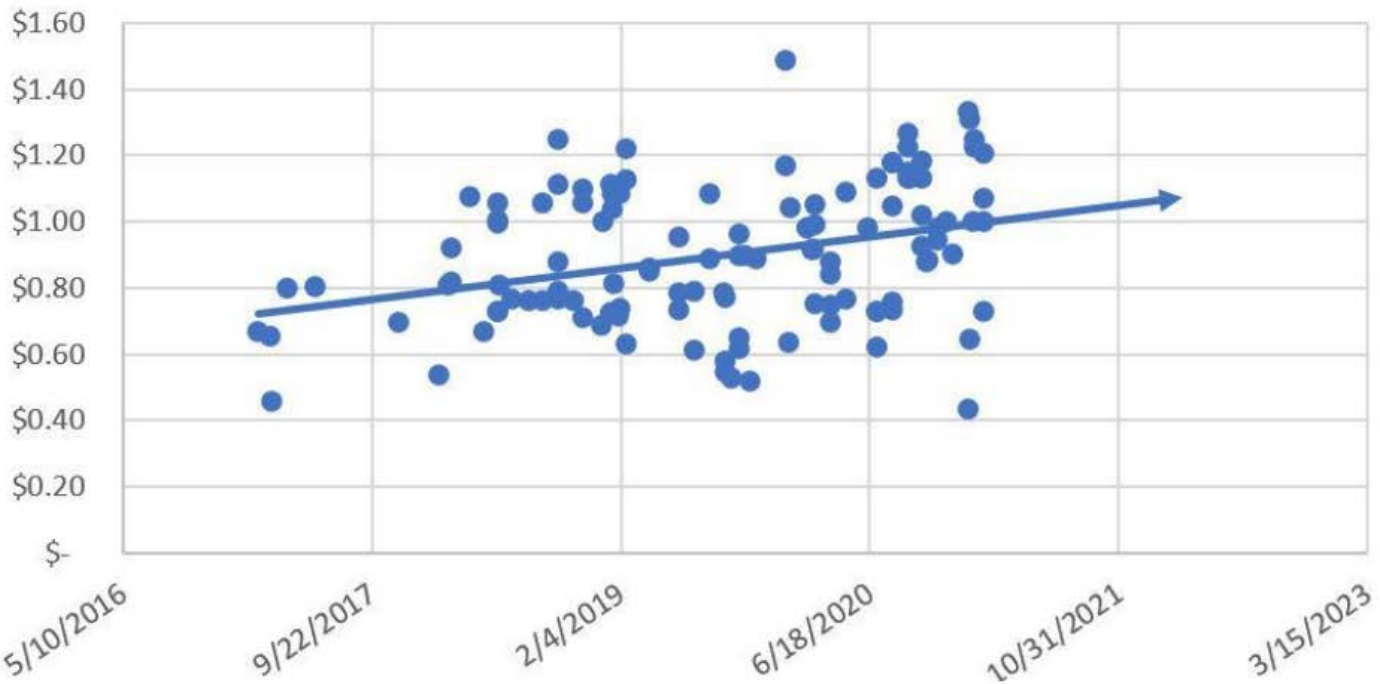
Property Type	Property Name	Price	Lot Size (A)	Building Size (SF)	\$/SF / \$/AC	Year Built	Listing Broker
Flex	1110 Fenwick St	\$ 660,000.00	1.06	8,760	\$ 75.34	1910	Charles Hock, CCIM
Flex	1435 Greene St	\$ 380,000.00	0.28	6,747	\$ 56.32	1957	Janie Terrell Peel
Flex	428 Crawford Ave	\$ 160,000.00	0.16	3,300	\$ 48.48	1968	Kevin McCarthy
Industrial	303 Hale St	\$ 697,200.00	3.32	117,664	\$ 5.93	1951	Joe Edge, SIOR, CCIM
Industrial	1467 Broad St	\$ 888,000.00	0.34	12,500	\$ 71.04	1962	Charles Hock, CCIM
Industrial	1441 Reynolds St	\$ 735,000.00	1.08	5,500	\$ 133.64	1987	Connie Wilson, CCIM
Multi-Family	1901 Broad St	\$ 1.00	1.12	92,727	\$ 0.00		Aceves/Eckley/Meikrantz
Multi-Family	930-940 Hickman Rd	\$ 4,200,000.00	1.10	19,000	\$ 221.05	1906	Aceves/Eckley/Meikrantz
Multi-Family	262 Greene St	\$ 280,000.00	0.12	2,588	\$ 108.19	1866	Aceves/Eckley/Meikrantz
Multi-Family	107 Ellis St	\$ 172,000.00	0.09	1,246	\$ 138.04	1921	Danielle Meikrantz
Multi-Family	1957 Battle Row	\$ 1,495,000.00	0.07	836	\$ 1,788.28	1954	
Office	985 Broad St	\$13,400,000.00	2.32	62,587	\$ 214.10		Janie Terrell Peel
Office	985 Broad St	\$13,400,000.00	2.32	62,587	\$ 214.10		Janie Terrell Peel
Office	925 Laney Walker Blvd	\$ 1,688,000.00	0.75	60,000	\$ 28.13	2004	Jane Ellis
Office	922 Ellis St	\$ 1,800,000.00	0.86	52,368	\$ 34.37	1951	Andrew Ackerman
Office	985 Broad St	\$ 6,000,000.00	1.00	30,186	\$ 198.77	1948	Janie Terrell Peel
Office	971 Broad St	\$ 6,000,000.00	0.15	23,253	\$ 258.03	1949	Clay Williams
Office	630 13th St	\$ 7,100,000.00	1.59	21,430	\$ 331.31	2002	Jordan Collier
Office	901 Greene St	\$ 1.00	0.43	15,300	\$ 0.00	1999	Daniel Levison
Office	641 Broad St	\$ 385,000.00	0.16	10,569	\$ 36.43	1891	Parker Dye
Office	1369 Reynolds St	\$ 850,000.00	1.01	6,516	\$ 130.45	1968	Clay Williams
Office	2100 Central Ave	\$ 450,000.00		6,462	\$ 69.64	1984	
Office	429 Walker St	\$ 350,000.00	0.28	6,186	\$ 56.58	1896	Joe Edge, SIOR, CCIM
Office	813-815 12th St	\$ 525,000.00	0.47	5,208	\$ 100.81	1973	Jordan Collier
Office	1456 Walton Way	\$ 975,000.00	0.28	4,660	\$ 209.23	1978	Davis Beman
Office	1253 Greene St	\$ 495,000.00	0.41	4,000	\$ 123.75	1973	Davis Beman
Office	431 Walker St	\$ 395,900.00	0.10	4,000	\$ 98.98	1896	Janie Terrell Peel
Office	953 Jones St	\$ 650,000.00	1.00	3,816	\$ 170.34	1948	Janie Terrell Peel
Office	1276 Merry St	\$ 150,000.00	0.14	3,220	\$ 46.58	1962	Jane Ellis
Office	508 Walker St	\$ 290,000.00	0.37	3,089	\$ 93.88	1876	Janie Terrell Peel
Office	1130-1134 Laney Walker Blvd	\$ 199,000.00	0.17	3,036	\$ 65.55	1968	Wil Kacos
Office	825 Russell St	\$ 250,000.00	0.17	3,000	\$ 83.33	1915	DJ Snead
Office	1830 Walton Way	\$ 325,000.00	0.25	2,400	\$ 135.42	1969	Stan Jackson
Office	1235 Walton Way	\$ 280,000.00	0.21	2,259	\$ 123.95	1963	Aceves/Eckley/Meikrantz
Retail	732 Broad St	\$ 1,975,000.00	0.46	83,000	\$ 23.80	1895	Parker Dye
Retail	904 Broad St	\$ 699,000.00	1.01	40,422	\$ 17.29		
Retail	1216-1218 Broad St	\$ 1,750,000.00	0.24	26,774	\$ 65.36	1911	Aceves/Eckley/Meikrantz
Retail	1028-1036 Broad St	\$ 1,300,000.00	0.30	16,985	\$ 76.54	1901	Ben Harrison
Retail	822 Broad St	\$ 500,000.00	0.11	15,856	\$ 31.53	1916	Aceves/Eckley/Meikrantz
Retail	813 Broad St	\$ 1,100,000.00	0.21	11,856	\$ 92.78	1916	Jacob Glover
Retail	1337 Reynolds St	\$ 1,150,000.00	0.53	10,000	\$ 115.00	1949	Scott A. Atkins CCIM, SIOR
Retail	1212 Broad St	\$ 925,000.00	0.22	9,900	\$ 93.43	1912	Matt Aitken
Retail	551 Ellis St	\$ 575,000.00	0.27	7,688	\$ 74.79	1948	Fred Daitch
Retail	126-134 James Brown Blvd	\$ 850,000.00	0.09	7,600	\$ 111.84	1953	Janie Terrell Peel
Retail	928 Broad St	\$ 740,000.00	0.33	6,000	\$ 123.33	1926	Aceves/Eckley/Meikrantz
Retail	1552 Walton Way	\$ 295,000.00	0.11	6,000	\$ 49.17	1958	Parker Dye
Retail	220-222 6th St	\$ 365,000.00	0.09	5,637	\$ 64.75	1913	Zack Hartman
Retail	586 Broad St	\$ 275,000.00	0.07	5,200	\$ 52.88	1820	Scott A. Atkins CCIM, SIOR
Retail	116-122 James Brown Blvd	\$ 1,000,000.00	0.15	5,100	\$ 196.08	1906	Joe Carswell
Retail	1923 Walton Way	\$ 230,000.00	0.15	4,800	\$ 47.92	1969	David Moretz SIOR
Retail	1019 Laney Walker Blvd	\$ 250,000.00	0.17	4,712	\$ 53.06	1951	Matt Aitken
Retail	1377 Wrightsboro Rd	\$ 220,000.00	0.19	4,384	\$ 50.18	1953	Derya Martin
Retail	943 Jones St	\$ 750,000.00	0.09	3,600	\$ 208.33	1906	Janie Terrell Peel
Retail	722 Broad St	\$ 950,000.00	0.19	3,351	\$ 283.50	1931	Matt Aitken
Retail	527 9th St	\$ 500,000.00	0.17	3,160	\$ 158.23	1900	Davis Beman
Retail	732 7th St	\$ 179,000.00	0.25	1,328	\$ 134.79	1961	David Hogg
Retail	573 Greene St	\$ 300,000.00	0.03	832	\$ 360.58	1960	Fred Daitch
Retail	711 Laney Walker Blvd	\$ 149,000.00	0.36	800	\$ 186.25	1977	Matt Aitken
Retail (Strip Center)	501 James Brown Blvd	\$ 699,000.00	0.72	21,368	\$ 32.71		
Specialty	1348 Broad St	\$16,000,000.00	7.35	151,240	\$ 105.79	1926	Parker Dye
	511 Broad St	\$ 475,000.00	0.19	4,063	\$ 116.91		

LEASING OVERVIEW

TOP EXECUTED DOWNTOWN LEASES - PAST 12 MONTHS

Address	Property Name	Lease Date	Property Type	Building Size	Lease Rate	Lease Type	Year	Building Class	Size SF	Lot Size Acres
1445 Greene St		Nov-20	Direct	6,308 SF	\$10.50/MG	MG	1953	B	6,308 SF	0.64
1001 Walton Way		2021-05-01	Industrial	6,000 SF	\$5.80/MG	MG	1969	C	6,000 SF	0.28
1697 Broad St		Mar-21	Industrial	600,000 SF			1952	B	600,000 SF	18.1
1467 Broad St		Sep-20	Industrial	12,500 SF	\$5.55/NNN	NNN	1962	C	12,500 SF	0.34
801 Broad St	The SunTrust Building	Apr-21	Office	11,000 SF	\$18.50/FS	FS	1975	B	11,000 SF	0.29
1450 Greene St	Enterprise Mill	Mar-21	Office	179,122 SF	\$20.00/MG	MG	1881	B	1,629 SF	8.94
630 Ellis St		Mar-21	Office	4,020 SF	\$4.11/FS	FS	1967	C	85 SF	
925 Laney Walker Blvd		Mar-21	Office	5,365 SF	\$18.00/MG	MG	1967	C	85 SF	0.18
1303 Dantignac St	Bldg IV	Mar-21	Office	27,567 SF			1995	B	5,598 SF	1.45
828 Greene St		Jan-21	Office	1,950 SF	\$8.00/MG	MG	1961	B	4,850 SF	0.22
820 Saint Sebastian Way	Professional Center 1	Jan-21	Office	12,437 SF			1978	B	793 SF	5.72
818 St Sebastian Way	Augusta POB II	Dec-20	Office	29,750 SF			1987	B	5,381 SF	1.57
1914 Central Ave		Oct-20	Office	3,660 SF			1982	C	828 SF	0.22
699 Broad St		Sep-20	Office	18,644 SF	\$22.00/FS	FS	1960	B	10,882 SF	0.77
126-142 8th St	Union Savings Bank Building	Sep-20	Office	3,555 SF	\$17.35/MG	MG	1916	B	467 SF	
307 11th St		Jun-20	Office	2,476 SF	\$6.59/MG	MG	1980	B	1,157 SF	0.06
2150 Central Ave		Feb-20	Office	4,060 SF	\$9.76/MG	MG	1956	B	4,060 SF	0.35
580 James Brown Blvd		Jan-20	Office	8,834 SF	\$16.50/MG	MG	1901	B	1,100 SF	0.24
1944 Walton Way	Academy Plaza	May-21	Retail	14,370 SF	\$16.50/FS	FS	1990	B	14,370 SF	0.74
206 8th St		May-21	Retail	1,250 SF	\$14.00/MG	MG	Jun-21	C	1,250 SF	0.32
2130 Central Avenue		2021-04-01	Retail	4,505 SF	\$5.88/MG	MG	May-05	c	4,505 SF	0.7
936 Broad St	The JB Whites Building	Apr-21	Retail	19,658 SF	\$29.47/MG	MG	1874	B	19,658 SF	0.48
722 Broad St		Mar-21	Retail	838 SF	\$13.00		1931	C	3,351 SF	0.19
1127 Broad St		Mar-21	Retail	2,500 SF	\$12.00/FS	FS	1906	B	2,400 SF	0.07
1106 Broad St		Aug-20	Retail	7,000 SF	\$17.00/MG	MG	1916	B	4,000 SF	0.29
1151 Broad St		Jul-20	Retail	1,850 SF	\$19.96/MG	MG	1906	B	1,850 SF	0.17
2148 Central Ave		Jul-20	Retail	2,080 SF	\$14.40		1918	C	2,080 SF	0.21
1454 Walton Way	3 Squares Diner	Apr-20	Retail	2,000 SF	\$16.00/NNN	NNN	1999	C	2,000 SF	0.42
1026 Broad St	Kennedy Building	Feb-20	Retail	3,000 SF	\$12.00/MG	MG	1900	B	1,735 SF	0.07
1919 Watkins St	Daycare	Oct-18	Specialty	7,000 SF	\$5.07/NNN	NNN	1981	C	7,098 SF	0.72

MULTIFAMILY RENT CURVE OVER TIME (RENT/SF)



LEASING OVERVIEW

DOWNTOWN PROPERTIES CURRENTLY FOR LEASE

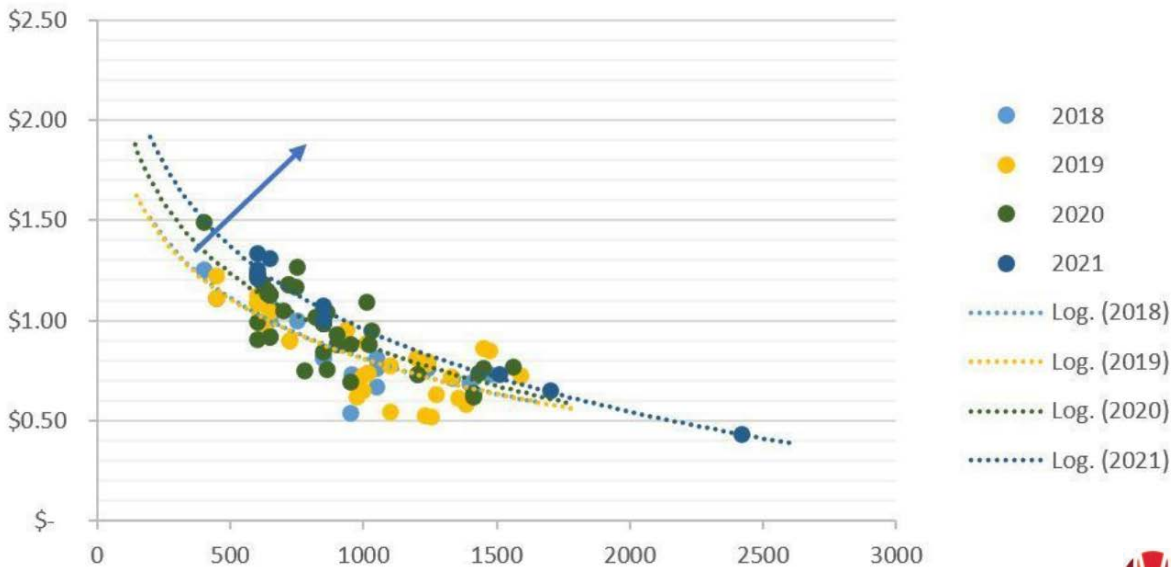
Property Address	Property Name	Property Type	Total Available		Rent/SF/Yr	Type	Year Built	Building Class	Leasing Company Contact
			Space (SF)	RBA					
1110 Fenwick St		Flex	8760	8760	\$6.34 - 7.75 (Est.)		1910	B	Charles Hock,
1623 Broad St		Flex	2670	2670	\$8.23	MG	1964	C	Matt Aitken
428 Crawford Ave		Flex	3300	3300	\$6.00	MG	1968	C	Kevin McCarthy
1435 Greene St		Flex	6747	6747	\$8.00	MG	1957	C	Clay Williams
1345 Jones St		Flex	8800	8800	\$4.50		1983	B	Scott A. Atkins
1110 Fenwick St		Flex	8760	8760	\$6.34 - 7.75 (Est.)		1910	B	Charles Hock
1461 Ellis St		Industrial	33657	36937	\$4.00	NNN	1957	C	Parker Dye
1697 Broad St		Industrial	68650	600000	\$3.39 - 3.70 (Est.)		1952	B	Teresa Harris
1 7th St	River Place Condominiums	Office	40204	126751	\$16.00	FS	1990/2012	C	
126-142 8th St	Union Savings Bank Building	Office	379	7110	\$21.37	MG	1916	B	Davis Beman
1 10th St		Office	29648	145000	\$24.50	FS	1991	B	Parker Dye
607-609 Broad St		Office	2726	9884	\$11.00	MG	1921	B	Parker Dye
643 Broad St		Office	10000	10000	\$22.00	NNN	1966	C	Davis Beman
699 Broad St	699 Broad St	Office	45874	187891	\$22.00	FS	1960	B	Davis Beman
801 Broad St	The SunTrust Building	Office	20417	119451	\$18.50	FS	1975	B	Dennis Trotter
933 Broad St		Office	22000	40500	\$21.00	FS	1940	B	Davis Beman
971 Broad St		Office	8316	23253	\$17.50	MG	1949	B	Janie Terrell Peel
985 Broad St		Office	28433	30186	\$12.00 - 20.00	MG	1948	B	Janie Terrell Peel
630 Ellis St		Office	1715	8040	\$17.40	FS	1967	C	Joe Edge
200 Grace Hopper Ln	Shaffer MacCartney Building	Office	51123	150000	\$33.50 - 34.50	FS	2018	A	Glenn Aspinwall
501 Greene St	Hatcher Building	Office	10000	46824	\$15.00	NNN	1965	C	Davis Beman
551 Greene St	DeLaigle Commercial Building	Office	7350	7350	\$10.00	MG	1918	B	
629 Greene St		Office	3325	3325	\$10.64	+Utilities	1874	C	Janie Terrell Peel
701 Greene St		Office	9700	30240	\$18.50	MG	1987	B	Davis Beman
901 Greene St		Office	15300	15300	\$10.00	MG	1999/2018	B	Parker Dye
1101 Greene St		Office	4182	4952	\$15.00	MG	1931	B	Paul King
1253 Greene St		Office	4000	4000	\$15.00	MG	1973	B	Davis Beman
531 James Brown Blvd	Red Star Building	Office	5200	12000	\$16.50	MG	1895/2012	B	Davis Beman
943 Jones St		Office	5332	5332	\$17.50		1948/2012	B	John Bowen
953 Jones St		Office	3650	3816	\$17.50		1948/1980	C	Janie Terrell Peel
1235 Walton Way		Office	2259	2259	\$12.00	MG	1963	C	Aceves/Eckley/Meikrantz
16 9th St		Office	4551	4551	\$12.95 - 15.82 (Est.)		1896	C	
702 Broad St	The Leonard Building	Office	9700	44000	\$15.32 - 18.73 (Est.)		1880	B	Parker Dye
800 Broad St		Office	24367	24367	\$16.67 - 20.37 (Est.)		1975	B	Parker Dye
823 Broad St		Office	13206	13206	\$11.96 - 14.62 (Est.)		1923	B	Davis Beman
922 Ellis St		Office	42200	52368	\$15.14 - 18.50 (Est.)		1951	C	Rafy Bassali
100 Grace Hopper Ln	Hull McKnight Georgia Cyber Center	Office	600	167000	\$27.85 - 34.04 (Est.)	FS	2018	A	Glenn Aspinwall
300 Grace Hopper Ln		Office	250000	250000	Not Disclosed		2022	A	Mike Dolan
1450 Greene St	Enterprise Mill	Office	11311	179122	\$20.00	MG	1881/1990	B	C. Ralph Kitchens, Jr.
1 7th St	River Place Condominiums	Office	40204	126751	\$16.00	FS	1990/2012	C	
126-142 8th St	Union Savings Bank Building	Office	379	7110	\$21.37	MG	1916	B	Davis Beman
1 10th St		Office	29648	145000	\$24.50	FS	1991	B	Parker Dye
360 Bay St		Office	9870	40797	\$16.00	FS	1970	B	Chris Farrow
607-609 Broad St		Office	2726	9884	\$11.00	MG	1921	B	Parker Dye
643 Broad St		Office	10000	10000	\$22.00	NNN	1966	C	Davis Beman
699 Broad St	699 Broad St	Office	45874	187891	\$22.00	FS	1960	B	Davis Beman
801 Broad St	The SunTrust Building	Office	20417	119451	\$18.50	FS	1975	B	Dennis Trotter
933 Broad St		Office	22000	40500	\$21.00	FS	1940	B	Davis Beman
971 Broad St		Office	8316	23253	\$17.50	MG	1949	B	Janie Terrell Peel
985 Broad St		Office	28433	30186	\$12.00 - 20.00	MG	1948	B	Janie Terrell Peel
1715-1721 Central Ave		Office	5400	9452	\$7.00	NNN	1962	C	Mac Johnson
2060 Central Ave		Office	3466	3466	\$15.00	MG	2001	B	David Hogg
630 Ellis St		Office	1715	8040	\$17.40	FS	1967	C	Joe Edge
200 Grace Hopper Ln	Shaffer MacCartney Building	Office	51123	150000	\$33.50 - 34.50	FS	2018	A	Glenn Aspinwall
501 Greene St	Hatcher Building	Office	10000	46824	\$15.00	NNN	1965	C	Davis Beman
551 Greene St	DeLaigle Commercial Building	Office	7350	7350	\$10.00	MG	1918	B	
629 Greene St		Office	3325	3325	\$10.64	+Utilities	1874	C	Janie Terrell Peel
701 Greene St		Office	9700	30240	\$18.50	MG	1987	B	Davis Beman
901 Greene St		Office	15300	15300	\$10.00	MG	1999/2018	B	Parker Dye
1101 Greene St		Office	4182	4952	\$15.00	MG	1931	B	Paul King
1253 Greene St		Office	4000	4000	\$15.00	MG	1973	B	Davis Beman
531 James Brown Blvd	Red Star Building	Office	5200	12000	\$16.50	MG	1895/2012	B	Davis Beman
943 Jones St		Office	5332	5332	\$17.50		1948/2012	B	John Bowen
953 Jones St		Office	3650	3816	\$17.50		1948/1980	C	Janie Terrell Peel
925 Laney Walker Blvd		Office	16065	60000	\$14.95	FS	2004	B	Joe Edge
1276 Merry St		Office	3220	3220	\$4.85	MG	1962/1978	C	Joe Edge
1369 Reynolds St		Office	6516	6516	\$14.00	MG	1968	B	Clay Williams
1235 Walton Way		Office	2259	2259	\$12.00	MG	1963	C	Aceves/Eckley/Meikrantz
1607 Walton Way		Office	3500	9184	\$16.50	MG	1957	C	Davis Beman
1927 Walton Way	Walton Way Retail-Office	Office	2200	2200	\$16.50	MG	1970	C	Davis Beman
16 9th St		Office	4551	4551	\$12.95 - 15.82 (Est.)		1896	C	
811 13th St	Professional Center 3 - The Dennis Building	Office	3913	47034	\$15.68 - 19.16 (Est.)		1994	B	Carla Cabral
702 Broad St	The Leonard Building	Office	9700	44000	\$15.32 - 18.73 (Est.)		1880	B	Parker Dye

LEASING OVERVIEW

DOWNTOWN PROPERTIES CURRENTLY FOR LEASE (CONTINUED)

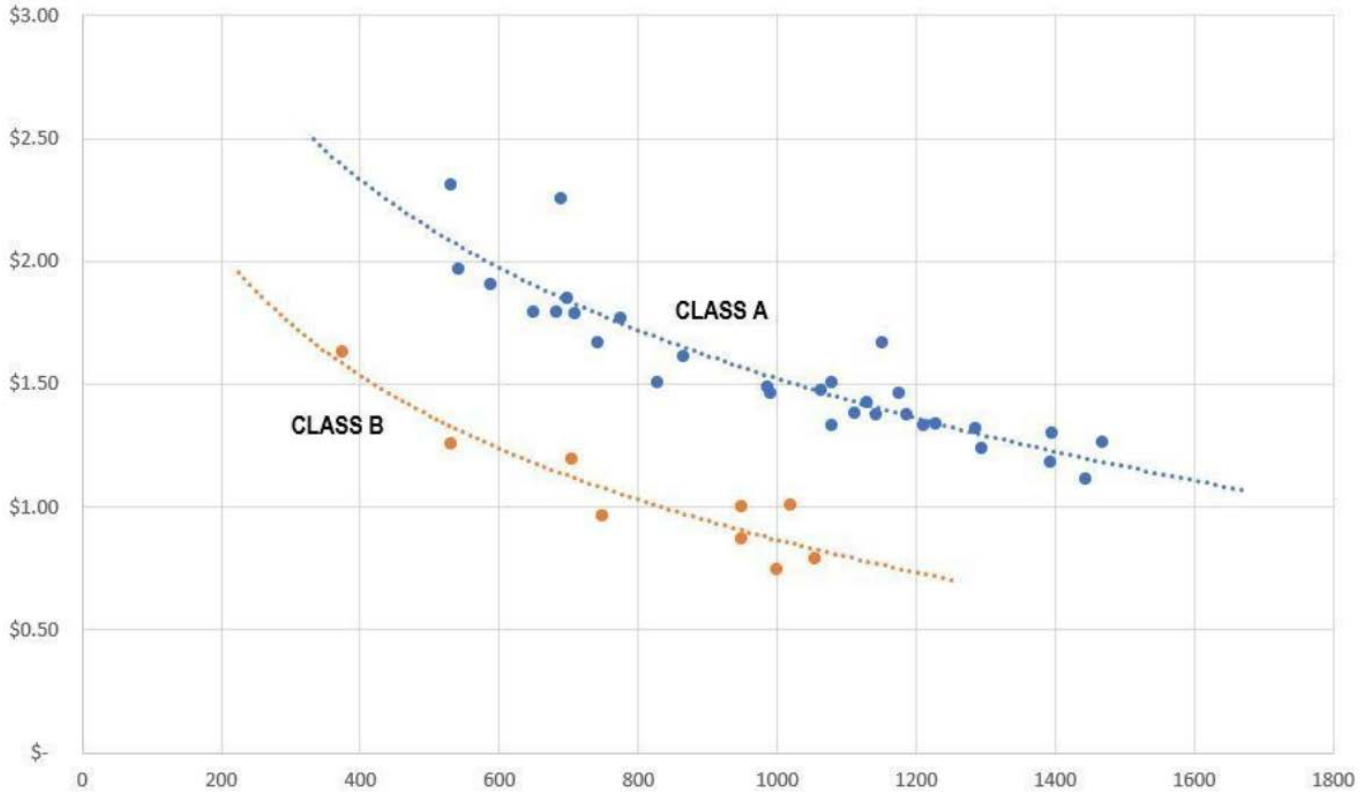
Property Address	Property Name	Property Type	Total Available		Rent/SF/Yr	Type	Year Built	Building Class	Leasing Company Contact
			Space (SF)	RBA					
800 Broad St		Office	24367	24367	\$16.67 - 20.37 (Est.)		1975	B	Parker Dye
823 Broad St		Office	13206	13206	\$11.96 - 14.62 (Est.)		1923	B	Davis Beman
1303 Dantignac St	Bldg IV	Office	2154	55134	\$19.12 - 23.37 (Est.)		1995	B	Carla Cabral
922 Ellis St		Office	42200	52368	\$15.14 - 18.50 (Est.)		1951	C	Rafy Bassali
100 Grace Hopper Ln	Hull McKnight Georgia Cyber Center	Office	600	167000	\$27.85 - 34.04 (Est.)	FS	2018	A	Glenn Aspinwall
825 Russell St		Office	2400	3000	\$11.57 - 14.14 (Est.)		1915	C	DJ Snead
720 Saint Sebastian Way	Sutherland Mill Building	Office	2553	56000	\$17.33 - 21.18 (Est.)		1887	B	C. Ralph Kitchens, Jr.
820 Saint Sebastian Way	Professional Center 1	Office	34133	99494	\$19.61 - 23.96 (Est.)		1978	B	Carla Cabral
818 St Sebastian Way	Augusta POB II	Office	6175	119000	\$20.21 - 24.70 (Est.)		1987	B	Carla Cabral
300 Grace Hopper Ln		Office	250000	250000	Not Disclosed		2022	A	Mike Dolan
2 8th St		Retail	8693	16588	\$15.00	MG	1906	C	Janie Terrell Peel
305 8th St	Long Building	Retail	3912	23664	\$12.00	MG	1901	C	Aceves/Eckley/Meikrantz
471-473 Broad St		Retail	4184	4184	\$13.00	MG	1960	B	Janie Terrell Peel
501 Broad St		Retail	3164	3164	\$12.00	MG	1972	C	Janie Terrell Peel
549 Broad St		Retail	11134	11134	\$13.00	NNN	1918	C	Janie Terrell Peel
758-760 Broad St	The Johnson Building	Retail	3900	26720	\$13.50	MG	1924	C	Janie Terrell Peel
970 Broad St		Retail	3700	3700	\$15.00	MG	1928	B	Janie Terrell Peel
1038-1040 Broad St		Retail	5650	10400	\$13.00	MG	1890	C	Ben Harrison
1290 Broad St		Retail	4845	4845	\$10.00	MG	1950	B	Joe Edge
126-134 James Brown Blvd		Retail	6050	7600	\$8.00 - 15.00	MG	1953	C	Clay Williams
840 Broad St		Retail	11152	11152	\$10.29 - 12.58 (Est.)		1966	B	Rafy Bassali
936 Broad St	The JB Whites Building	Retail	1417	19658	\$19.43 - 23.75 (Est.)	FS	1874/2000	B	Paul King
952 Broad St		Retail	1500	5225	\$9.48 - 11.59 (Est.)		1916	B	Davis Beman
1051 Broad St		Retail	30000	30000	\$9.11 - 11.13 (Est.)	FS	1957	B	Joe Edge
2 8th St		Retail	8693	16588	\$15.00	MG	1906	C	Janie Terrell Peel
305 8th St	Long Building	Retail	3912	23664	\$12.00	MG	1901	C	Aceves/Eckley/Meikrantz
471-473 Broad St		Retail	4184	4184	\$13.00	MG	1960	B	Janie Terrell Peel
501 Broad St		Retail	3164	3164	\$12.00	MG	1972	C	Janie Terrell Peel
549 Broad St		Retail	11134	11134	\$13.00	NNN	1918	C	Janie Terrell Peel
758-760 Broad St	The Johnson Building	Retail	3900	26720	\$13.50	MG	1924	C	Janie Terrell Peel
970 Broad St		Retail	3700	3700	\$15.00	MG	1928	B	Janie Terrell Peel
1038-1040 Broad St		Retail	5650	10400	\$13.00	MG	1890	C	Ben Harrison
1290 Broad St		Retail	4845	4845	\$10.00	MG	1950	B	Joe Edge
1800-1808 Broad St	Near Kroc Center & Cyber Park	Retail	4231	18427	\$12.00	MG	1911	C	Janie Terrell Peel
2120-2130 Central Ave	2130 Central Avenue	Retail	600	4505	\$15.00	MG	1953	C	
126-134 James Brown Blvd		Retail	6050	7600	\$8.00 - 15.00	MG	1953	C	Clay Williams
1350 Reynolds St		Retail	5888	5888	\$6.50	NNN	1973/1983	C	Scott A. Atkins
840 Broad St		Retail	11152	11152	\$10.29 - 12.58 (Est.)		1966	B	Rafy Bassali
936 Broad St	The JB Whites Building	Retail	1417	19658	\$19.43 - 23.75 (Est.)	FS	1874/2000	B	Paul King
952 Broad St		Retail	1500	5225	\$9.48 - 11.59 (Est.)		1916	B	Davis Beman
1051 Broad St		Retail	30000	30000	\$9.11 - 11.13 (Est.)	FS	1957	B	Joe Edge
1712 Walton Way	Walton Way @ Druid Park	Retail	1906	5218	\$4.74 - 5.79 (Est.)		1946	C	
501 James Brown Blvd		Retail (Strip Center)	8640	8640	\$22.00	FS	1903	F	Davis Beman
507 James Brown Blvd		Retail (Strip Center)	4712	4712	\$20.00	FS	1891	C	Davis Beman
513 James Brown Blvd		Retail (Strip Center)	8016	8016	\$22.00	FS	1897	F	Davis Beman
501 James Brown Blvd		Retail (Strip Center)	8640	8640	\$22.00	FS	1903	F	Davis Beman
507 James Brown Blvd		Retail (Strip Center)	4712	4712	\$20.00	FS	1891	C	Davis Beman
513 James Brown Blvd		Retail (Strip Center)	8016	8016	\$22.00	FS	1897	F	Davis Beman
1022 Walton Way		Retail (Strip Center)	8706	12900	\$15.00		2015	B	DJ Snead

MULTIFAMILY RENT CURVE - ANNUAL COMPARISON (RENT/SF)



LEASING OVERVIEW

TOP LEASES PAST 12 MONTHS



Rental rates downtown have been steadily increasing over the past three years.

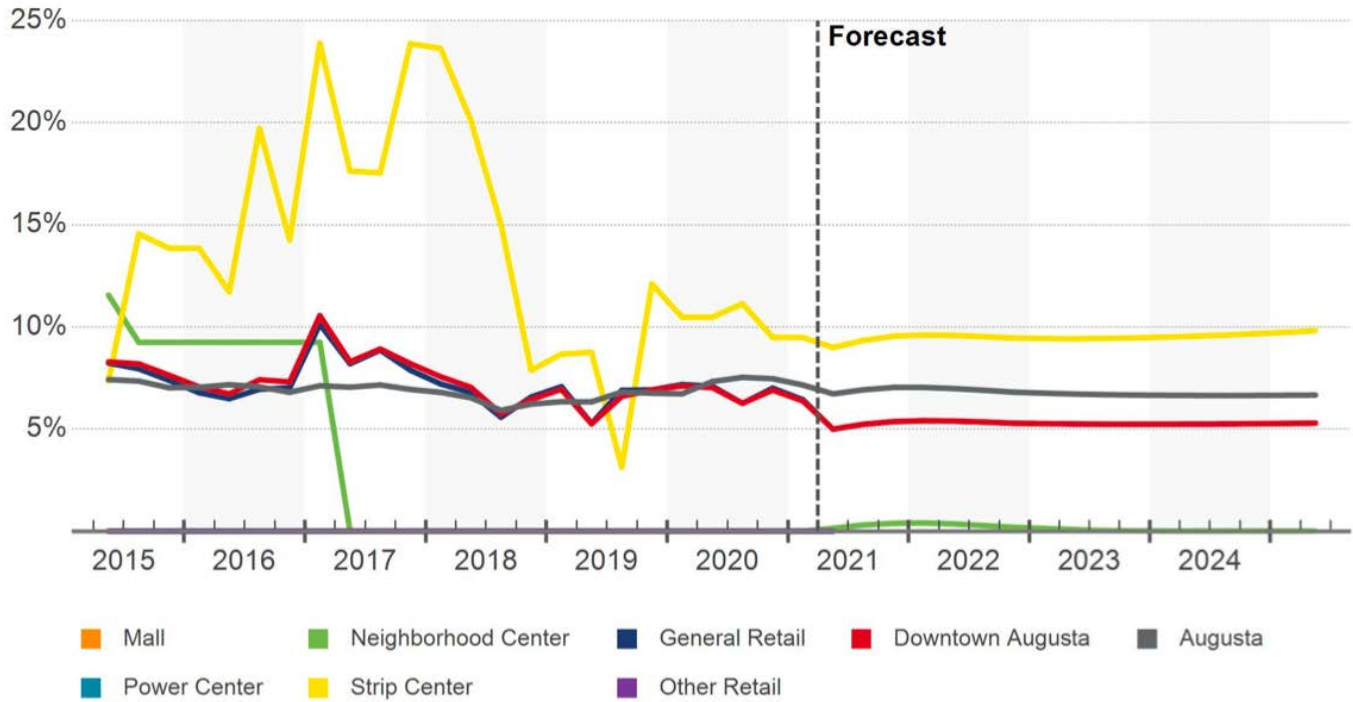
Class A Apartment rent in Q1 of 2021 averaged \$1.50/SF/Mo for a 1000 SF unit, and \$1.95/SF/Mo for a 550 SF unit. We've defined Class A as relatively new, amenitized, and close to the Central Business District. For our analysis we've included Canal-side, Beacon Station, The Ironwood, and The Clubhouse.

Class B rents averaged \$.85/SF/Mo for a 1000 SF unit, and \$1.50 for a 550 SF Unit. We've defined Class B as legacy apartments, generally built in the 90's or before, often unamenitized. For our analysis we included The Terraces at Summerville, the Downtowner, Reid Place, the Maxwell House, and Crossroads Market.

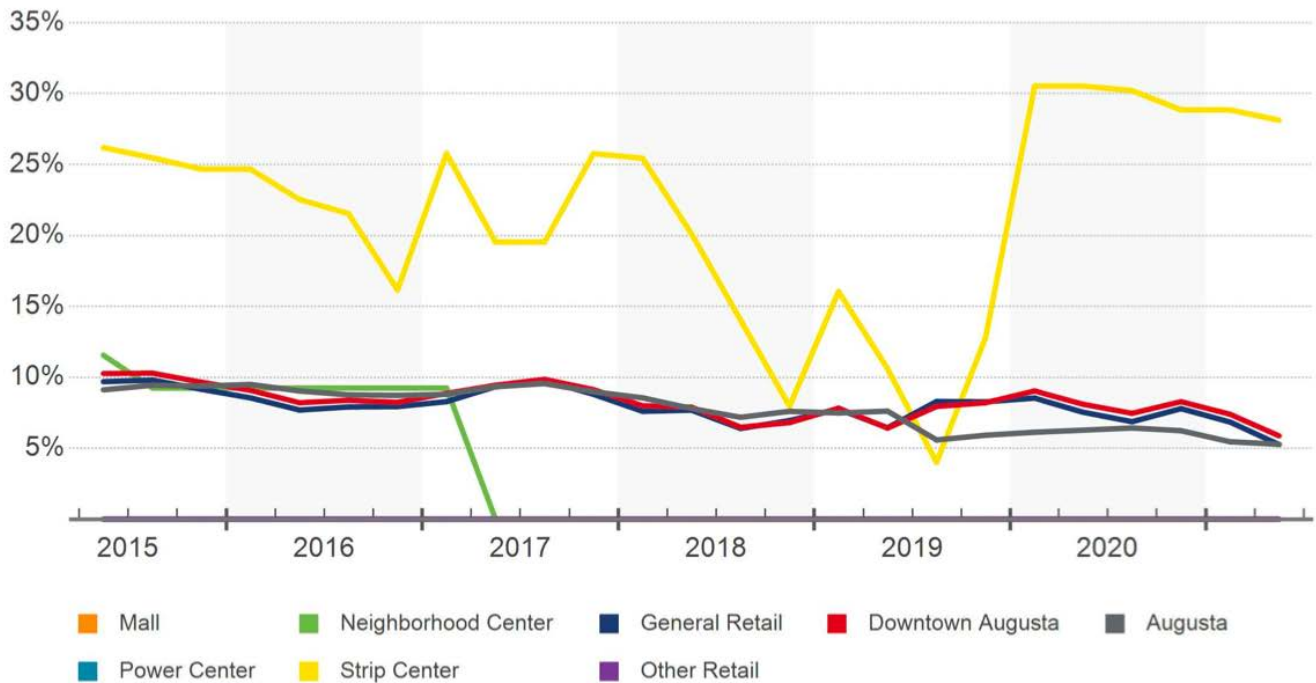
The Olde Town neighborhood contains a high concentration of duplexes, triplexes, and quads, and is seeing a rebirth as young professionals and families move in to the neighborhood and renovate properties. Rental rates have risen dramatically, and averaging \$1.00/SF/Mo for an 800 SF apartment, and more for an updated unit. The typical tenant is young, female, and not local, which is a dramatic shift from the makeup of the neighborhood just three years ago. Multiple low-income housing developments in the neighborhood have moved to market rate, with a resulting dramatic change in the overall neighborhood.

LEASING OVERVIEW

VACANCY RATE



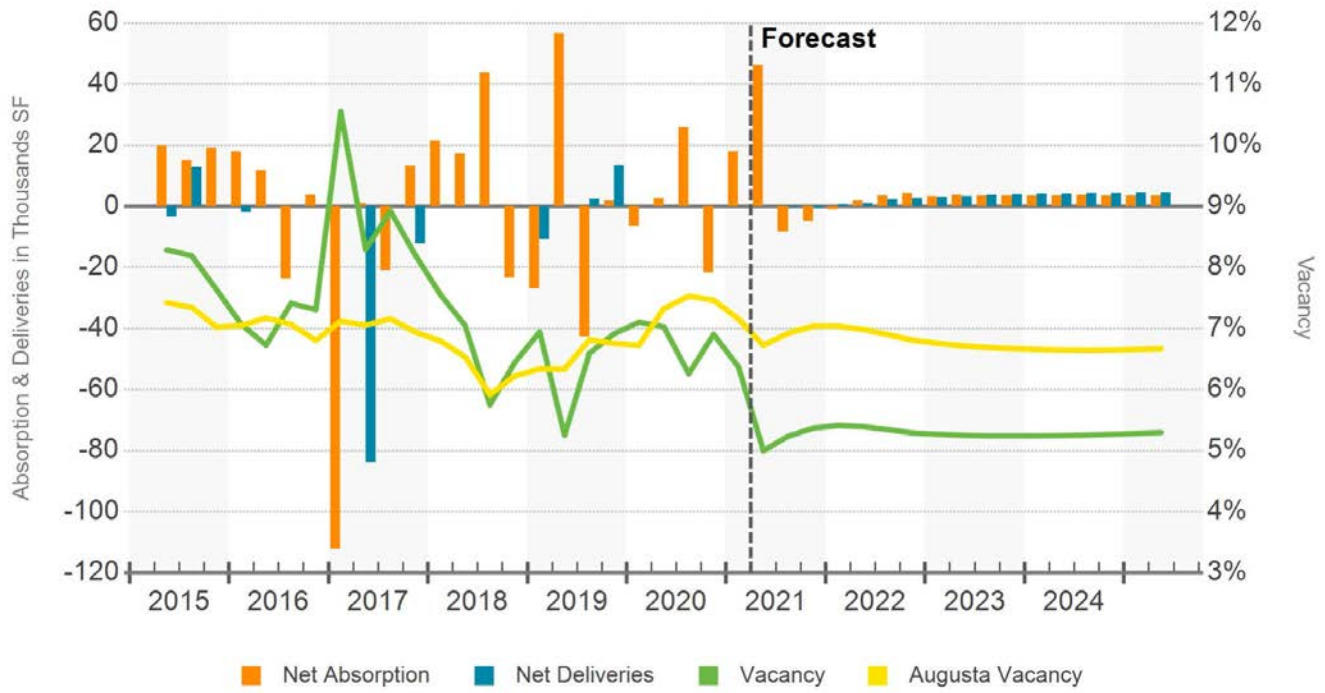
AVAILABILITY RATE



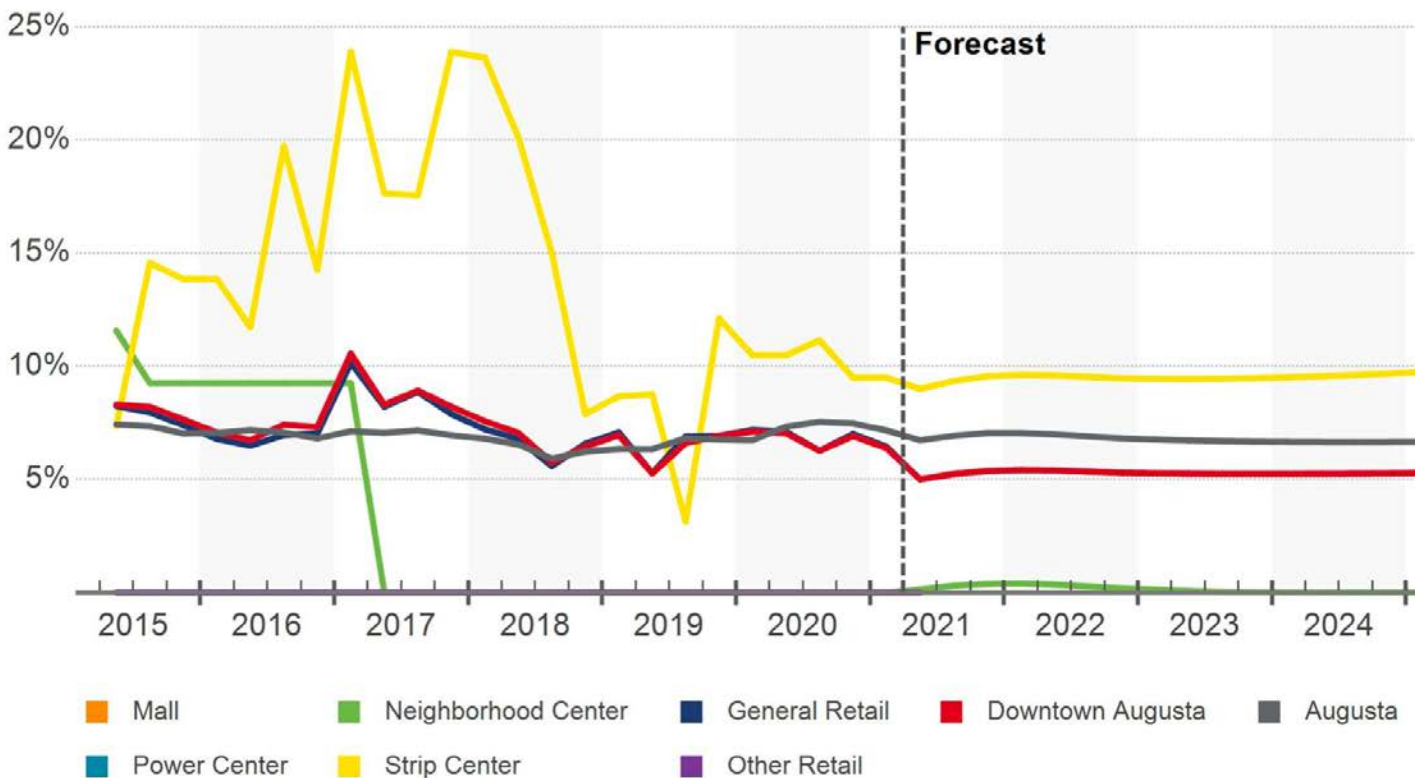
*Data compiled from Costar.com

LEASING OVERVIEW RETAIL

NET ABSORPTION, NET DELIVERIES & VACANCY



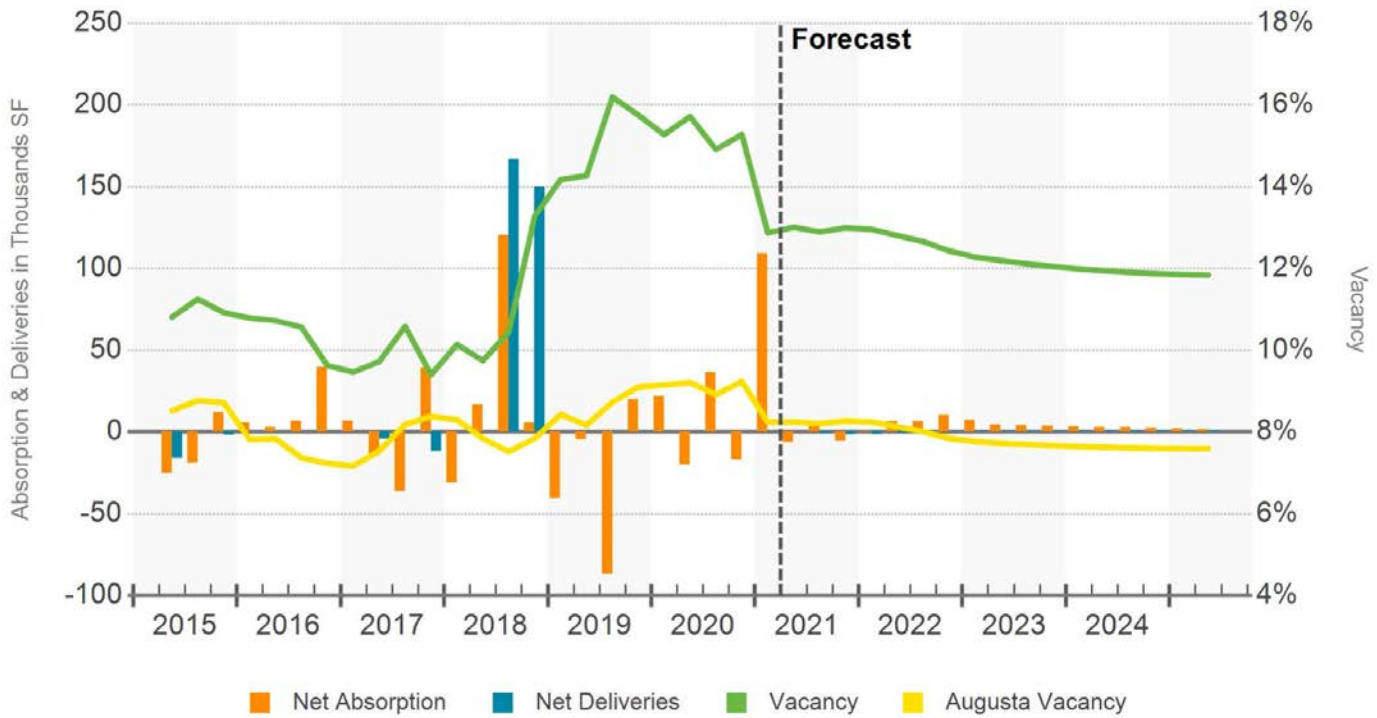
VACANCY RATE



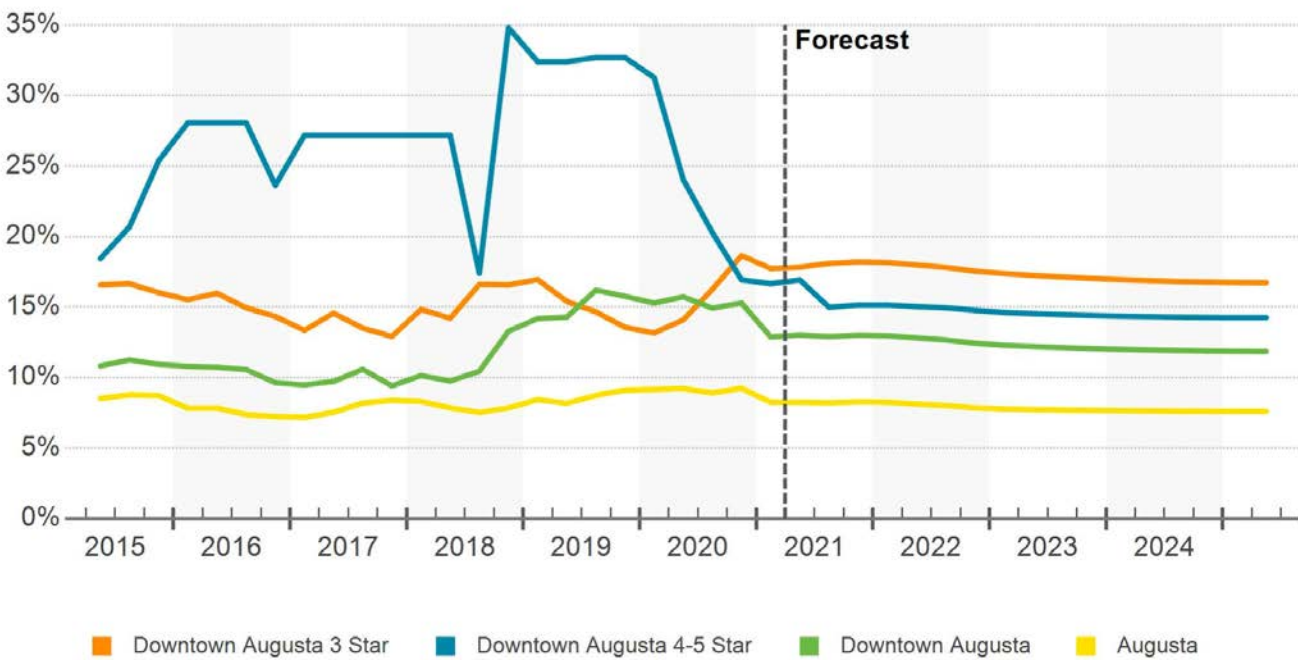
*Data compiled from Costar.com

LEASING OVERVIEW OFFICE

NET ABSORPTION, NET DELIVERIES & VACANCY



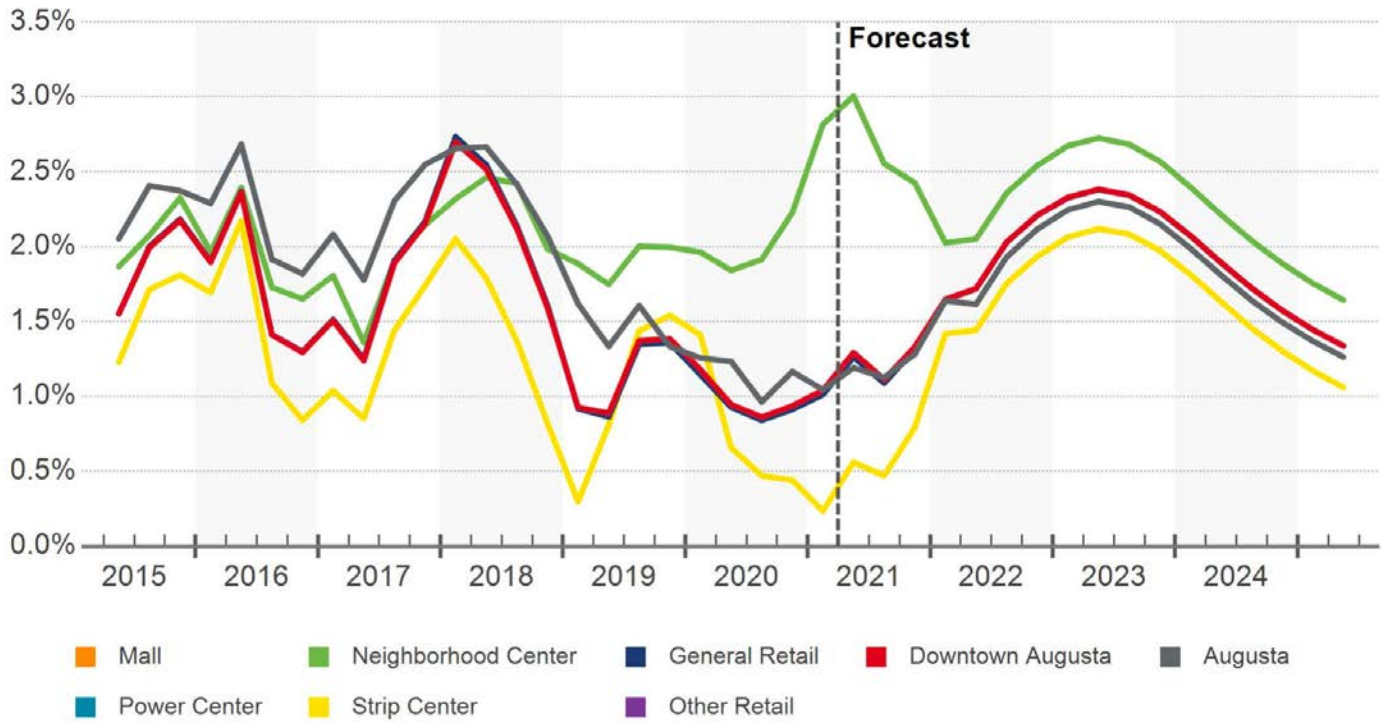
VACANCY RATE



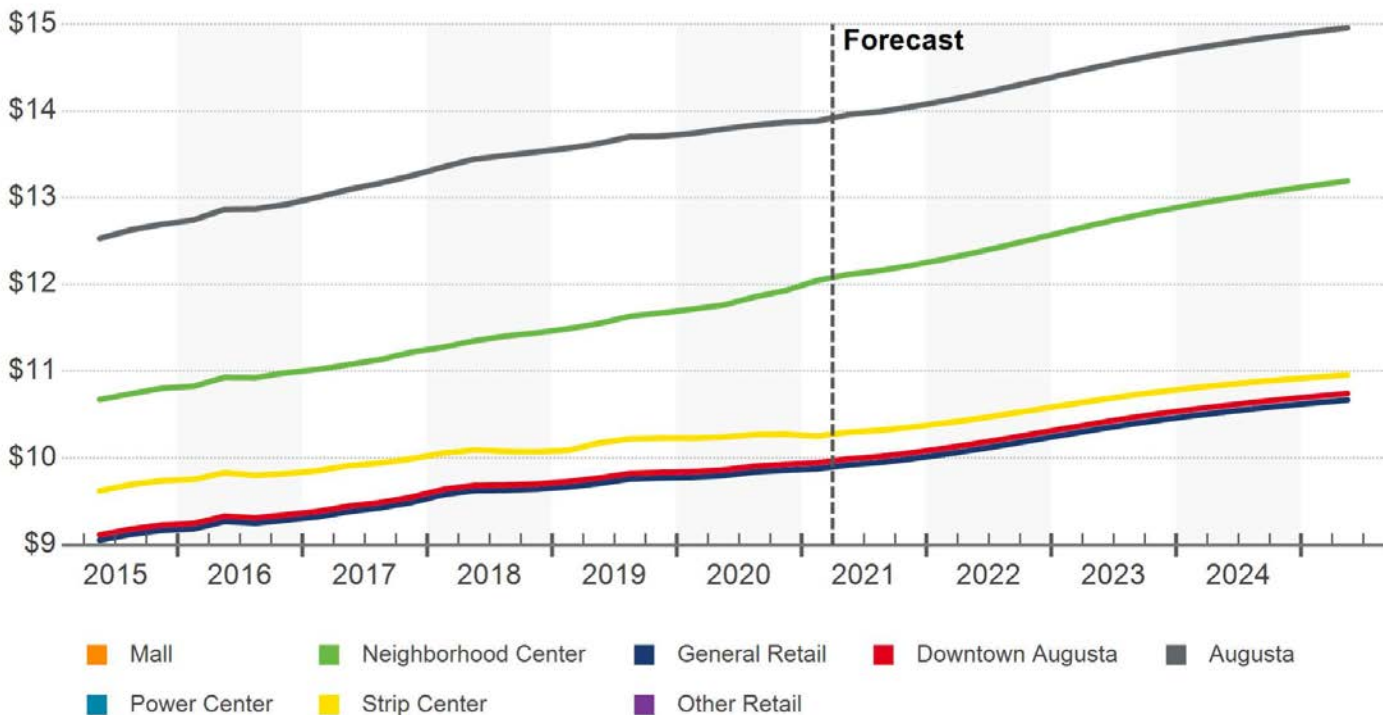
*Data compiled from Costar.com

RENT RETAIL

MARKET RENT GROWTH (YOY)

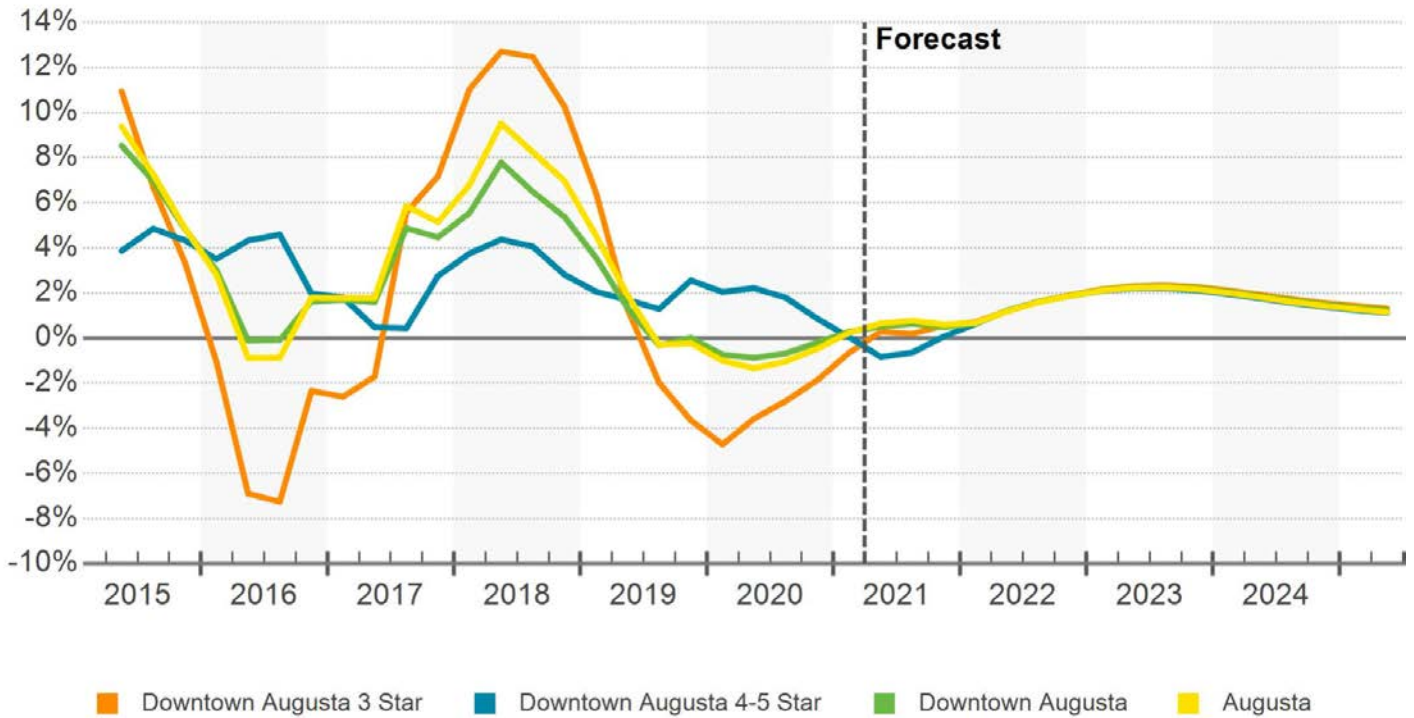


MARKET RENT PER SQUARE FEET

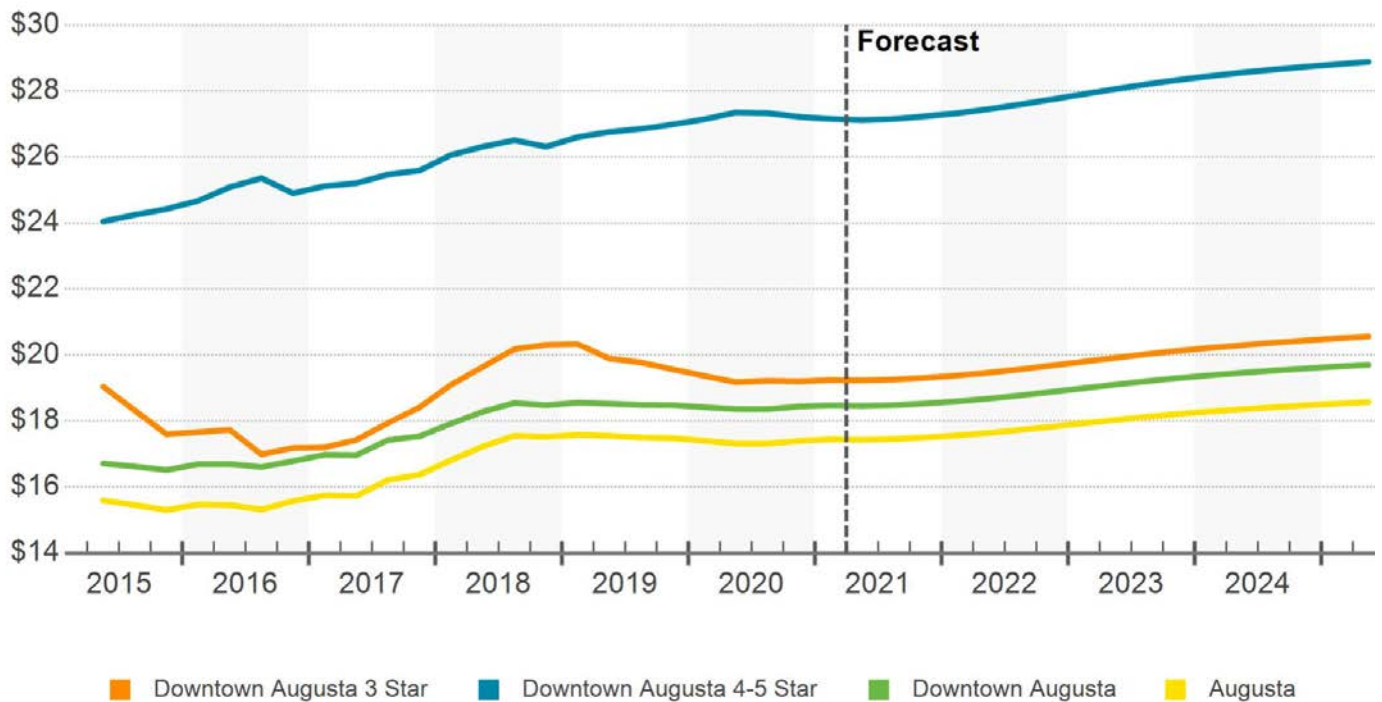


*Data compiled from Costar.com

MARKET RENT GROWTH (YOY)



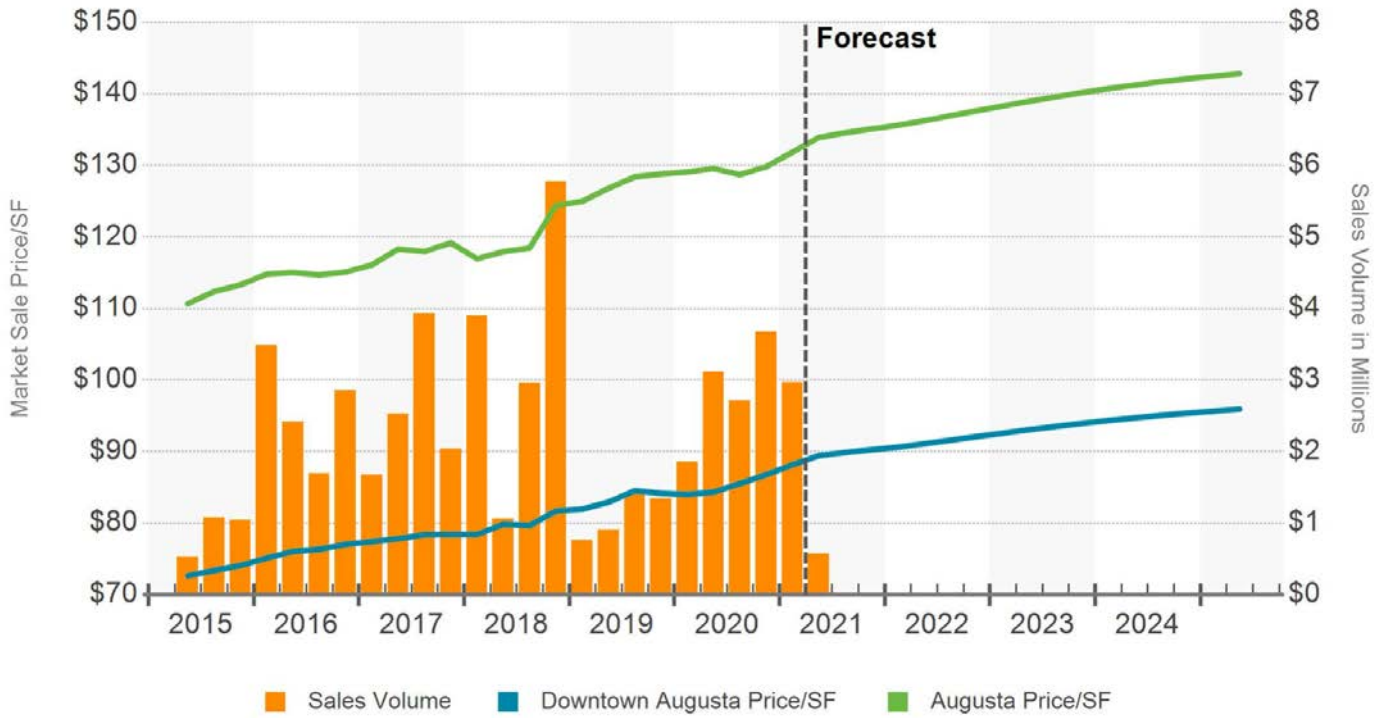
MARKET RENT PER SQUARE FEET



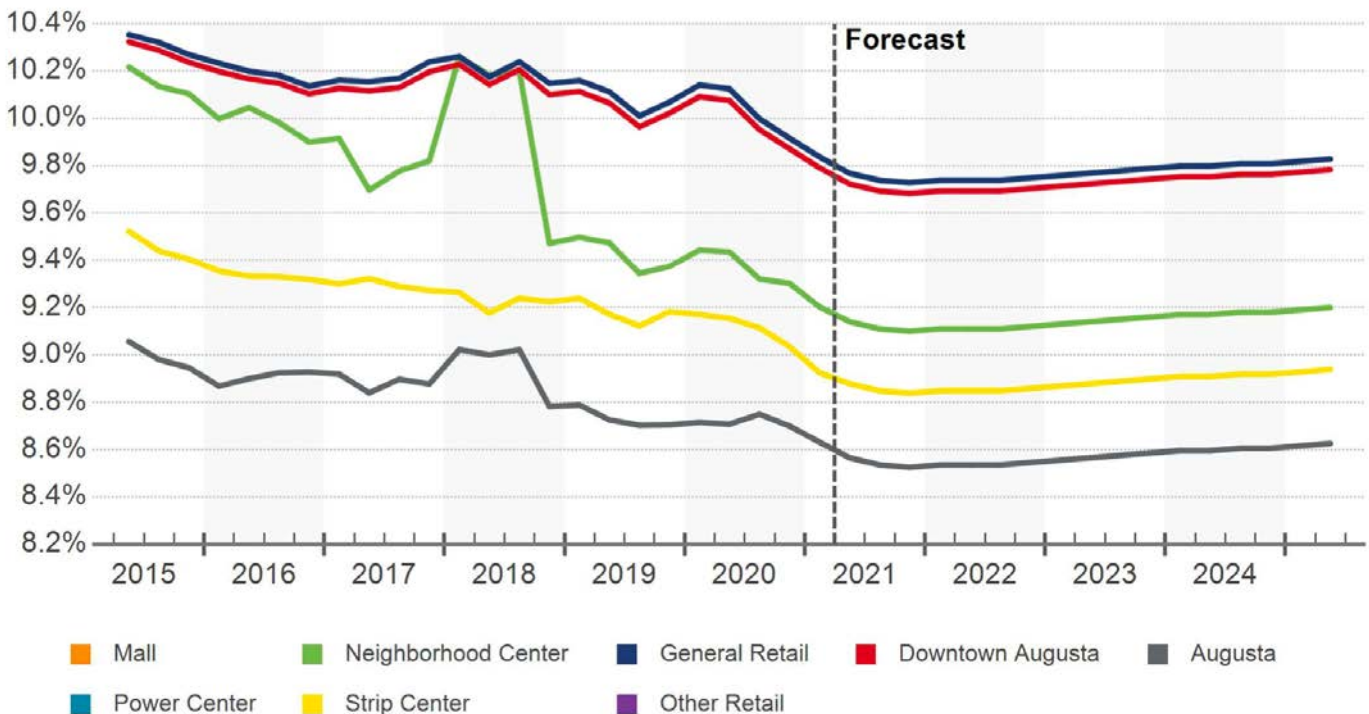
*Data compiled from Costar.com

SALES RETAIL

SALES VOLUME & MARKET SALE PRICE PER SF

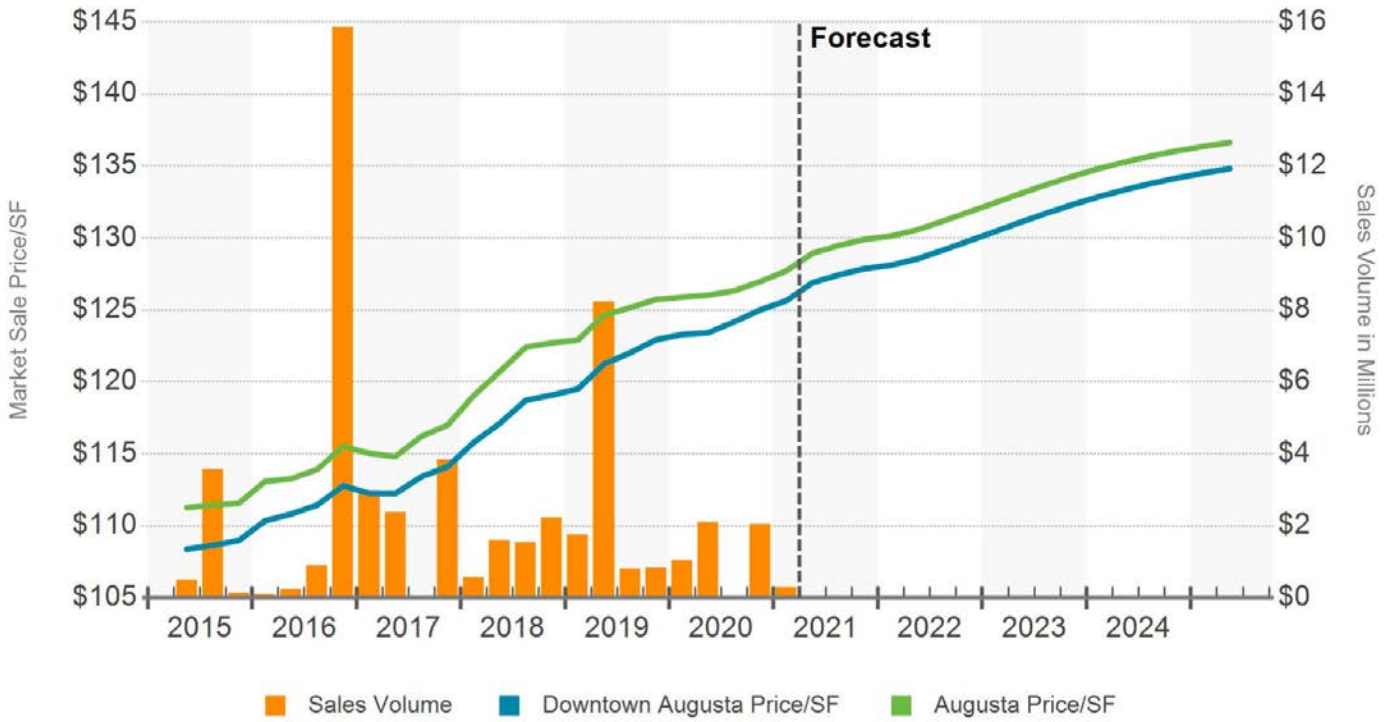


MARKET CAP RATE

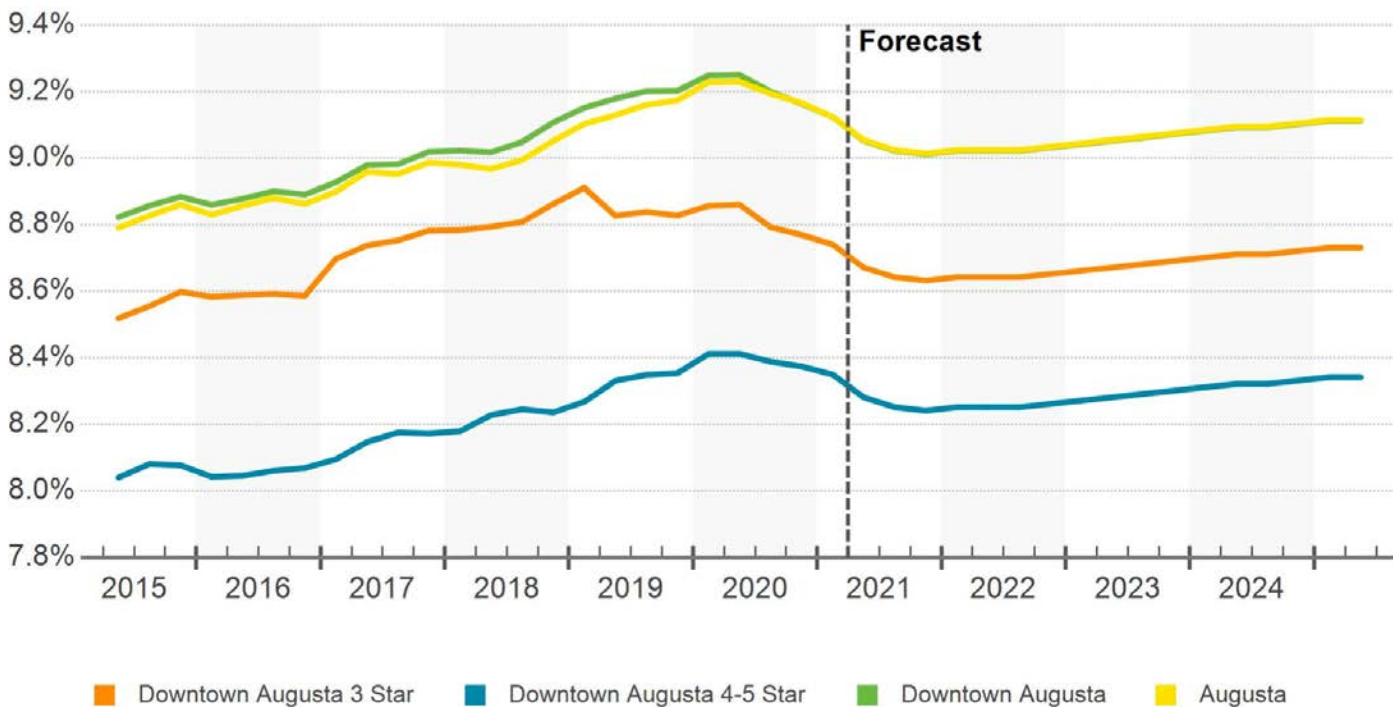


*Data compiled from Costar.com

SALES VOLUME & MARKET SALE PRICE PER SF



MARKET CAP RATE

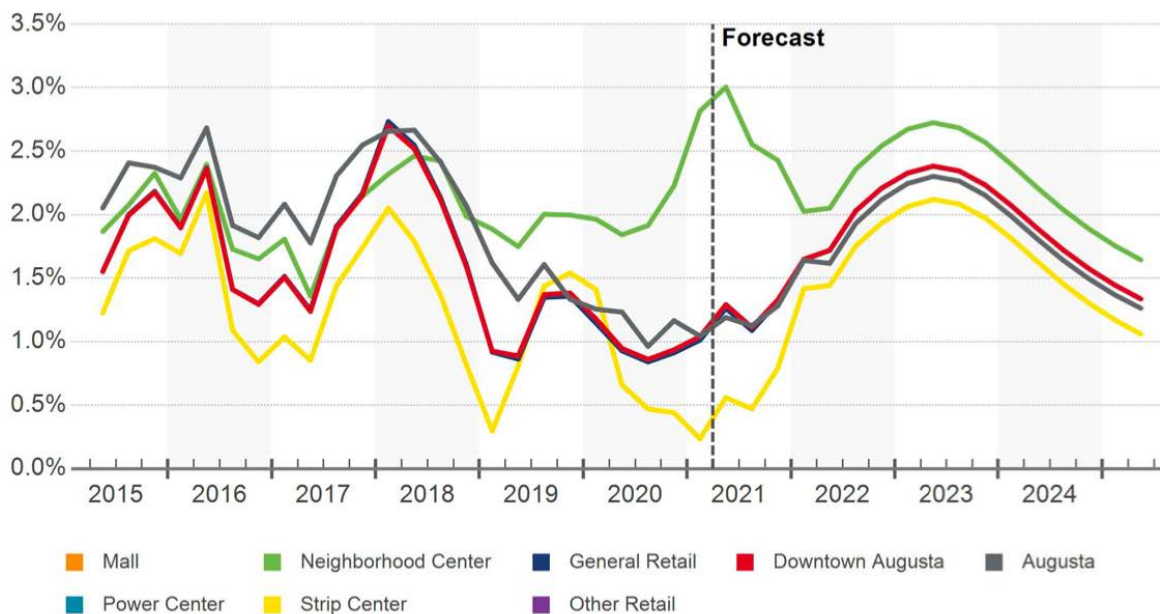


*Data compiled from Costar.com

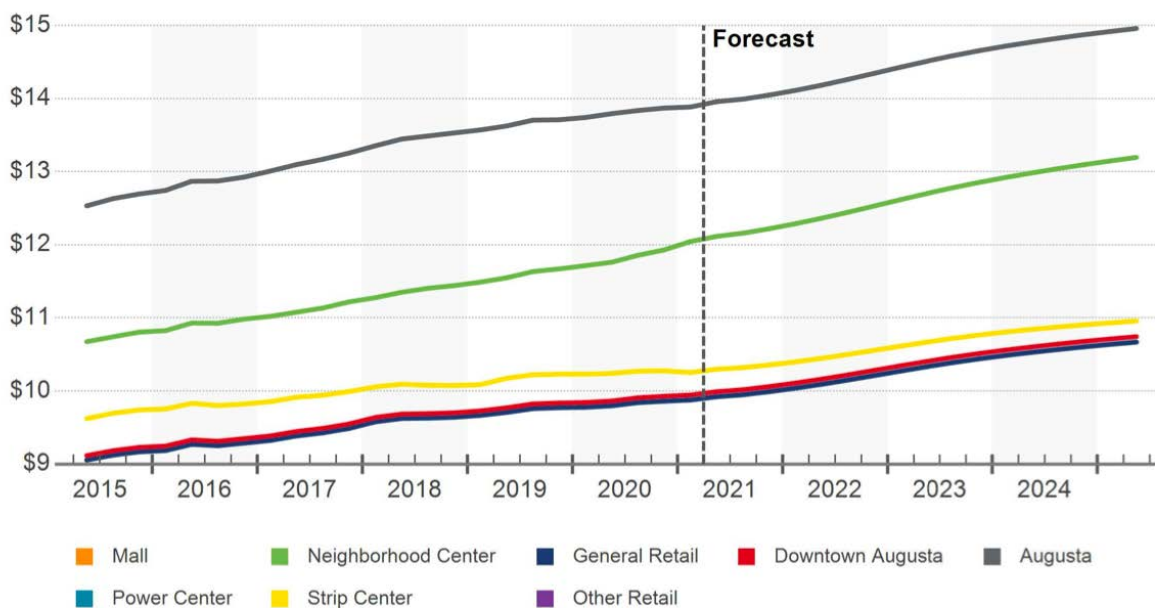
LEASING OVERVIEW

Asking rents for industrial space in Augusta average \$4.50/SF. This is about 40% below the asking rents in Savannah and metro Atlanta, which is to be expected given the market's smaller size and dated stock. Rent growth has remained positive. Throughout the past decade, logistics rent growth helped push overall rents, posting a 4%-5% annual rate from 2014-18. In fact, this has helped asking rents for logistics space in Augusta reach a new high. However, with the coronavirus pandemic slowing demand, rent growth may decelerate in the coming quarters.

MARKET RENT GROWTH (YOY)



MARKET RENT PER SQUARE FOOT



*Data compiled by John Eckley is a mix of proprietary data and data gathered from Costar.com

SUPPLY & DEMAND

OVERALL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2025	3,418,698	17,729	0.5%	13,555	0.4%	1.3
2024	3,400,969	16,752	0.5%	14,136	0.4%	1.2
2023	3,384,217	13,936	0.4%	14,022	0.4%	1.0
2022	3,370,281	6,470	0.2%	8,520	0.3%	0.8
2021	3,363,811	(842)	0%	51,029	1.5%	-
YTD	3,364,653	0	0%	68,679	2.0%	0
2020	3,364,653	0	0%	303	0%	0
2019	3,364,653	5,118	0.2%	(10,982)	-0.3%	-
2018	3,359,535	0	0%	59,084	1.8%	0
2017	3,359,535	(96,080)	-2.8%	(119,119)	-3.5%	-
2016	3,455,615	(2,086)	-0.1%	9,600	0.3%	-
2015	3,457,701	9,380	0.3%	71,602	2.1%	0.1
2014	3,448,321	0	0%	(43)	0%	-
2013	3,448,321	3,094	0.1%	(46,706)	-1.4%	-
2012	3,445,227	0	0%	(144,128)	-4.2%	-
2011	3,445,227	842	0%	(35,870)	-1.0%	-
2010	3,444,385	4,212	0.1%	24,764	0.7%	0.2
2009	3,440,173	0	0%	(21,035)	-0.6%	-

GENERAL RETAIL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2025	3,222,235	17,804	0.6%	13,957	0.4%	1.3
2024	3,204,431	16,834	0.5%	14,391	0.4%	1.2
2023	3,187,597	14,020	0.4%	13,937	0.4%	1.0
2022	3,173,577	6,573	0.2%	8,318	0.3%	0.8
2021	3,167,004	(786)	0%	51,471	1.6%	-
YTD	3,167,790	0	0%	67,879	2.1%	0
2020	3,167,790	0	0%	(2,588)	-0.1%	-
2019	3,167,790	5,118	0.2%	(6,315)	-0.2%	-
2018	3,162,672	0	0%	41,439	1.3%	0
2017	3,162,672	(96,080)	-2.9%	(116,509)	-3.7%	-
2016	3,258,752	(2,086)	-0.1%	10,040	0.3%	-
2015	3,260,838	(3,520)	-0.1%	62,193	1.9%	-
2014	3,264,358	0	0%	(43)	0%	-
2013	3,264,358	3,094	0.1%	(42,351)	-1.3%	-
2012	3,261,264	0	0%	(138,279)	-4.2%	-
2011	3,261,264	842	0%	(36,820)	-1.1%	-
2010	3,260,422	4,212	0.1%	32,204	1.0%	0.1
2009	3,256,210	0	0%	(20,435)	-0.6%	-

*Data compiled by John Eckley is a mix of proprietary data and data gathered from Costar.com

ADVISOR BIO

Jonathan Aceves, CCIM, MBA

Jonathan serves as a Commercial Sales and Leasing Advisor with Meybohm Commercial. Originally licensed in 2005, Jonathan specializes in downtown development, portfolio planning, multifamily brokerage, and land & site selection.

Jonathan's portfolio planning has mostly centered around advising owners with portfolios of commercial properties regarding sales and 1031 exchanges, along with underwriting potential transactions.

Jonathan has worked extensively in Site Selection and Commercial Land Brokerage. Notable site selection clients include Domino's Pizza, SRP Federal Credit Union, Hardees, Popeyes, Whit's Frozen Custard, and many others.

Jonathan's approach to site selection differs to that of many of his competitors in that he starts from a list of all potential sites, rather than simply on-market sites. This tends to be more work but has led to finding off-market ideal locations for his clients.

Jonathan also focuses on Multifamily brokerage, with his track record including numerous downtown duplexes and quads, along with Cedar Pines Apartments and Ridgewood Apartments. His approach with multifamily is to reduce the work required by a buyer to underwrite—leading to faster sales and higher prices. He also works to justify the pricing to proactively deal with potential appraisal issues, which he encounters frequently as many of his sales are well above market price.

Prior to working in Commercial Real Estate, Jonathan served as the CFO of Christ Community Health Services for 6 years, overseeing finance and operations for a community health center employing 60 staff and serving over 20,000 patients annually. He was responsible for financial modeling, annual budgeting, and compliance, along with HR & IT.

Jonathan received his CCIM designation in 2020. He earned his BBA and MBA from Augusta University. Jonathan lives in Downtown Augusta in the Olde Town neighborhood with his wife and five children. He has lived in Augusta for over 20 years, has served as a deacon at First Presbyterian Church, and is an active part of the Olde Town Neighborhood Association.

In his spare time, Jonathan enjoys reading, cycling, and spending time with his kids.



ADVISOR BIO

John Eckley, MBA, Civil Eng.

Consultative, client-focused and analytical, John is an industrial and commercial advisor for Meybohm Commercial, where his aim is to guide clients in accomplishing their greater collective financial goals, through portfolio planning, deal analysis and excellent client service.

John earned his MBA and civil engineering degrees from Clemson University and is in the final stages of pursuing his CCIM (Certified Commercial Investment Member) designation. It's a combination of experience held by only John and his team member Jonathan Aceves in the Augusta market. John's extensive experience and training in solving real-world problems are what direct him in developing client strategies for real estate investments. John's specialties include industrial warehouse and flex-space properties, land & site selection, and general commercial work. He also partners with clients on their 1031 exchanges and sale-leasebacks and serves the medical community for both investment and office needs. His approach is unique, because it combines his process-oriented, engineering brain with his interest in developing strong relationships with clients. He accomplishes this through a deep conviction that any client's goal or need is his own, and that ultimately they are to be treated to a level of service that he would want himself or a near family member to experience. "At a high level, I am passionate about helping owners and business leaders accomplish their greater goals through strategic decision making and relish the opportunity to serve them as a valued member of their greater financial team, especially as it relates to real estate." John was named to the Meybohm Presidents Club 2020, and his team received the 2020 Commercial Elite Agents of the Year – Silver for Meybohm Commercial. In his previous roles, John provided consultation and marketing services to small businesses and managed a team of training experts at Augusta University. John and his family have a particular love for downtown Augusta, having built the first new home in the Olde Town neighborhood in several generations. He and his wife Sarah, three sons, Sanders, Luke and Daniel, and daughter Anna Patten, have made their home in Olde Town for the past nine years.

John is also a member and deacon at First Presbyterian Church in downtown Augusta. He serves as treasurer of the Olde Town Neighborhood Association, is a member of the Heritage Academy Junior Board, and serves on the board of directors for Saving Grace in Uganda, a street children's ministry in East Africa.



ADVISOR BIO

Danielle Meikratz

Danielle has long been part of the transformation of downtown Augusta as a renter, homeowner, renovator, multifamily property owner and investor—and her passion and experience give her an advantage and view beyond that of many other agents. As an agent at Meybohm Commercial, Danielle works with buyers, sellers and investors. She earned the Greater Augusta Association of REALTORS’ “Quickest Closed Property for a New REALTOR” recognition in 2020 and was named to the Meybohm Presidents Club 2020. Her team received the 2020 Commercial Elite Agents of the Year – Silver for Meybohm Commercial. “My first priority is to make clients happy. I listen to my clients' wants and needs to achieve the best outcome in every transaction and strive to ensure that the buying or selling process is fun, easy, and stress-free. My clients can count on me any time of day when they have a question or a concern.” Danielle’s other projects include downtownaugustarentals.com, a property management company she launched for renters and investors focused on the Olde Town, Harrisburg and Summerville neighborhoods. She also manages a short-term rental business managing Airbnbs and offers staging for homes for sale or Airbnbs. Before working in real estate, Danielle led branding, marketing, and merchandising for a retail business and provided financial services to a Massachusetts wealth management firm, among other roles. The first thing you’ll notice about Danielle is her red hair and big smile. Originally from Augusta, she has spent time in Boston where she learned to live life a little out of the box, which has led her to a career where she is energized by the clients she works with and the excitement that real estate offers. During her time up North, she also fell in love with three things: Being a problem solver and facing challenges, Boston sports, and her husband—and two out of the three are still going strong today. She and her husband, Chris, live in downtown Augusta’s Olde Town neighborhood with their children, Mary Stewart, Charlie and Willa.



HOW WE HELP OUR CLIENTS

LOCAL EXPERTISE MEETS ADVANCED DATA & MARKETING

DATA-DRIVEN DECISION-MAKING

The numbers speak for themselves and we dig deep to understand ROI/IRR, so you can know the best course given the data

TOP-OF-MARKET LISTING PRESENTATION

We aim to present all of our listings in a manner that allows the highest and best user to understand if they should be interested in a matter of seconds.

SEGMENTED, DETERMINED MARKETING

Augusta's largest team of commercial brokers is also the areas most sophisticated real estate marketers. We collect, target and market our listings.

EXPERIENCED NEGOTIATORS/DEAL-MAKERS

We negotiated on behalf of our clients, making sure their best interests are closely guarded, while creatively working with others to get deals done!

BUSINESS-MINDED EXPERTISE

We are a team of CCIM-educated brokers with MBAs and with experience running our own businesses

ASSET-CLASS-FOCUSED

Being connected to the buyers, sellers, landlords and tenants, and understanding your particular type of asset matters. We are team of brokers with specific asset-type focus.