



Total Centers Sold
126

Total \$ Volume
\$768,016,791

Total Square Feet
5,097,121 SF

Average Price per Square Feet
\$150.68

2021 MARKET HIGHLIGHT
RECORD CAP RATES

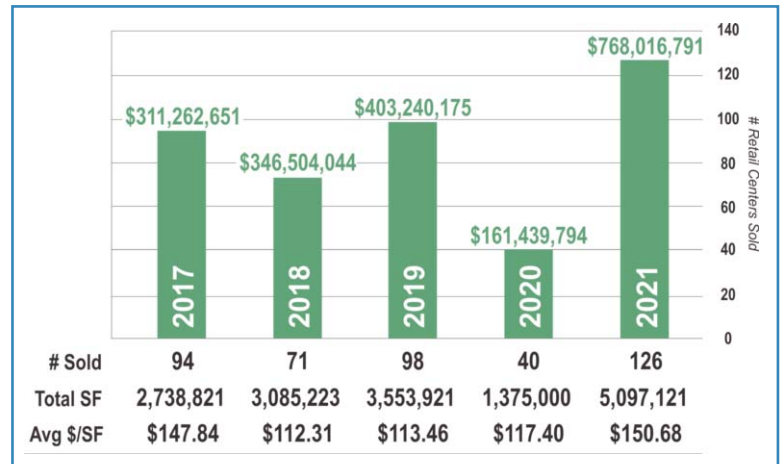
MARKET OVERVIEW

Toward the end of 2020 we started to see the return of retail investment sales after the COVID slow down. This upward trend continued throughout 2021, creating record breaking prices.

2021 posted some notable sales numbers:

- Total Number of Sales: 126
- Total Dollar Volume: \$768,016,791
- Total Square Footage: 5,097,121
- Average Price Per Square Foot: \$150.68
- Average Transaction Size: \$6,095,371

Unanchored Retail Sales Summary of Past 5 Years



The actual demand for this product type could have created significantly more sales, but many sellers have shown a reluctance to sell, creating CAP Rate compression. Common responses from owners when discussing selling are:

- “Leasing is great.” | “All my tenants pay.”
- “I don’t want to trade just for the sake of trading”
- “What do I do with the money?” (- Lack of other acceptable returns on investments)
- “I don’t want to pay the taxes.”

At this time, there is certainly is a high degree of confidence with their multi-tenant retail.

At year end 2021, all the “stars are currently aligned” to allow the strong performance to continue through 2022, but, as we all know, it does not take much to shift the alignment.



Phil Ryan is a Partner and Senior Investment Sales Agent with Lavista Associates, Inc., with more than 25 years of experience selling multi-tenant retail centers. Phil has sold more than 200 investment properties in metro Atlanta, and is recognized as one of the premier experts in selling and advising owners regarding retail centers.

UNANCHORED RETAIL SHOPPING CENTER SALES

YEAR END 2021

	Center Name	Address	Square Feet	Sale Date	Sale Price	Price per SF
1	Spalding Woods Village	4015 Holcomb Bridge Rd	84,635	01/07/21	\$ 7,750,000	\$ 91.57
2	Peachtree Corners Pavilion	5770 Peachtree Industrial Blvd	18,550	01/21/21	\$ 4,300,000	\$ 231.81
3	Powder Springs Junction	803 Powder Springs Rd SW	17,400	01/28/21	\$ 1,875,000	\$ 107.76
4	The Village at Mirror Lake	9600 Conners Rd	7,020	01/29/21	\$ 3,000,000	\$ 427.35
5	Springs Plaza	680 Powder Springs St SW	35,000	01/29/21	\$ 1,858,950	\$ 53.11
6	Park Avenue Shopping Center	4645 Jonesboro Rd	12,220	02/10/21	\$ 1,130,000	\$ 92.47
7	Medlock Promenade	10900 Medlock Bridge Rd	51,363	02/12/21	\$10,900,000	\$ 212.22
8		1805 Hembree Rd	12,000	02/25/21	\$ 1,250,000	\$ 104.17
9	Chinatown Square Mall	5379-5399 New Peachtree Rd	54,725	02/25/21	\$ 6,000,000	\$ 109.64
10	Crossroad Shoppes at Coal Mtn	3654 Browns Bridge Rd	23,016	03/05/21	\$ 8,000,000	\$ 347.58
11	Vinings Court	4691 S Atlanta Rd SE	14,300	03/11/21	\$ 3,620,000	\$ 253.15
12	Heritage Oaks	2315 Oak Rd	7,520	03/11/21	\$ 1,225,000	\$ 162.90
13	Abbott Ridge Crossing	1955 Sigman Rd	26,429	03/16/21	\$ 1,400,000	\$ 52.97
14	Sugarloaf Plaza	2070 Sugarloaf Pky	15,000	03/17/21	\$ 1,500,000	\$ 100.00
15	Rocola Com Plaza	5014 Singleton Rd	10,170	03/18/21	\$ 2,525,000	\$ 248.28
16	Herrera Shopping Plaza	2522 Cruse Rd	22,859	03/19/21	\$ 4,950,000	\$ 216.54
17	Weatherstone Promenade	300 Village Center Dr	17,254	03/24/21	\$ 3,800,000	\$ 220.24
18	Hampton Shoppes	990 Bear Creek Blvd	15,310	03/25/21	\$ 1,400,000	\$ 91.44
19	Global Shops	4013-4035 Jonesboro Rd	80,000	03/26/21	\$ 3,400,000	\$ 42.50
20	Bells Ferry Plaza	5505 Bells Ferry Rd	41,250	04/06/21	\$ 1,810,000	\$ 43.88
21	Marketplace Club	1500 Pleasant Hill Rd	105,983	04/07/21	\$14,000,000	\$ 132.10
22	Halcyon - Bldg 700	6330 Halcyon Way	8,166	04/09/21	\$ 2,122,600	\$ 259.93
23	Parkway Plaza	1305-1395 McDonough Pky	12,000	04/09/21	\$ 1,000,000	\$ 83.33
24	North View Shops	1927 Highway 138 NW	18,000	04/14/21	\$ 2,800,000	\$ 155.56
25	Rivermont Square	8560 Holcomb Bridge Rd	100,152	04/14/21	\$11,190,806	\$ 111.74
26	Hiram Square II	5077 Jimmy Lee Smith Pky	10,700	04/16/21	\$ 2,210,000	\$ 206.54
27		3427 Keith Bridge Rd	12,320	04/26/21	\$ 2,825,000	\$ 229.30
28	Cofer Crossing	4271, 4349, 4367 Lawrenceville Hwy	38,477	04/27/21	\$ 5,614,000	\$ 145.91
29	Brookhaven Station	4046, 4058, 4060-4064 Peachtree Rd	44,821	04/27/21	\$18,000,000	\$ 401.60
30	Marietta Parkway Plaza	653-681 S Marietta Pky	70,000	04/28/21	\$ 6,046,454	\$ 86.38
31	Westview Plaza	2035-2053 Martin Luther King Jr Dr	10,140	04/30/21	\$ 1,230,000	\$ 121.30
32	Sunshine Plaza	1162-1263 Moreland Ave SE	51,695	04/30/21	\$ 5,000,000	\$ 96.72
33	Plantation Trace	4300 Pleasant Hill Rd	7,350	04/30/21	\$ 2,193,766	\$ 298.47

UNANCHORED RETAIL SHOPPING CENTER SALES

YEAR END 2021

	Center Name	Address	Square Feet	Sale Date	Sale Price	Price per SF
34	P'tree Corners Town Center - Bld 900	5222 Peachtree Pky	8,000	05/06/21	\$ 6,000,000	\$ 750.00
35	Merchants Pointe	50 Old Peachtree Rd NE	22,067	05/13/21	\$ 825,843	\$ 37.42
36	Villages at Camp Creek Marketplace	3530 Camp Creek Pky	9,633	05/18/21	\$ 5,335,000	\$ 553.83
37	Shoppes at Carlin	10154-10176 Carlin Dr	14,158	05/18/21	\$ 2,655,000	\$ 187.53
38	Creatwood Corners	3246 Atlanta Rd	10,880	05/19/21	\$ 2,350,000	\$ 215.99
39	Memorial Center	6200 Memorial Dr	69,900	05/20/21	\$ 3,445,000	\$ 49.28
40	Sugarloaf Walk Shopping Center	2695 Sugarloaf Pky SW	22,658	05/24/21	\$ 2,495,000	\$ 110.12
41	Shops at Turner Hill	8200 Mall Pky	32,200	05/25/21	\$ 6,600,000	\$ 204.97
42		2005-2007 Mount Zion Rd	6,072	05/25/21	\$ 2,773,500	\$ 456.77
43	The Shoppes at Turtle Creek	429 Loganville Hwy	20,943	05/27/21	\$ 2,800,000	\$ 133.70
44	River Cliff Village	4814 Stone Mountain Hwy	20,478	05/28/21	\$ 2,475,000	\$ 120.86
45	Roswell Market Place	10800 Alpharetta Hwy	95,522	06/01/21	\$37,600,000	\$ 393.63
46	Summit at Towne Lake	2054 & 2068 Eagle Dr	14,722	06/01/21	\$ 2,689,470	\$ 182.68
47	Merchants Square	4650 Jimmy Carter Blvd	95,245	06/01/21	\$ 9,500,000	\$ 99.74
48	Thornton Center	1102 Thornton Rd	8,686	06/01/21	\$ 1,375,216	\$ 158.33
49	Coleman Village	880-900, 910, 920 Marietta Hwy	90,738	06/11/21	\$20,700,000	\$ 228.13
50	Rockbridge Square	7245 Rockbridge Rd	27,750	06/14/21	\$ 3,750,000	\$ 135.14
51		5658 Buford Hwy	11,250	06/17/21	\$ 890,000	\$ 79.11
52	Old Peachtree Commons	1611 Satellite Blvd	25,254	06/18/21	\$ 6,000,000	\$ 237.59
53	The Shoppes of Old Peachtree	1160 Old Peachtree Rd	16,078	06/21/21	\$ 4,070,000	\$ 253.14
54	Towne Place Shopping Center	150-180 Towne Lake Pky	28,000	06/28/21	\$ 4,050,000	\$ 144.64
55	Shops of Breedlove	1207 & 1217 W Spring St	89,751	06/29/21	\$ 7,400,000	\$ 82.45
56	Essex Plaza 2	1205 Scenic Hwy	6,000	06/30/21	\$ 1,557,175	\$ 259.53
57	International Discount Mall	4140 Jonesboro Rd	87,767	07/02/21	\$ 2,600,000	\$ 29.62
58	Peachtree Pavillion	6035 Peachtree Rd	167,488	07/03/21	\$36,282,818	\$ 216.63
59	Market Square	2932 Canton Rd	137,889	07/09/21	\$11,000,000	\$ 79.77
60	Central Plaza	230 Elm St	14,500	07/12/21	\$ 2,000,000	\$ 137.93
61	Boothe's Crossing	92 & 102 Woolsey Rd	44,351	07/14/21	\$ 2,500,000	\$ 56.37
62	Springfield Plaza	450 Hurricane Shoals Rd	19,776	07/15/21	\$ 3,200,000	\$ 161.81
63	Shoppes at Eagles Landing	900-974 Eagles Landing Pky	31,600	07/16/21	\$ 6,200,000	\$ 196.20
64	Toonigh Village	5335, 5341 & 5343 Old Highway 5	30,807	07/19/21	\$ 8,300,000	\$ 269.42
65	Evanswood Shopping Center	2906-2930 Evans Mill Rd	58,361	07/21/21	\$ 2,350,000	\$ 40.27

UNANCHORED RETAIL SHOPPING CENTER SALES

YEAR END 2021

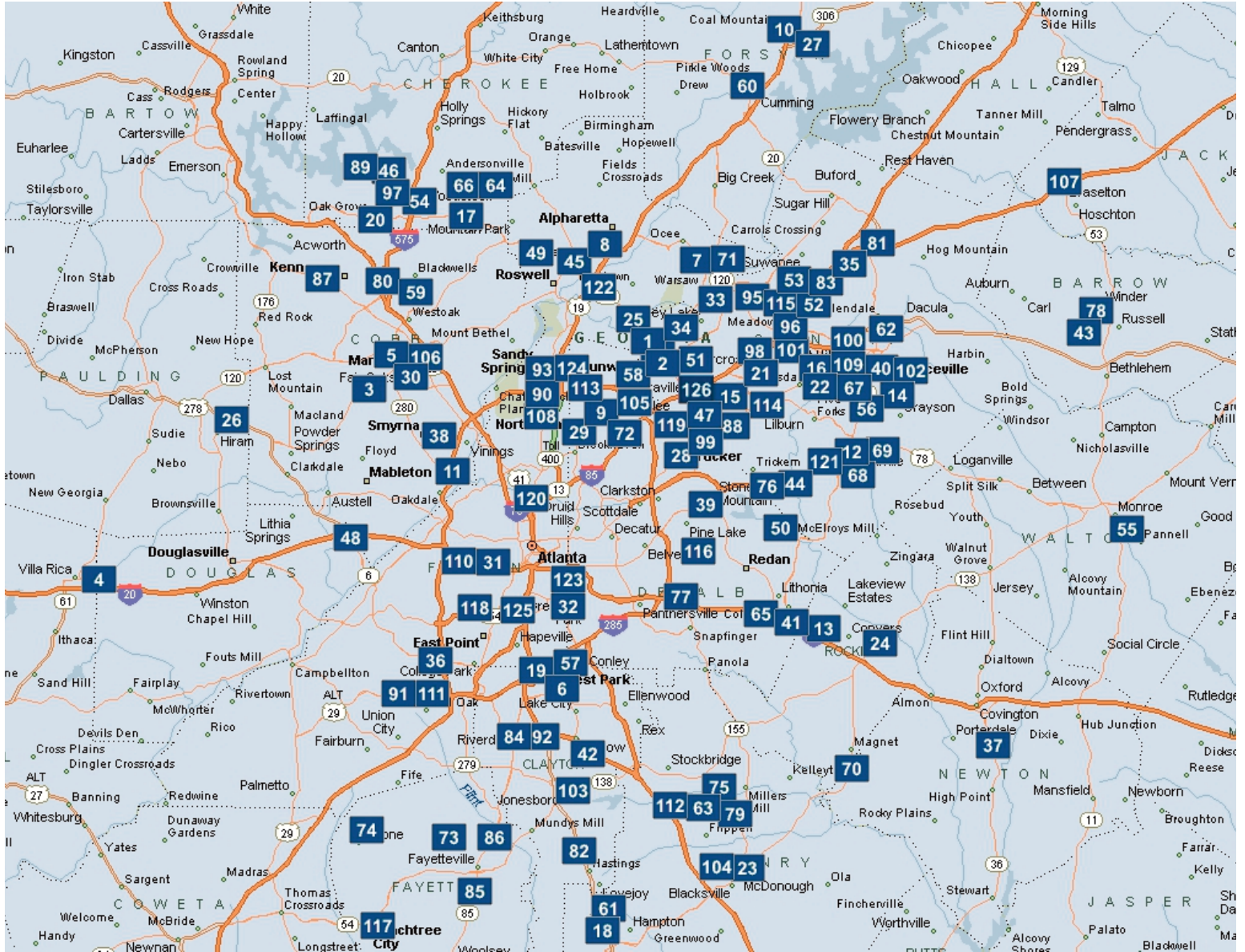
	Center Name	Address	Square Feet	Sale Date	Sale Price	Price per SF
66	Shops at Creekside	5939, 5943 & 5947 Holly Springs Pky	27,273	07/21/21	\$ 5,560,000	\$ 203.86
67	The Landing	3153 Sugarloaf Pky SW	35,600	07/27/21	\$ 3,700,000	\$ 103.93
68	Snellville Village	2118 Scenic Hwy	16,960	08/03/21	\$ 6,276,500	\$ 370.08
69	Midway Station	1009 Athens Hwy	12,050	08/04/21	\$ 2,238,508	\$ 185.77
70	Newton Station	5352 GA-20 S	8,400	08/09/21	\$ 1,275,000	\$ 151.79
71	Abbotts Bridge Station	10820 Abbotts Bridge Rd	83,391	08/10/21	\$18,900,000	\$ 226.64
72	Clairmont Center	3666, 3683-3663 Clairmont Rd	49,601	08/11/21	\$ 3,825,000	\$ 77.12
73	Fayette Promenade Center	105 & 115 Promenade Pky	37,148	08/20/21	\$ 2,200,000	\$ 59.22
74	Shops of Southampton	26 Carriage Oaks Dr	26,900	08/23/21	\$ 3,600,000	\$ 133.83
75		3230 N Henry Blvd	19,596	08/23/21	\$ 650,000	\$ 33.17
76	Park Place Square Shopping Center	1525 E Park Place Blvd	28,835	08/23/21	\$ 3,650,000	\$ 126.58
77	Wesley Chapel Crossing	2440-2460-2496 Wesley Chapel Rd	164,153	08/23/21	\$13,265,000	\$ 80.81
78	Snodon Village	133 W Athens St	31,000	08/24/21	\$ 3,720,000	\$ 120.00
79	Eagles Peak Shopping Center	4020-4030 Eagles Landing Pky	7,200	08/24/21	\$ 925,000	\$ 128.47
80	North Town Center Commons	2920 George Busbee Pky	20,560	08/27/21	\$ 4,400,000	\$ 214.01
81		1995 Mall Of Georgia Blvd	26,400	08/27/21	\$ 3,650,000	\$ 138.26
82	Stratford at Lovejoy Village	10459 Tara Blvd	11,700	08/27/21	\$ 1,250,000	\$ 106.84
83	Shops at Horizon Corners	80 Horizon Dr	42,070	08/30/21	\$ 6,180,000	\$ 146.90
84	Riverdale Center II	6380 Highway 85	22,000	08/31/21	\$ 909,004	\$ 41.32
85	Fountain Square	1307 Glynn St	35,472	09/01/21	\$ 2,600,000	\$ 73.30
86	Uptown Square	1415 Highway 85 N	72,314	09/01/21	\$ 8,375,000	\$ 115.81
87	Village Grand	3103 Cobb Pky NW	20,350	09/03/21	\$ 5,050,000	\$ 248.16
88	Lilburn Retail Center	5514 Lawrenceville Hwy	9,726	09/08/21	\$ 1,200,000	\$ 123.38
89	Shops at Bells Ferry	6721 Bells Ferry Rd	14,400	09/13/21	\$ 2,581,943	\$ 179.30
90	Hammond Springs	5975 Roswell Rd NE	68,658	09/13/21	\$31,000,000	\$ 451.51
91	Main Street South Fulton	6025, 6055-6085 Old National Hwy	133,229	09/14/21	\$16,000,000	\$ 120.09
92	Tara Crossing	335-399 Upper Riverdale Rd SW	235,219	09/14/21	\$ 3,400,000	\$ 14.45
93	City Center Crossing	6317-6339 Roswell Rd NE	98,408	09/17/21	\$21,010,000	\$ 213.50
94	Gwinnett Walk	3466 Holcomb Bridge Rd	34,567	09/30/21	\$ 3,575,000	\$ 103.42
95	Duluth Station	2640 Old Peachtree Rd	8,800	09/30/21	\$ 1,350,000	\$ 153.41
96	Sugarloaf Centre	1950 Satellite Blvd	22,675	09/30/21	\$ 4,890,000	\$ 215.66
97		2485 Towne Lake Pky	5,900	09/30/21	\$ 905,000	\$ 153.39

UNANCHORED RETAIL SHOPPING CENTER SALES

YEAR END 2021

	Center Name	Address	Square Feet	Sale Date	Sale Price	Price per SF
98	Gwinnett Walk @ Gwinnett Place	3505 Gwinnett Place Dr	20,385	10/07/21	\$ 5,200,000	\$ 255.09
99	Gwinnett South Place	5119 Jimmy Carter Blvd	17,500	10/07/21	\$ 2,350,000	\$ 134.29
100	Village Shoppes at Creekside	860 Duluth Hwy	103,999	10/08/21	\$12,600,000	\$ 121.16
101	Veranda Chase	2600 Old Norcross Rd	10,975	10/15/21	\$ 3,250,000	\$ 296.13
102	Sugarloaf Festival	1121 Grayson Hwy	23,541	10/18/21	\$ 3,350,000	\$ 142.30
103	Spivey Plaza	1423 Stockbridge Rd	9,050	10/25/21	\$ 1,025,000	\$ 113.26
104	McDonough West	250 Jonesboro Rd	77,273	10/27/21	\$ 8,777,571	\$ 113.59
105	Clover Plaza	5677 Buford Hwy NE	28,160	10/28/21	\$ 6,250,000	\$ 221.95
106	Dodd Plaza	40 Dodd St	12,860	11/15/21	\$ 1,530,000	\$ 118.97
107	The Gateway at University Parkway	655 Exchange Cir	11,890	11/15/21	\$ 3,300,000	\$ 277.54
108	Mount Paran Walk	5290 Roswell Rd NE	31,288	11/15/21	\$ 8,600,000	\$ 274.87
109	Lawrenceville Commons	65 Lawrenceville Suwanee Rd	30,897	11/18/21	\$ 6,300,000	\$ 203.90
110	Gordon Plaza	2460-2472 Martin Luther King Jr Dr	20,158	11/23/21	\$ 3,100,000	\$ 153.79
111	Red Oak Village	3435-3461 Roosevelt Hwy	74,980	11/23/21	\$ 6,600,000	\$ 88.02
112	Rock Quarry Center	1445 Rock Quarry Rd	21,600	11/29/21	\$ 2,800,000	\$ 129.63
113	Park Place	4505 Ashford Dunwoody Rd NE	81,296	12/02/21	\$43,000,000	\$ 528.93
114	Centre at Lilburn	4024 Lawrenceville Hwy NW	47,440	12/02/21	\$ 9,700,000	\$ 204.47
115	Sugarloaf Shopping Center	6590 Sugarloaf Pky	6,400	12/09/21	\$ 4,500,000	\$ 703.13
116	Hairston Plaza	1171-1181 S Hairston Rd	53,010	12/14/21	\$ 4,612,500	\$ 87.01
117	The Avenue Peachtree City - Bldg 4	239 Bld 4 City Cir	11,989	12/17/21	\$ 1,710,000	\$ 142.63
118	Campbellton Delowe Crossing	2132 Campbellton Rd SW	14,347	12/21/21	\$ 1,448,374	\$ 100.95
119	Pleasantdale Village	3210 Tucker Norcross Rd	13,200	12/21/21	\$ 2,200,000	\$ 166.67
120	Brookwood Square	2140 Peachtree Rd NW	68,941	12/22/21	\$21,500,000	\$ 311.86
121	Gwinnett Crossing	3334 Stone Mountain Hwy	26,844	12/22/21	\$ 1,900,000	\$ 70.78
122	Connexion Holcomb Bridge	1570 Holcomb Bridge Rd	106,711	12/28/21	\$29,510,000	\$ 276.54
123	Ormewood Square	765 Moreland Ave SE	39,965	12/29/21	\$ 8,832,100	\$ 221.00
124	Ashford Lane	127 Perimeter Ctr W	16,481	12/30/21	\$ 4,100,000	\$ 248.77
125	The Wayfield	1901 Metropolitan Pky SW	160,525	12/31/21	\$ 3,500,000	\$ 21.80
126	Singleton Square	6010-6050 Singleton Rd	130,512	12/31/21	\$10,664,693	\$ 81.71
TOTALS			5,097,121		\$768,016,791	\$177.98

- The Kimco merger with Weingarten on 08/03/21 represented the transfer of 16 retail properties that are not included in this analysis.
- The Kite Realty Group merger with Retail Properties of America on 10/22/21 represented the transfer of 8 retail properties that are not included in this analysis.
- Northside & 17th sold on 12/15/21 as part of a 6 property portfolio. As the price allocated is not reflective of current market conditions, those numbers are not included in this analysis.
- Parkside at West Cobb and Kedron Village II sold on 12/15/21 as part of a 62 property portfolio. As the price allocated is not reflective of current market conditions, those numbers are not included in this analysis.



Suburban Metro Atlanta Unanchored Retail Shopping Centers

This market report consists of sales information for unanchored multi-tenant retail shopping centers containing a minimum of 5,000 square feet that have sold in a 14 county metro Atlanta area with reported sale dates between January 1, 2021 and December 31, 2021.

Sources include: CoStar & Lavista Associates, Inc.

No warranty or representation, expressed or implied, is made as to the accuracy of information contained herein. In consideration of the within information, all parties agree to rely solely on their right, and assume the duty to independently obtain and analyze all information.

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