

Fourth Quarter Economic Development Update

January 27, 2025



Activity Update

- Recruitment
 - 37 Meetings
- Retention
 - 48 Meetings
- Ribbon Cuttings – Agave Bandido and Putt Shack
- Public Art Approvals – Held strategic planning retreat for the Art Commission.

Project Updates

- Presentation to State Project Managers
- Edge City 2.0 Retail Forum – February 6
- Touring Incubator and Accelerator facilities
 - Fayette
 - Tech Alpharetta



Market Trends **RETAIL**



4.7M Square Feet

2.3% Vacancy

4% Availability

20% of Commercial Valuation



Market Trends Retail

One of the premiere submarkets in Metro Atlanta

High average asking rents, limited construction activity, and steady absorption

Future retail development will be a fraction of the past and focused heavily on Food & Beverage, Entertainment, and Services.

Focus on mixed-use projects – targeting redevelopment & repositioning of strip centers & Perimeter Mall.

IDEAS TO EXPLORE

Retail Formats and Positioning

- High Street will absorb most of future Retail demand.
- Optimal to refine and update mix, positioning and formats – rather than always build new.
- Infill and future redevelopment of Perimeter Mall will introduce new Retail formats and modernize the core of the study area.
- Focus on Food & Beverage, Grocery, Daily Services and Specialty Retail in “Mixed-Use” and “Pedestrian Friendly” formats.
- “Connectivity” is required between existing Retail developments to create a more pleasing shopping experience.
- Limit Retail pad development.
- As land prices increase, Infill Retail, Mixed-Use Retail and Structured Parking become more viable on existing shopping center sites.

Retail is Changing

- Connect
- Engage
- Experience
- Greenspace



PERIMETER





Ashford Lane



Perimeter Marketplace



Park Place



High Street



Campus 244

IDEAS TO EXPLORE

Supportive Land Uses & Amenities

Supportive Land Uses and Amenities that curate a sense of community and create a dynamic location for livability and employer attraction include:

- Food & Beverage Cluster - Entertainment
- Public Lawn & Event Space
- Programmed Events
- Fitness & Outdoor Recreation
- Pocket Parks & Splash Pad
- Arts and Culture
- Daycare Center
- Elementary School
- Multi-Purpose Spaces & Venues

PERIMETER



Questions?