



2021

LEE ATLANTA PARKING SURVEY

ATLANTA

EXECUTIVE OVERVIEW

Lee and Associates Atlanta is pleased to present our 2021 Parking Survey. The primary locations of interest include the Buckhead and Midtown office submarkets. All parking prices mentioned are per space, per month.

Parking represents an evolving, over \$30 billion nationally aspect to the commercial real estate industry and is far more dynamic than perceived by most professionals. While technology is ever changing and adapting to solve the problem office parking can create, price is ultimately set by the market. Depending on the submarket, parking costs can impact a tenant's occupancy by as much as 15%. This explicit data was collected by Lee and Associates - Atlanta by means of calling property ownership.

01

BUCKHEAD

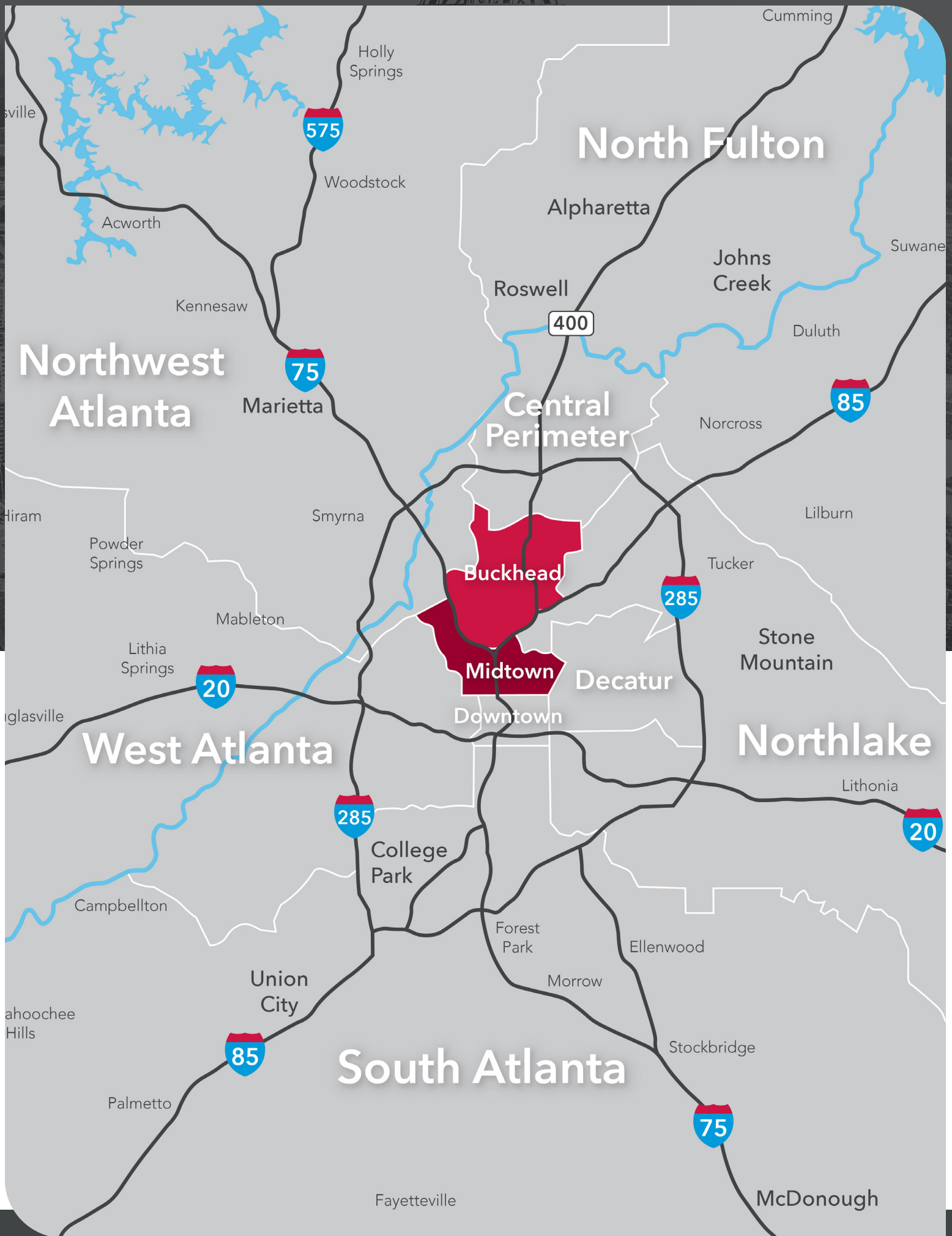
- 9.30% increase in reserved average parking prices in the past year
- 4.11% increase in regular average parking prices in the past year
- 2021 average reserved: \$136.62
- 2021 average non-reserved: \$91.09
- # of properties with free parking: 6

02

MIDTOWN

- 2.48% increase in unreserved average parking prices over the past year
- 1.81% increase in reserved average parking prices over the past year
- 2021 average reserved: \$157.81
- 2021 average unreserved: \$120.41
- # of properties with free parking: 1

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Northwest
Atlanta

North Fulton

Central
Perimeter

West Atlanta

South Atlanta

Northlake

Buckhead

Midtown

Downtown

Decatur

Stone
Mountain

Alpharetta

Roswell

Johns
Creek

Marietta

Smyrna

Norcross

Lilburn

Tucker

Powder
Springs

Mableton

Lithia
Springs

College
Park

Forest
Park

Ellenwood

Morrow

Stockbridge

Union
City

Palmetto

McDonough

Fayetteville

575

75

400

85

285

20

285

20

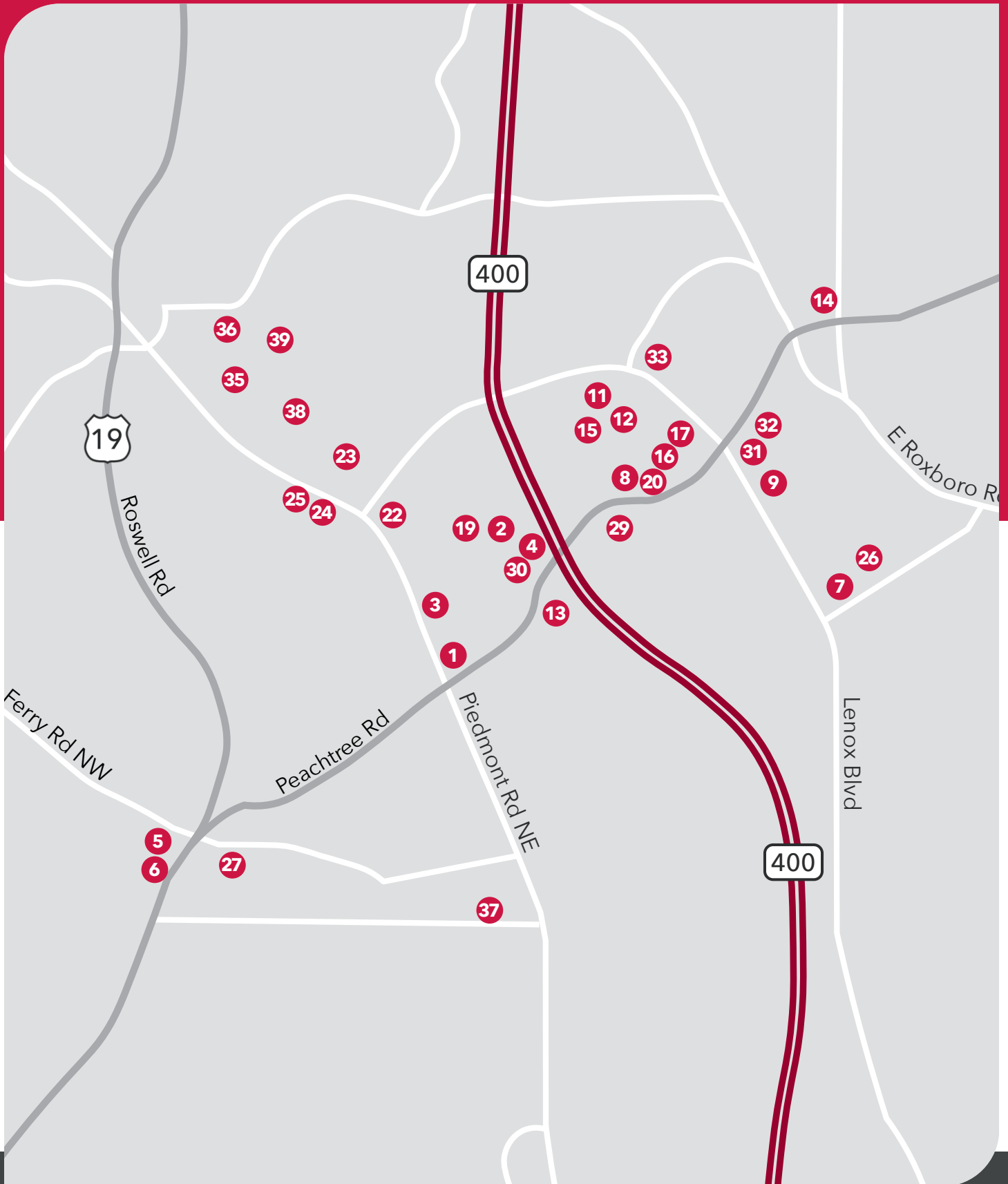
85

75

01

BUCKHEAD

SUBMARKET OVERVIEW



The office submarket of Buckhead, 22,350,299 SF, is currently 9.74% of all Metro Atlanta's 229,508,137 SF.

Affects are still being felt from 2020 throughout the Buckhead submarket, with major tenants choosing to be within Atlanta's evolving tech-hub in and around Midtown. Vacancies have risen to 20.2%, above the Atlanta market average of 18.7%. Average rent for Buckhead sits at \$36.21, above the Atlanta average of \$28.97. There is a large amount of speculative square feet under construction which currently sits at 398,000 SF. Tenants are remaining in limbo as the Delta Variant of Covid-19 looks to add more uncertainty to the narrative of the Atlanta Office Market.

21

MARKET INDICATORS

PAID

33 BUILDINGS

	HIGH	LOW	AVG.
Reserved '21	\$175 ↓	\$90 ↑	\$136.62 ↑
Reserved '20	\$175	\$75	\$125.00
Regular '21	\$110	\$50 ↓	\$91.09 ↑
Regular '20	\$125 ↓	\$50	\$87.50

FREE

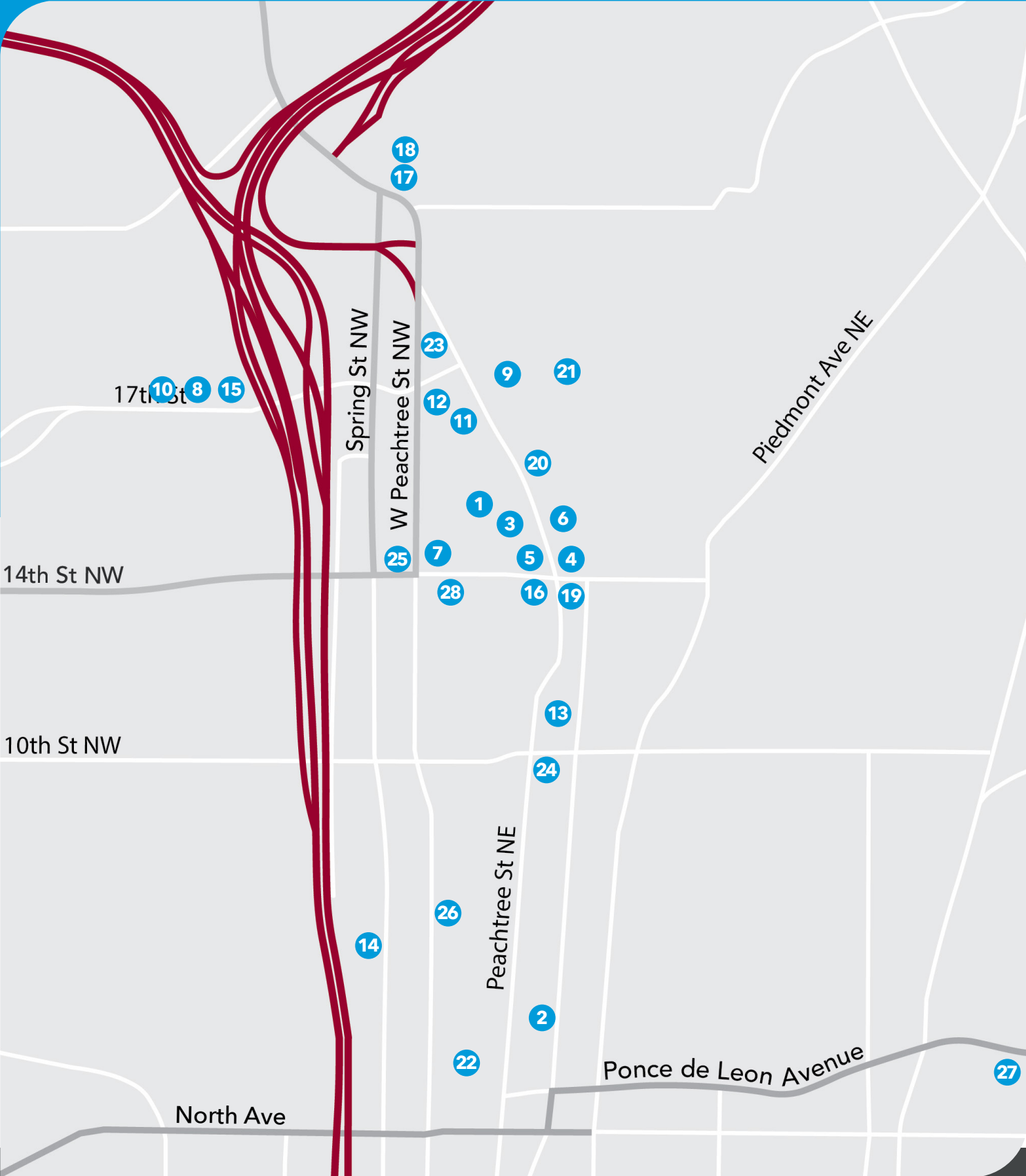
6 BUILDINGS

Free '21	↓ 6 Buildings
Free '20	7 Buildings

	ADDRESS	REGULAR	RESERVED
1	Terminus 100	\$135	\$145
2	Tower Place 200	\$85	\$125
3	Terminus 200	\$135	\$135
4	3350 Peachtree	\$150	None
5	One Buckhead Plaza	\$150	None
6	Two Buckhead Plaza	\$150	None
7	Lenox Center Bldg.	\$110	\$150
8	Lenox Plaza	\$115	\$170
9	Live Oak Square	\$110	None
10	The Medici Building	\$110	\$165
11	One Alliance Center	\$135	\$155
12	Three Alliance Center	\$135	\$155
13	Atlanta Financial Center	\$150	\$200
14	3630 Peachtree	\$115	\$175
15	Two Alliance Center	\$121	\$179
16	Monarch Plaza	\$130	\$170
17	Monarch Tower	\$95	\$145
18	The Forum at West Paces	\$95	\$145
19	Tower Place 100	\$100	\$150
20	Lenox Towers	\$85	None
21	Peachtree 25th	\$110	None
22	TechRise	\$125	\$185
23	Prominence Tower	\$115	\$150
24	One Ameris Center	\$115	\$150
25	Two Ameris Center	\$105	\$145
26	Salesforce Tower	\$115	\$170
27	309 E Paces	\$150	None
28	Peachtree Palisades	\$70	\$90
29	3379 Peachtree	\$65	\$115
30	3344 Peachtree	\$95	\$125
31	3445 Peachtree	\$85	\$125
32	The Pinnacle	\$75	\$130
33	Phipps Tower	\$100	\$135
34	1277 Lenox Park	\$0	\$75
35	Piedmont Center 1-4	\$0	\$125
36	Piedmont Center 15	\$0	\$150
37	550 Pharr	\$0	None
38	Piedmont Center 5-8	\$0	None
39	Piedmont Center 14	\$0	None

MIDTOWN ATLANTA

SUBMARKET OVERVIEW



The Midtown office submarket, 27,094,546 SF, represents 11.81% of all Metro Atlanta's 229,508,137 SF of office inventory.

Midtown continues to attract large corporations and East Coast headquarters for national companies, especially tech-oriented tenants. The submarket commands the highest asking rents in the city (\$40.08) due to this trend, sitting \$11.11 over the average rate for Atlanta office market. Midtown currently has a vacancy of 22.5%, which is the highest for any submarket in the city of Atlanta. Midtown has had over 1.64 million SF of office space delivered in 2021, with 2.14 million SF of office space currently under construction. Midtown's under construction square footage is more than three times the amount of the second leading under construction square footage submarket, Downtown.

21

MARKET INDICATORS

PAID

36 BUILDINGS

	HIGH	LOW	AVG.
Reserved '21	\$200 ↓	\$125 ↑	\$157.81 ↑
Reserved '20	\$225	\$85	\$155.00
Regular '21	\$150 ⇅	\$85 ⇅	\$120.41 ↑
Regular '20	\$150	\$85	\$117.50

FREE

1 BUILDING

Free '21	⇅ 1 Buildings
Free '20	1 Buildings

	ADDRESS	REGULAR	RESERVED
1	Promenade II	\$135	\$145
2	715 Peachtree	\$85	\$125
3	David R Goode Building	\$135	\$135
4	100 Colony Square	\$150	None
5	1180 Peachtree	\$150	None
6	400 Colony Square	\$150	None
7	One Atlantic Center	\$110	\$150
8	Atlantic Station	\$115	\$170
9	Pershing Point Plaza	\$110	None
10	271 17th St.	\$110	\$165
11	One Midtown Plaza	\$135	\$155
12	Two Midtown Plaza	\$135	\$155
13	12th and Midtown	\$150	\$200
14	Centergy One	\$115	\$175
15	171 17th St.	\$121	\$179
16	The Proscenium	\$130	\$170
17	One Peachtree Pointe	\$95	\$145
18	Two Peachtree Pointe	\$95	\$145
19	The Campanile Building	\$100	\$150
20	1275 Peachtree St.	\$85	None
21	The Peachtree	\$110	None
22	Tower Square	\$125	\$185
23	Pershing Park Plaza	\$115	\$150
24	999 Peachtree St.	\$115	\$150
25	Regions Plaza	\$105	\$145
26	The Biltmore	\$115	\$170
27	Ponce City Market	\$150	None
28	75 14th Street	\$135	\$175
29	Stockyards Atlanta	\$0	\$0



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SURVEY**