

DOWNTOWN ATLANTA OFFICE SUBMARKET REPORT | Q3 2021

17.7%

Q3 Vacancy ↓

76,519 SF

Q3 Net Absorption ↑

649,945 SF

Q3 Under Construction ↑

\$29.23 PSF

Average Asking Rent (per year) ↓

\$29.43 PSF

CLASS A

Average Asking Rent (per year) ↓

\$28.00 PSF

CLASS B

Average Asking Rent (per year) ↑

Downtown Atlanta experienced its first quarter of positive absorption with 76,519 SF in Q3-21, following eight consecutive quarters of negative absorption. The vacancy rate decreased from 17.9% in Q2-21 to 17.7% in Q3-21. The Downtown submarket continues to grow with 649,945 SF under construction, which is the same as what was under development in Q2-21. Market rent has decreased from \$29.42 PSF in Q2-21 to \$29.23 in Q3-21.

250 WILLIAMS ST. NW



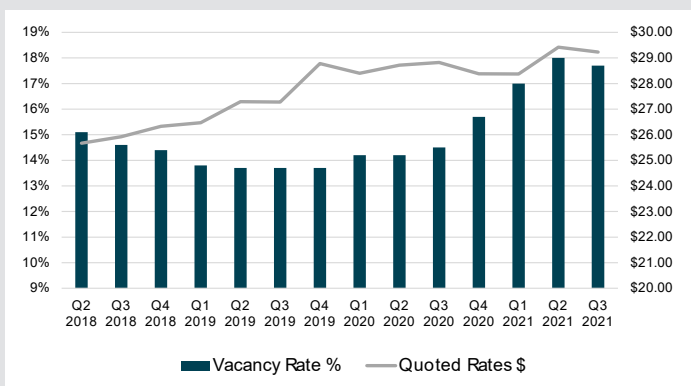
NOTABLE LEASES

- 621 North Ave. NE
24,143 SF | Tenant: LiveNation
- 746 Willoughby Way NE
15,196 SF | Tenant: Undisclosed
- 233 Peachtree St. NE
14,718 SF | Tenant: Undisclosed

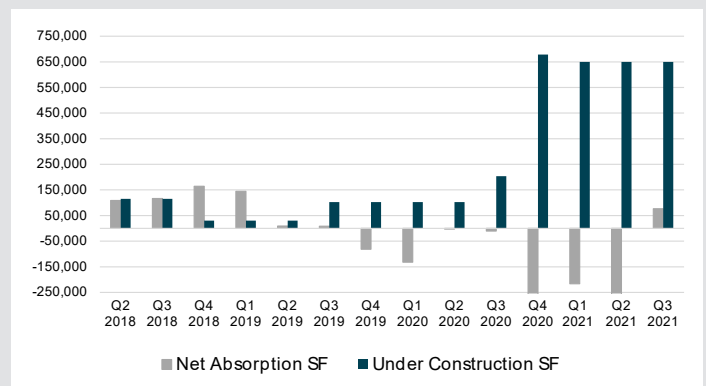
NOTABLE SALES

- *250 Williams St. NW
1,589,465 SF | \$285,000,000 | \$179.31 PSF
Buyer: Mapletree US Management
- 395 Piedmont Ave. NE
250,000 SF | Undisclosed Sale Price
Buyer: Kimco Realty Corporation
- 41 Marietta St. NW
135,000 SF | Undisclosed Sale Price
Buyer: Wolfe Investments Inc.

VACANCY & RENTAL RATE Q1 2018 - Q3 2021



ABSORPTION & UNDER CONSTRUCTION Q1 2018 - Q3 2021



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