

20.7%

Q3 Vacancy ↓

909,615 SF

Q3 Net Absorption ↑

1,719,035 SF

Q3 Under Construction ↓

\$40.37 PSF

Average Asking Rent (per year) ↑

\$41.36 PSF

CLASS A

Average Asking Rent (per year) ↑

\$31.33 PSF

CLASS B

Average Asking Rent (per year) ↑

Midtown's net absorption has taken a positive turn with 909,615 SF absorbed within Q3-21 after four quarters of negative absorption quarters. Development in Midtown continues to decrease with 1,719,035 SF of construction in Q3-21, compared to the 2,189,014 SF of construction that took place during Q2-21. Rental rates have climbed to \$40.37 PSF in Q3-21, which is a \$0.29 increase from Q2-21.

725 PONCE DE LEON AVE.



NOTABLE SALES

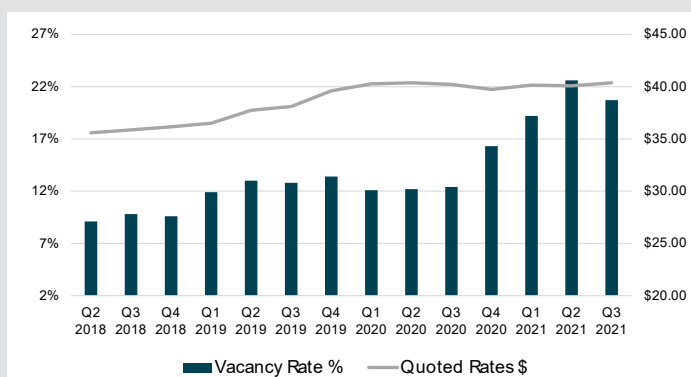
- 1375 Peachtree St. NE
409,579 SF | \$73,150,000 | \$178.60 PSF
Buyer: FullG Capital
- 725 Ponce De Leon Ave. (photographed on left)
370,931 SF | \$300,200,000 | \$809.31 PSF
Buyer: Cousins Properties

NOTABLE LEASES

- 1200 Peachtree St. NE
122,760 SF
Tenant: Visa
- 171 17th St. NW
90,000 SF
Tenant: Arnall Golden Gregory LLP
- 400-500 Chattahoochee Row NW
45,000 SF
Tenant: MacDermid Graphic Solutions

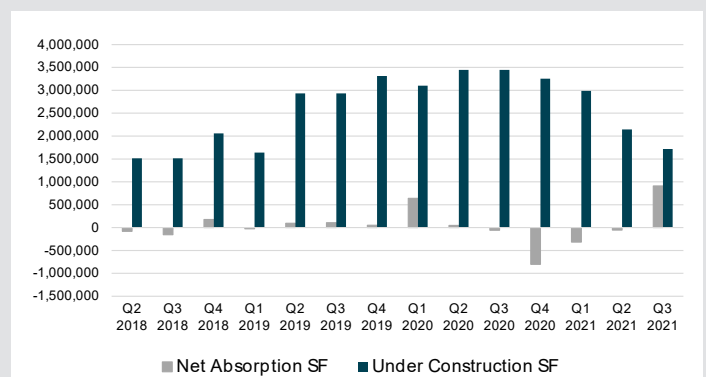
VACANCY & RENTAL RATE

Q1 2018 - Q3 2021



ABSORPTION & UNDER CONSTRUCTION

Q1 2018 - Q3 2021



The information and details contained herein have been obtained from third-party sources believed to be reliable; however, Lee & Associates Atlanta has not independently verified its accuracy. Lee & Associates Atlanta makes no representations, guarantees, or express or implied warranties of any kind regarding the accuracy or completeness of the information and details provided herein, including but not limited to the implied warranty of suitability and fitness for a particular purpose. Interested parties should perform their own due diligence regarding the accuracy of the information. The information provided herein, including any sale or lease terms, is being provided subject to

errors, omissions, changes of price or conditions, prior sale or lease, and withdrawal without notice. Third-party data sources CoStar Group, Inc. The Midtown Atlanta Office Submarket Report from Lee & Associates Atlanta compiles market data by using a third-party database for the proprietary analysis of office properties in the Atlanta Metropolitan Area.
© Copyright 2021 Lee & Associates Atlanta. All rights reserved.
Market report analysis by: James Simmel, Research Associate
Market report created by: Bentley Logue, Graphic Designer