

22.7%

Q4 Vacancy ↑

115,076 SF

Q4 Net Absorption ↑

89,010 SF

Q4 Under Construction ↑

\$29.11 PSF

Average Asking Rent (per year) ↔

\$30.17 PSF

CLASS A

Average Asking Rent (per year) ↓

\$24.15 PSF

CLASS B

Average Asking Rent (per year) ↑

Central Perimeter Office Submarkets' fundamentals eroded this quarter, vacancy went up 20 basis points to 22.7% the highest vacancy across all Atlanta submarkets this quarter. An elevated vacancy rate has made it harder to push rents, which have remained stagnant from last quarter at \$29.11/SF. Despite headwinds, Central Perimeter landlords were able to attract large tenants like Hapag-Lloyd and Carvana, which pushed absorption to 115,076 SF and ended the year with (238,375) SF Net Absorption. Current under construction stands at 89,010 with 3 buildings in the pipeline, up from none under construction last quarter.

CONTACT:

John Smith

Title

T 404.442.2800

C 000.000.0000

jsmith@lee-associates.com

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3 RAVINIA DRIVE



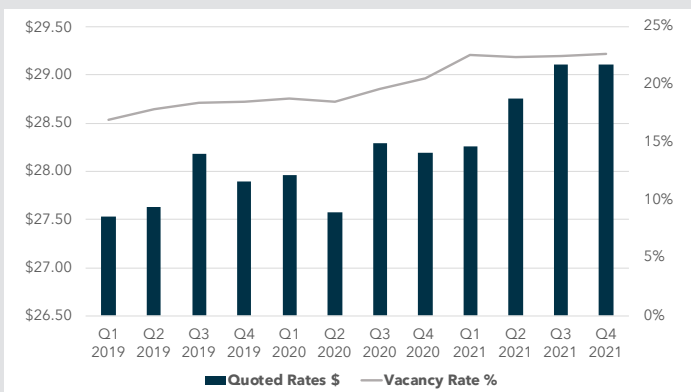
NOTABLE SALES

- 50 Glenlake Pky.
144,409 SF | \$20,960,000 | \$145.17 PSF
Buyer: B. Developments
- 1034 Hammond Dr.
18,000 SF | \$6,200,000 | \$344.44 PSF
Buyer: Undisclosed
- 1235 Hightower Trail
17,950 SF | \$1,680,000 | \$93.76 PSF
Buyer: Undisclosed

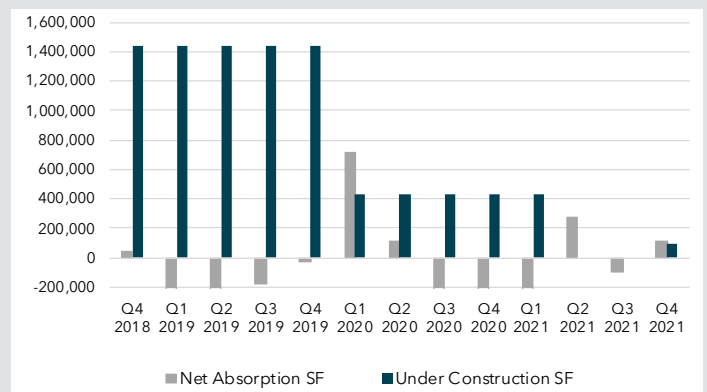
NOTABLE LEASES

- 236 Perimeter Center Pky.
569,778 SF
Tenant: Carvana
- *3 Ravinia Dr.
128,109 SF
Tenant: Hapag - Lloyd
- 5605 Glenridge Dr.
18,169 SF
Tenant: RangeWater Real Estate

VACANCY & RENTAL RATE Q1 2019 - Q4 2021



ABSORPTION & UNDER CONSTRUCTION Q1 2019 - Q4 2021



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omissions, changes of price or conditions, prior sale or lease, and withdrawal without notice. Third-party data sources CoStar Group, Inc. The Central Perimeter 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 2022 Lee & Associates Atlanta. All rights reserved. Market report analysis by: Subham Nandy, Grayson Bluhm Market report created by: Bentley Logue, Hannah Johnson