

MIDTOWN ATLANTA SUBMARKET REPORT | Q4 2021

21.3%

Q4 Vacancy ↑

151,076 SF

Q4 Net Absorption ↓

1,699,025 SF

Q4 Under Construction ↓

\$40.37 PSF

Average Asking Rent (per year) ↔

\$41.18 PSF

CLASS A

Average Asking Rent (per year) ↓

\$30.68 PSF

CLASS B

Average Asking Rent (per year) ↓

Tech - oriented tenants and IT divisions of major corporations constituted the bulk of leasing activity in 2021, which helped the submarket end the year with 391,158 SF in net absorption. Firms making decisions to relocate are drawn to the highly educated labor force in the area and its discounted rental rates compared to coastal metros. Vacancy went up 60 basis points to 21.3% in Q4, and 100,000 SF was delivered this quarter pushing under construction down to 1,699,025 SF. Increased vacancy rate and the influx of spec supply slowed down rent growth and rents have remained stagnant this quarter.

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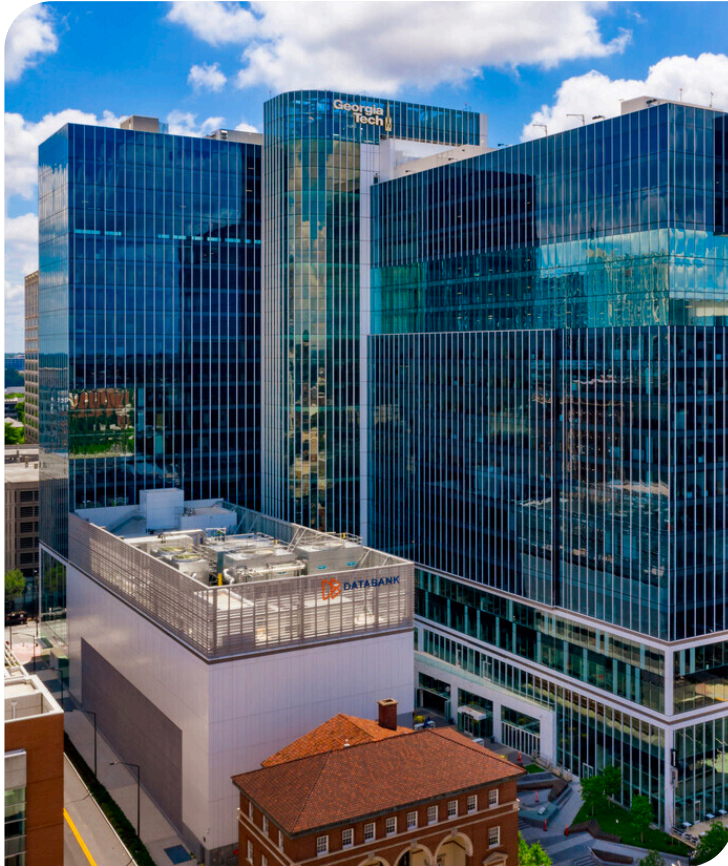
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CLASS B

Average Asking Rent (per year) ↓

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756 W. PEACHTREE STREET



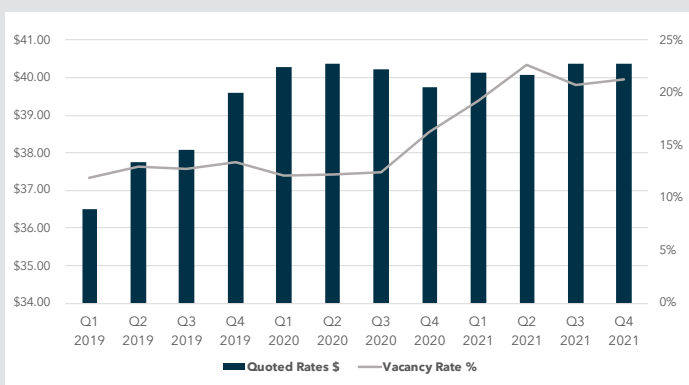
NOTABLE SALES

- 999 Peachtree St. NE
621,946 SF | \$223,900,000 | \$360 PSF
Buyer: Piedmont Office Realty Trust
- 1438 W. Peachtree St. NW
42,362 SF | \$13,499,922 | \$318.68 PSF
Buyer: AIDS Healthcare Foundation

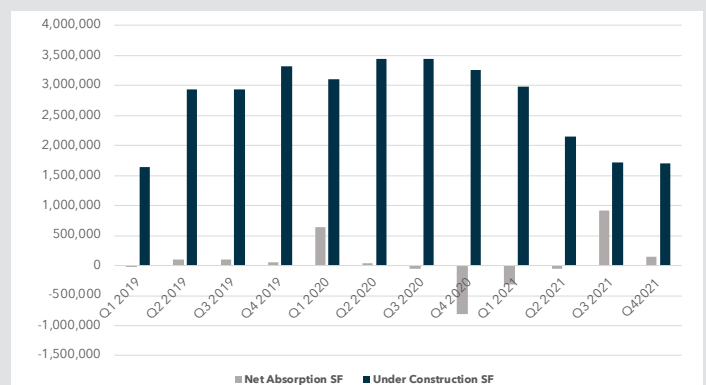
NOTABLE LEASES

- 675 W. Peachtree St. NW
193,285 SF
Tenant: Center for Global Health and Innovation
- 712 W. Peachtree St.
100,000 SF
Tenant: Micron
- *756 W. Peachtree St.
93,389 SF
Tenant: Cisco

VACANCY & RENTAL RATE Q1 2019 - Q4 2021



ABSORPTION & UNDER CONSTRUCTION Q1 2019 - Q4 2021



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