

# NORTHWEST ATLANTA SUBMARKET REPORT | Q4 2021

## 16.5%

Q4 Vacancy ↓

## 60,349 SF

Q4 Net Absorption ↑

## 43,367 SF

Q4 Under Construction ↑

## \$26.07 PSF

Average Asking Rent (per year) ↔

## \$29.11 PSF

CLASS A

Average Asking Rent (per year) ↓

## \$21.32 PSF

CLASS B

Average Asking Rent (per year) ↑

The Northwest Atlanta Submarket's vacancy only went down 20 basis points from Q3 to Q4 of 2021, yet there was a 213 KSF increase in net absorption during that timeframe. Comcast Moved out of 78 KSF at 600 Galleria and Republic National Distributing moved into 35 KSF at 4300 Wildwood. Development activity continues to increase in the submarket, which indicates there will be positive absorption and lower vacancy rates in the future.

### CONTACT:

**John Smith**

Title

T 404.442.2800

C 000.000.0000

jsmith@lee-associates.com

# NORTHWEST ATLANTA SUBMARKET REPORT | Q4 2021

## 16.5%

Q4 Vacancy ↓

## 60,349 SF

Q4 Net Absorption ↑

## 43,367 SF

Q4 Under Construction ↑

## \$26.07 PSF

Average Asking Rent (per year) ↔

## \$29.11 PSF

CLASS A

Average Asking Rent (per year) ↓

## \$21.32 PSF

CLASS B

Average Asking Rent (per year) ↑

The Northwest Atlanta Submarket's vacancy only went down 20 basis points from Q3 to Q4 of 2021, yet there was a 213 KSF increase in net absorption during that timeframe. Comcast Moved out of 78 KSF at 600 Galleria and Republic National Distributing moved into 35 KSF at 4300 Wildwood. Development activity continues to increase in the submarket, which indicates there will be positive absorption and lower vacancy rates in the future.

## 180 INTERSTATE NORTH



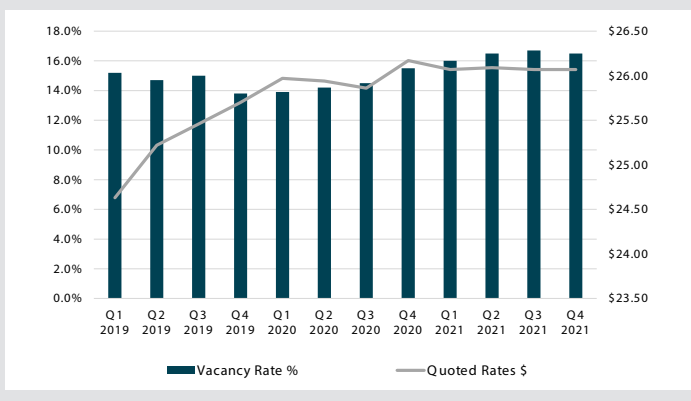
## NOTABLE SALES

- 1175 The Exchange SE  
96,955 SF | \$8,560,000 | \$88.31 PSF  
Buyer: Parmenter
- 2300 Lake Park Drive SE  
85,347 SF | \$9,300,000 | \$108.97 PSF  
Buyer: Greenleaf Management
- 2060 Franklin Way  
18,900 SF | \$2,770,000 | \$146.61 PSF  
Buyer: Eric Ranney

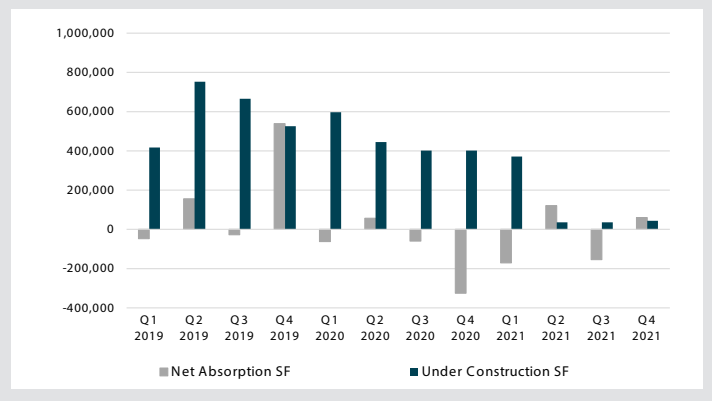
## NOTABLE LEASES

- 225 Chastain Meadows  
110,225 SF | Tenant: CarMax Business Service
- \* 180 Interstate North  
25,582 SF | Tenant: ThyssenKrupp
- 200 Galleria Parkway SE  
23,705 SF | Tenant: Schumacher Medical Corporation

## VACANCY & RENTAL RATE Q1 2019 - Q4 2021



## ABSORPTION & UNDER CONSTRUCTION Q1 2019 - Q4 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 Northwest 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 2022 Lee & Associates Atlanta. All rights reserved.  
Market report analysis by: Subham Nandy, Grayson Bluhm  
Market report created by: Bentley Logue, Hannah Johnson