



16.20%
Q4 Vacancy
Q3 2022: 18.20%



(14,916) SF
Q4 Net Absorption
Q3 2022: 99,405 SF



1,011,066 SF
Q4 Under Construction
Q3 2022: 669,066 SF

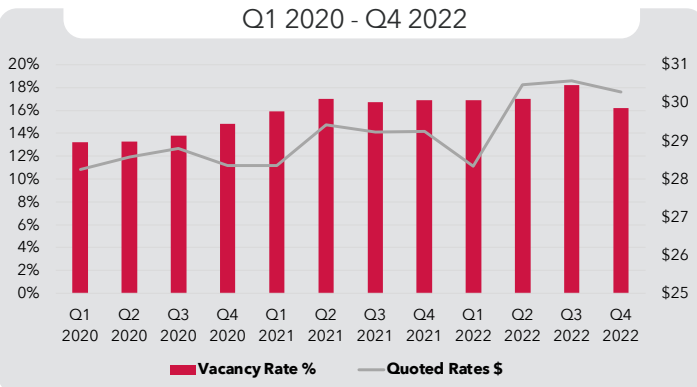


\$30.29 PSF
Q4 Avg. Asking Rent / Yr.
Q3 2022: \$30.58 PSF

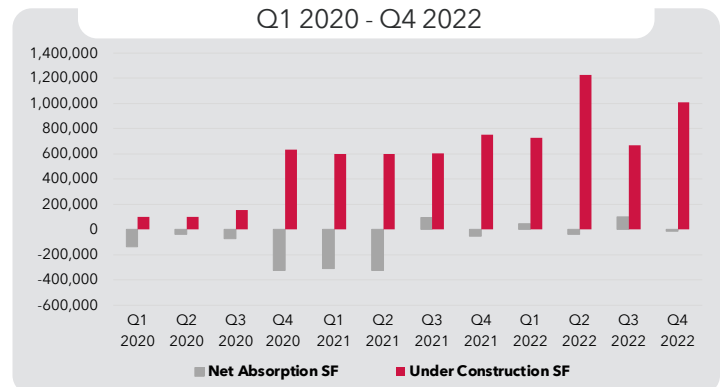
SUBMARKET SUMMARY

After 3 years of vacancy rates steadily rising in the Downtown Office submarket, Q4 2022 ended with a 200 basis point decrease, ending at 16.2%. Leasing activity remains active with Lewis Brisbois Bisgaard renewing their lease of 48,002 SF and Regus Corporation signed a new lease of 24,921 SF. The average asking rate followed the same pattern as vacancy as it decreased in Q4 by \$0.29 PSF. Net Absorption for the Downtown submarket was negative for the quarter at -14,916 SF.

VACANCY & RENTAL RATE
Q1 2020 - Q4 2022



ABSORPTION & U.C.
Q1 2020 - Q4 2022





NOTABLE SALES *redevelopment



387 TECHNOLOGY CIRCLE NW
Technology Enterprise Park

Size: 128,092 SF
Pricing: \$85,250,000 | \$665.54 PSF
Buyer: Ancora Partners, LLC
Seller: TPG Global LLC



*** 695 NORTH AVENUE NE**
The Mill

Size: 30,000 SF
Pricing: \$31,500,000 | \$1050 PSF
Buyer: 395 North Avenue LLC
Seller: Coro Realty Advisors



*** 44 BROAD STREET NW**
The Grant Building

Size: 130,000 SF
Pricing: Undisclosed
Buyer: Undisclosed
Seller: Wolfe Investments

NOTABLE LEASES



600 PEACHTREE STREET NE
Bank of America Plaza

Size: 48,002 SF
Tenant: Lewis Brisbois Bisgaard
Landlord: CP Group
Lease Type: Renewal



191 PEACHTREE STREET
One Ninety One Peachtree Tower

Size: 24,921 SF
Tenant: Regus Corporation
Landlord: Oaktree Capital Management
Lease Type: New



207 PEACHTREE STREET
The Department Building

Size: 24,906 SF
Tenant: Red Phone Booth Hosp. Group
Landlord: Marx Realty
Lease Type: New

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