



22.50%
Q4 Vacancy
Q3 2022: 23.00%



25,237 SF
Q4 Net Absorption
Q3 2022: 744 SF



1,643,414 SF
Q4 Under Construction
Q3 2022: 1,269,691 SF

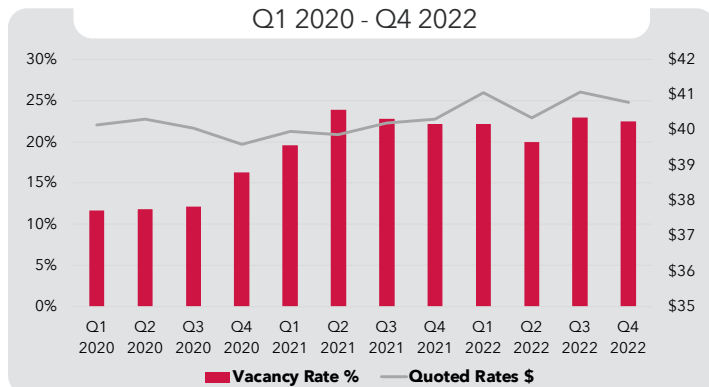


\$40.79 PSF
Q4 Avg. Asking Rent / Yr.
Q3 2022: \$41.08 PSF

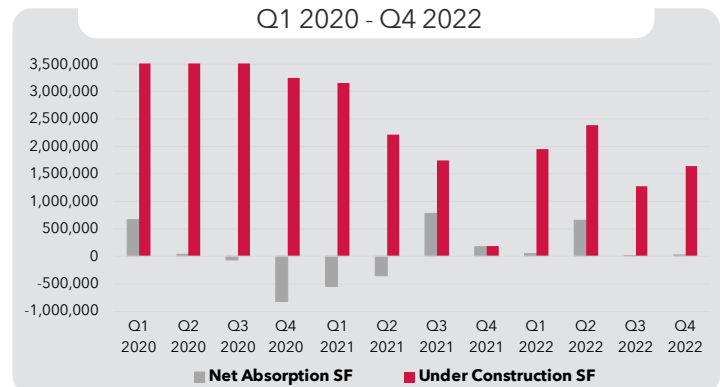
SUBMARKET SUMMARY

While leasing activity in Midtown slowed in the final quarter of 2022, vacancy declined 50 basis points to 22.5%. Development activity picked up in the fourth quarter, with 1050 Brickworks breaking ground, a 225,000 SF creative office development. While Midtown's average asking rates decreased in Q4 to \$40.79 PSF, the submarket is still well above the metro's average asking rent of \$29.96 PSF.

VACANCY & RENTAL RATE
Q1 2020 - Q4 2022



ABSORPTION & U.C.
Q1 2020 - Q4 2022





NOTABLE SALES **portfolio sale*



1126 PONCE DE LEON AVE
Atlanta, GA 30306

Size: 6,875 SF
Pricing: \$2,200,000 | \$320.00 PSF
Buyer: Mejah Balams
Seller: Private Owner



*** 739 TRABERT AVENUE NW**
Atlanta, GA 30318

Size: 7,800 SF
Pricing: \$1,926,629 | \$247.00 PSF
Buyer: Atlantic Companies
Seller: Private Owner

NOTABLE LEASES



1075 PEACHTREE STREET
12th & Midtown

Size: 34,053 SF
Tenant: McGuirewoods LLP
Landlord: MetLife, Inc
Lease Type: New



999 PEACHTREE STREET NE
999 Peachtree Street

Size: 27,959 SF
Tenant: Cadence
Landlord: Piedmont Office Realty Trust, Inc
Lease Type: New



999 PEACHTREE STREET
999 Peachtree Street

Size: 22,486 SF
Tenant: M. Arthur Gensler Jr. & Associates
Landlord: Piedmont Office Realty Trust, Inc.
Lease Type: Renewal

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., Real Capital Analytics, and Georgia State Economic Forecasting Center. The Lee & Associates Atlanta Industrial Market Report compiles market data by using a third-party database for the proprietary analysis of building sizes of 15,000 SF and larger in the Atlanta Metropolitan Area. © Copyright 2022 Lee & Associates Atlanta. All rights reserved. Report analysis by: Daniel Wagner, Chief Data Officer | Kate Hunt, Senior Research Analyst Report created by: Bentley Rysedorf, Sr. Designer | Hannah Johnson, Sr. Marketing Coordinator