



## WHAT'S HAPPENING BUCKHEAD

The Buckhead office submarket's location was once the pinnacle of Atlanta's high-end office market. Now, the high vacancy rates and competition from neighboring markets have taken some of the shine off the Buckhead submarket. Today, the average vacancy rate is at an all-time high compared to previous quarters at 24.3%.

- Buckhead's vacancy rate rose by 330 basis points compared to Q1 2023.
- Net Absorption sat at -813,897 SF in Q2 2023, the lowest since 2021.
- Buckhead has become less of a center of investor activity, as no notable sales happened within the submarket in Q2 2023.
- With market concerns and an increasing sublease availability rate, development activity remained stagnant at 129,751 SF in Q2.



**-813,897 SF**

**Q2 NET ABSORPTION**

Q1: 132,700 SF



**24.3%**

**Q2 VACANCY RATE**

Q1: 21.0%



**129,751 SF**

**Q2 UNDER CONSTRUCTION**

Q1: 129,751 SF



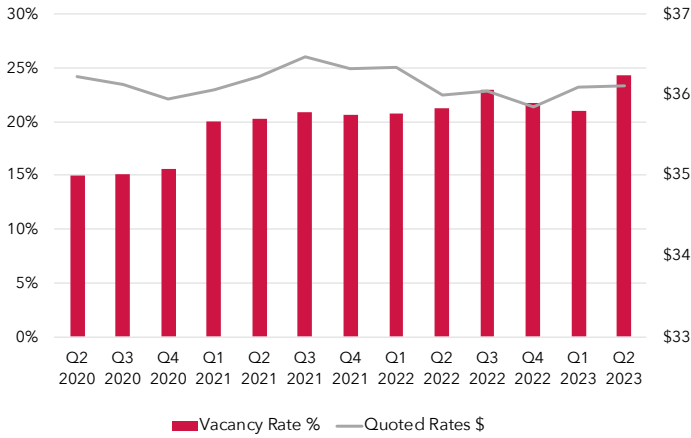
**\$36.11 PSF**

**Q2 AVG. ASKING RENT | YEAR**

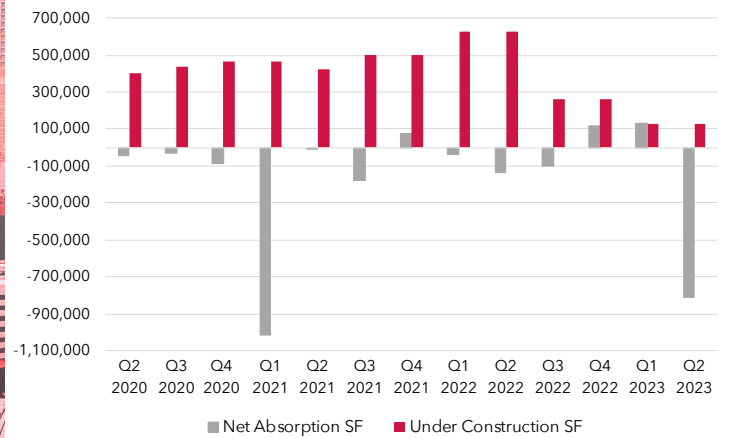
Q1: \$36.10 PSF



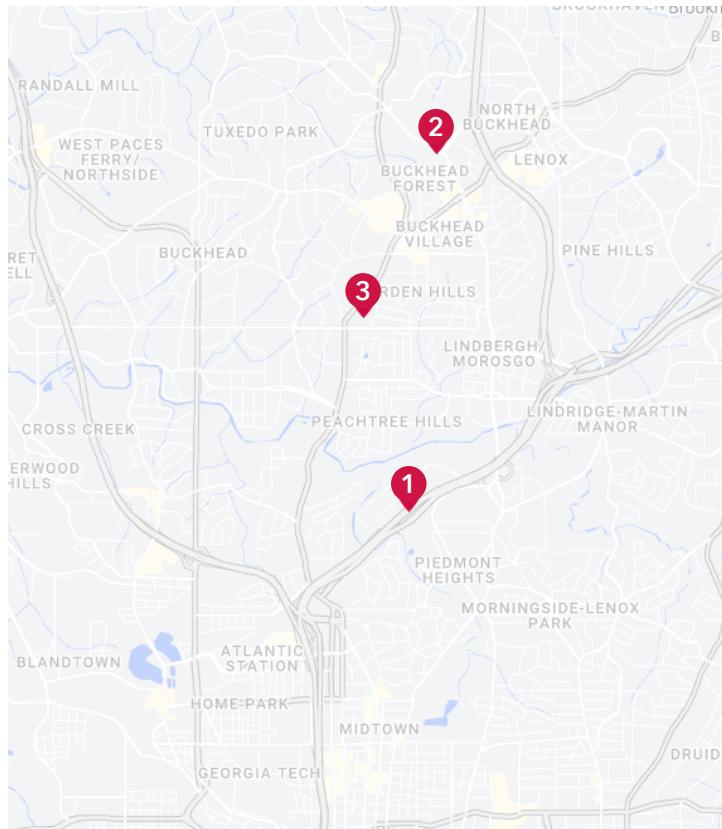
**Q2 2023 | VACANCY & RENTAL RATE**



**Q2 2023 | NET ABSORPTION & U.C.**



**NOTABLE LEASES**



**ARMOUR YARDS**  
ATLANTA, GA 30324

SIZE (SF)	35,342
TENANT	Coyote Logistics
LANDLORD	Northwood Office
LEASE TYPE	Renewal



**PROMINENCE TOWER**  
ATLANTA, GA 30305

SIZE (SF)	24,276
TENANT	LG Chem America
LANDLORD	New York Life Insurance Co.
LEASE TYPE	Renewal



**GARDEN HILLS OFFICE BUILDING**  
ATLANTA, GA 30305

SIZE (SF)	18,469
TENANT	Arkadios Capital
LANDLORD	Brand Properties
LEASE TYPE	New

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