



WHAT'S HAPPENING NORTHWEST

Home to a number of large of corporate office users, the Northwest Atlanta submarket is the largest submarket of office inventory in Metro Atlanta. Fundamentals, however, have remained challenging in the office market. Slowing leasing activity, an increase in sublet space, and rent growth has cooled to levels on par with the market-wide rate.

- Still below the metro average, Northwest's vacancy rate was the highest it has been in 4 quarters at the end of Q2.
- While no new groundbreaking of office product in the Northwest took place in Q2, less than 10% of existing office product delivered in the past seven years remains available.
- OneDigital signed 70,455 SF at Galleria 300 in Q2, making it the third largest lease metro-wide.



-150,551 SF

Q2 NET ABSORPTION

Q1: -14,589 SF



16.90%

Q2 VACANCY RATE

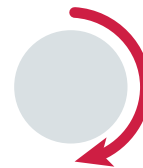
Q1: 16.30%



55,000 SF

Q2 UNDER CONSTRUCTION

Q1: 158,367 SF



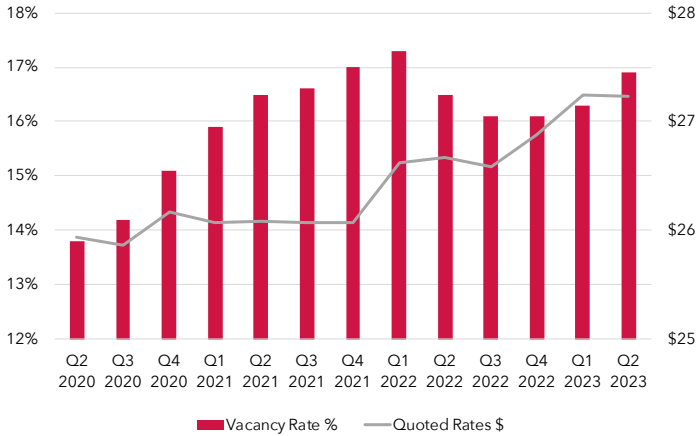
\$27.23 PSF

Q2 AVG. ASKING RENT | YEAR

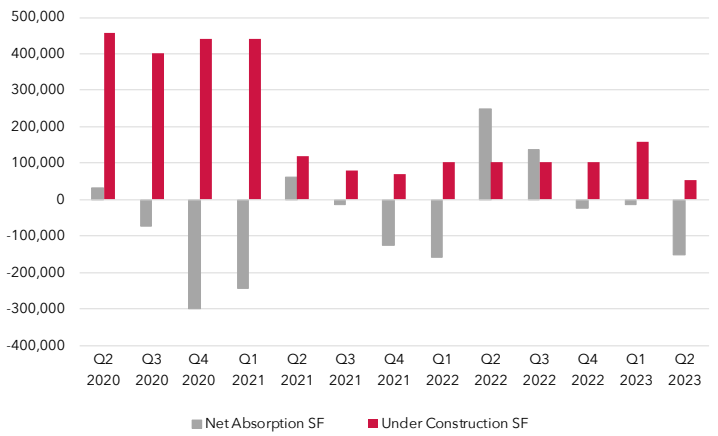
Q1: \$27.25 PSF



Q2 2023 | VACANCY & RENTAL RATE



Q2 2023 | NET ABSORPTION & U.C.



NOTABLE SALES



CREEKSTONE OFFICE PARK
WOODSTOCK, GA 30188

BUYER	Rigel Group, LLC
SELLER	S & M Property Holdings, LLC
SIZE (SF)	8,956
SALE PRICE	\$1,300,000.00 (\$145.15 PSF)



PARKWAY 575 OFFICE PARK
WOODSTOCK, GA 30188

BUYER	265 Parkway LLC
SELLER	Southern Advisors Marketing LLC
SIZE (SF)	7,542
SALE PRICE	\$1,250,000.00 (\$167.74 PSF)



MILL CREEK PROFESSIONAL PARK*
WOODSTOCK, GA 30188

BUYER	Clark Properties LLC
SELLER	One Forty LLC
SIZE (SF)	15,000
SALE PRICE	\$1,249,127.00 (\$83.28 PSF)

*Part of a Portfolio Sale

NOTABLE LEASES



GALLERIA 300
ATLANTA, GA 30339

SIZE (SF)	70,455*
TENANT	OneDigital
LANDLORD	Piedmont Office Realty Trust
LEASE TYPE	New

* Combined Suites



GALLERIA 600
ATLANTA, GA 30339

SIZE (SF)	45,758
TENANT	Moore Colson and Company, P.C.
LANDLORD	Piedmont Office Realty Trust
LEASE TYPE	Expansion



GALLERIA 600
ATLANTA, GA 30339

SIZE (SF)	25,721
TENANT	SITA Information Networking Computing USA Inc.
LANDLORD	Piedmont Office Realty Trust
LEASE TYPE	New

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