



WHAT'S HAPPENING BUCKHEAD

Once a pinnacle of Atlanta's high-end office market, Buckhead faces reduced prominence due to high vacancy rates and stiff competition from neighboring markets, with the current vacancy rate reaching an all-time high at 24.7% in Q3 2023.

- Vacancy rates increased 40 basis points in Q3 2023, highlighting the challenges faced by the Buckhead submarket.
- Despite adversities, net absorption stood at positive 112,825 SF in Q3 2023, marking a substantial increase of 927,722 SF from the previous quarter.
- Inventory activity remains subdued in Buckhead, with no notable sales recorded in Q3 2023.
- Due to market concerns and rising sublease availability, Buckhead had no development activity in the third quarter.



112,825 SF

Q3 NET ABSORPTION

Q2: -813,897 SF



24.7%

Q3 VACANCY RATE

Q2: 24.3%



0 SF

Q3 UNDER CONSTRUCTION

Q2: 129,751 SF



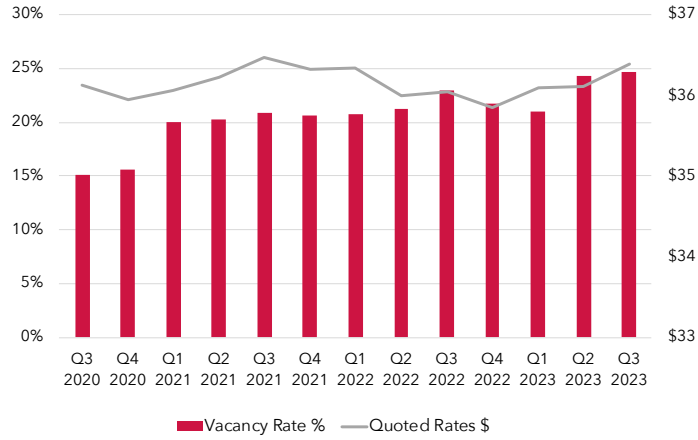
\$36.38 PSF

Q3 AVG. ASKING RENT | YEAR

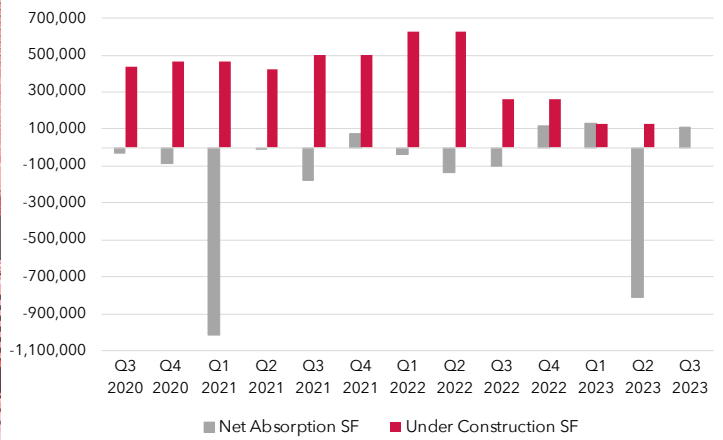
Q2: \$36.11 PSF



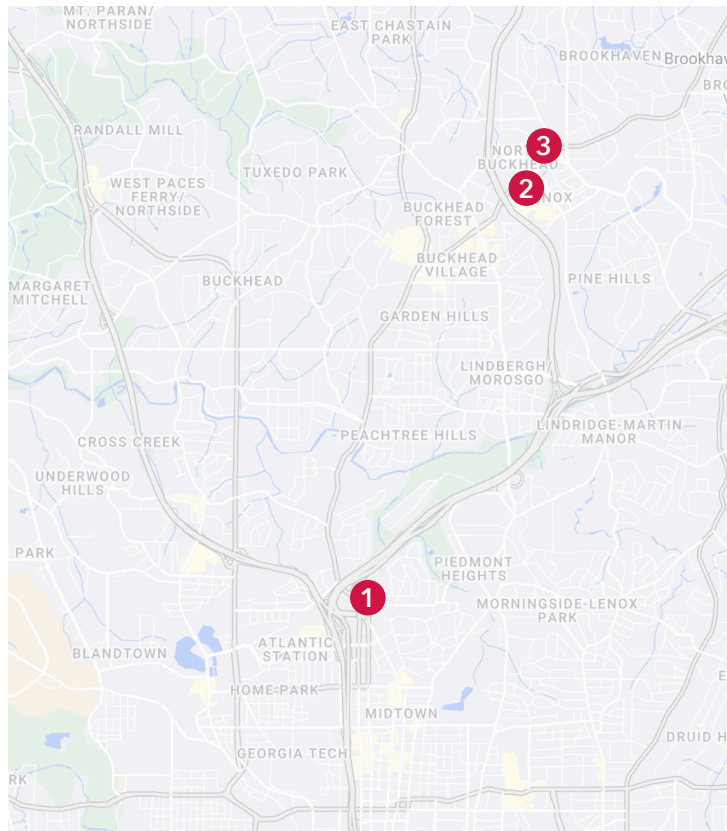
Q3 2023 | VACANCY & RENTAL RATE



Q3 2023 | NET ABSORPTION & U.C.



NOTABLE LEASES



1745 PEACHTREE STREET
ATLANTA, GA 30309

SIZE (SF)	39,896
TENANT	ExoTec North America Inc
LANDLORD	Selig Enterprises
LEASE TYPE	Sublease



MONARCH PLAZA
ATLANTA, GA 30326

SIZE (SF)	14,425
TENANT	Northmarq
LANDLORD	Highwoods Properties, Inc.
LEASE TYPE	New



PHIPPS TOWER
ATLANTA, GA 30326

SIZE (SF)	11,530
TENANT	Viner Finance, Inc.
LANDLORD	Manulife US Real Estate Investment Trust
LEASE TYPE	New

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