



WHAT'S HAPPENING CENTRAL PERIMETER

Central Perimeter has experienced an influx of prominent corporate tenants in recent years. However, as companies reevaluate footprints, Central Perimeter has hit high vacancies and increased sublease availabilities.

- The submarket's net absorption has shown improvement from the previous quarter but still stands at -226,397 square feet.
- Average asking rents have decreased slightly by \$0.03 per square foot from the previous quarter, positioning Central Perimeter as the third most expensive submarket in Metro Atlanta at \$29.87 per square foot.
- Central Perimeter has witnessed a lateral shift in development activity, marked by the absence of new groundbreakings in Q3.
- Central Perimeter claimed the largest metrowide office transaction in the third quarter; Three Ravinia sold for \$214.26 PSF, higher than the metro's \$161 PSF average.



-226,397 SF

Q3 NET ABSORPTION

Q2: -556,931 SF



25.1%

Q3 VACANCY RATE

Q2: 22.2%



100,905 SF

Q3 UNDER CONSTRUCTION

Q2: 100,905 SF



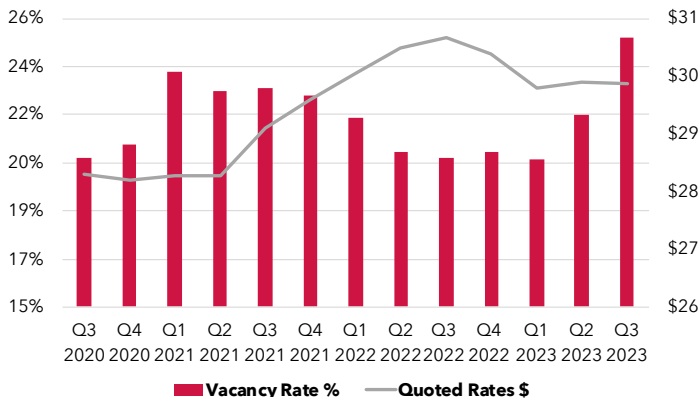
\$29.87 PSF

Q3 AVG. ASKING RENT | YEAR

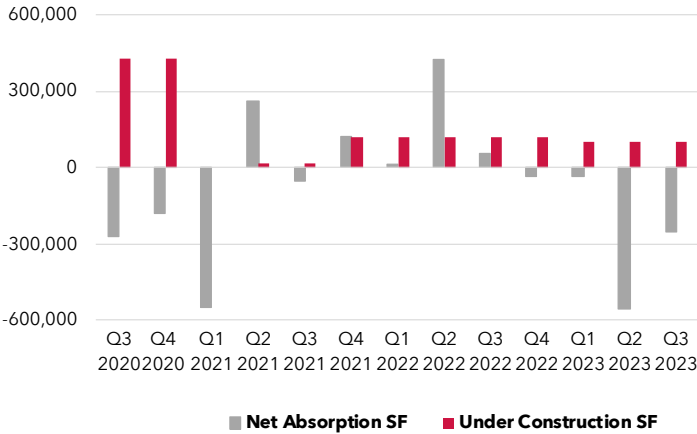
Q2: \$29.90 PSF



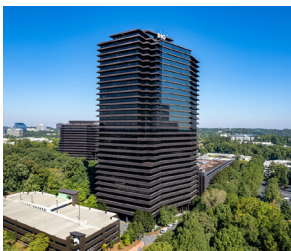
Q3 2023 | VACANCY & RENTAL RATE



Q3 2023 | NET ABSORPTION & U.C.

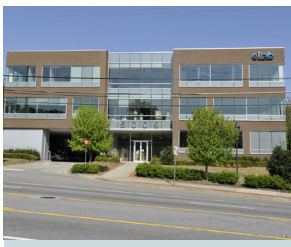


NOTABLE SALES



THREE RAVINIA
ATLANTA, GA 30346

BUYER	Estein USA
SELLER	Blackstone REIT
SIZE (SF)	816,748
SALE PRICE	\$175,000,000 (\$214.26 PSF)



5009 ROSWELL RD
ATLANTA, GA 30342

BUYER	Undisclosed
SELLER	Ameris Bank
SIZE (SF)	36,000
SALE PRICE	\$6,900,000 (\$191.67 PSF)



8215 ROSWELL RD | BLDG. 1100
ATLANTA, GA 30350

BUYER	Expect Excellence Realty, LLC
SELLER	Access Security Investigation
SIZE (SF)	10,024
SALE PRICE	\$1,200,000 (\$119.71 PSF)

NOTABLE LEASES



NORTH TERRACES
ATLANTA, GA 30346

SIZE (SF)	18,542
TENANT	Alliant Health Solutions
LANDLORD	MetLife Investment Management
LEASE TYPE	New



CENTRUM AT GLENRIDGE
ATLANTA, GA 30342

SIZE (SF)	13,000
TENANT	Moore Stephens Tiller
LANDLORD	Blackmount Real Estate Partners
LEASE TYPE	Extension



NORTH TERRACES
ATLANTA, GA 30346

SIZE (SF)	12,469
TENANT	Sisecam
LANDLORD	MetLife Investment Management
LEASE TYPE	New

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 ATL-Metro Area. © Copyright 2023 Lee & Associates Atlanta. All rights reserved. Market report analysis by: Kate Hunt, Lucas Carvalho. Market report created by: Bentley Rysedorph, Hannah Johnson