



WHAT'S HAPPENING DOWNTOWN

Downtown Atlanta offers efficient transit amenities for the metro area and is in close proximity to the Atlanta airport, making it a strategic location for businesses.

- Despite competitive advantages, office space rents at a considerable discount compared to other major in-town nodes, such as Midtown and Buckhead.
- In Q3, net absorption turned negative for the first time this year, decreasing to -225,958 SF.
- Downtown was the second largest submarket for development activity metrowide, at nearly 500K SF under construction.
- Average asking rents have experienced a modest increase, rising by \$0.14 per square foot from the previous quarter, reaching \$30.74 PSF.
- Only one office investment sale occurred in Q3. Due to the submarket's aging stock, traditional office sales are less common, with a focus on value-add trades and conversions to alternative uses in Downtown Atlanta.



-225,958 SF

Q3 NET ABSORPTION

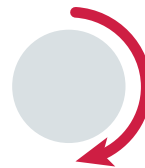
Q2: 17,379 SF



23.8%

Q3 VACANCY RATE

Q2: 15.5%



499,935 SF

Q3 UNDER CONSTRUCTION

Q2: 635,066 SF



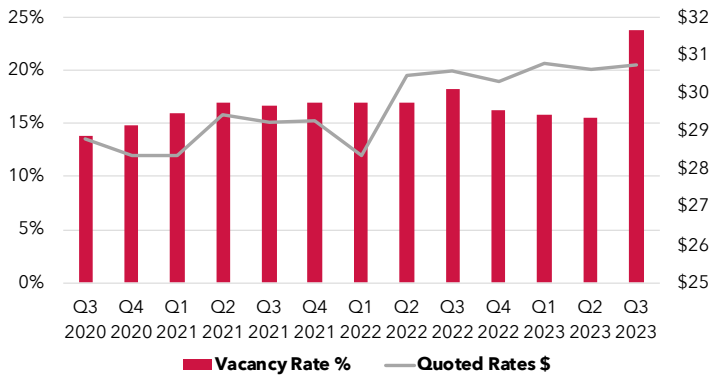
\$30.74 PSF

Q3 AVG. ASKING RENT | YEAR

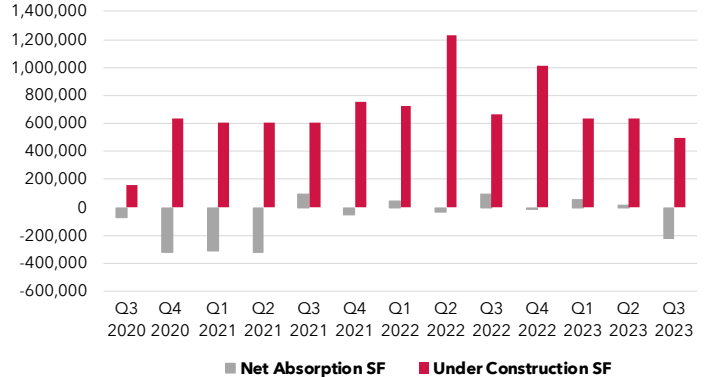
Q2: \$30.60 PSF



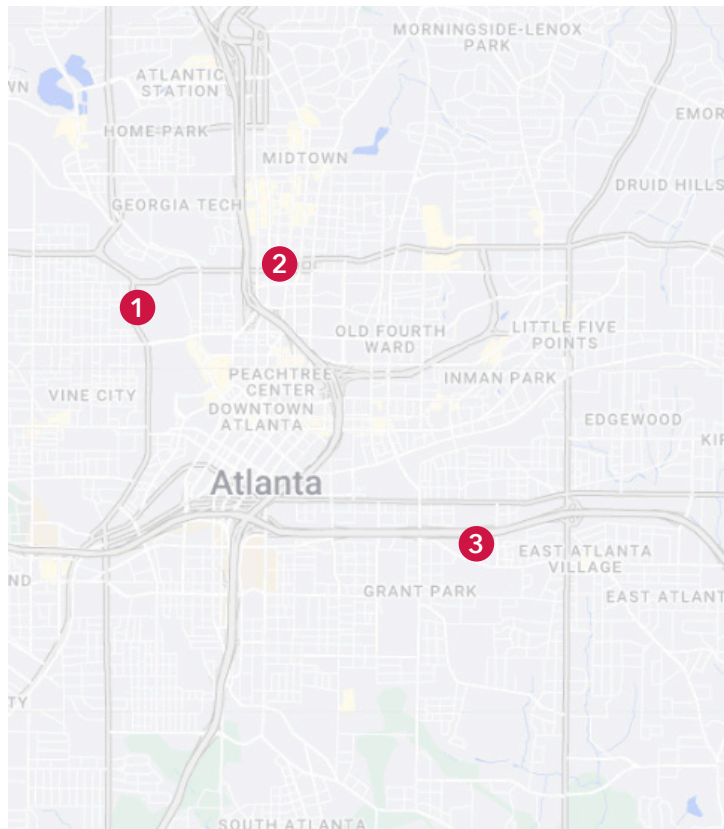
Q3 2023 | VACANCY & RENTAL RATE



Q3 2023 | NET ABSORPTION & U.C.



NOTABLE LEASES



NORTHSIDE DR NW
ATLANTA, GA 30313

SIZE (SF)	32,467
TENANT	Portal Innovations
LANDLORD	VLP 4 LLC
LEASE TYPE	New



600 W PEACHTREE ST
ATLANTA, GA 30308

SIZE (SF)	11,092
TENANT	TKO 21 LLC
LANDLORD	GPT Properties LLC
LEASE TYPE	New



750 GLENWOOD AVE
ATLANTA, GA 30316

SIZE (SF)	4,453
TENANT	Revelare Therapy
LANDLORD	Urban Realty Partners
LEASE TYPE	New

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