



WHAT'S HAPPENING NORTH FULTON

The North Fulton submarket comprises 11% of Metro Atlanta's office inventory and witnessed a notable increase in vacancy rates, reaching a near two-decade high of 22.5% by the end of Q3.

- Vacancy rates escalated by 50 basis points to 22.5% in Q3.
- While metrowide sublease availability continues to trend upward in Atlanta, sublease availability tapered off in Q3 in the North Fulton Submarket.
- Net absorption further declined to -342,840 SF in Q3, underscoring a decrease in demand for office spaces in North Fulton.
- Developers continue to pursue the North Fulton submarket, with 295,279 SF under construction in Q3.



-342,840 SF

Q3 NET ABSORPTION

Q2: -208,340 SF



22.5%

Q3 VACANCY RATE

Q2: 22.0%



295,279 SF

Q3 UNDER CONSTRUCTION

Q2: 315,279 SF



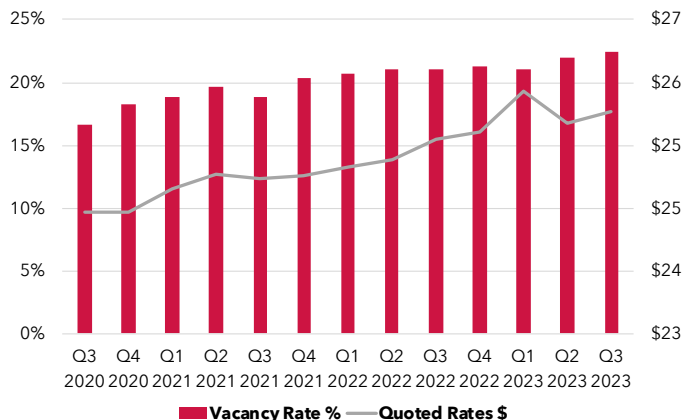
\$25.83 PSF

Q3 AVG. ASKING RENT | YEAR

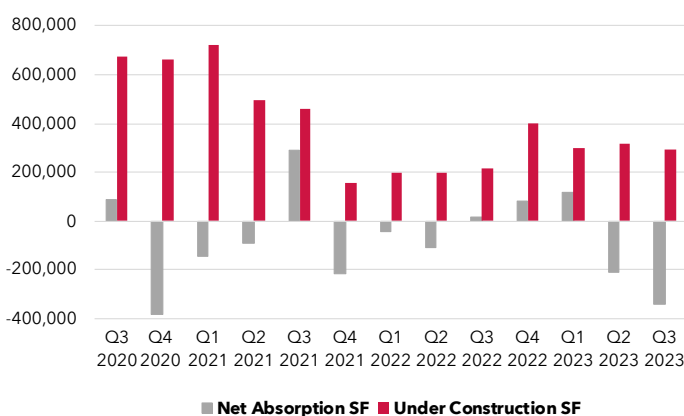
Q2: \$25.68 PSF



Q3 2023 | VACANCY & RENTAL RATE



Q3 2023 | NET ABSORPTION & U.C.



NOTABLE SALES



6475 E JOHNS XING
JOHNS CREEK, GA 30097

BUYER	Undisclosed
SELLER	Heart Property Management LLC
SIZE (SF)	33,510
SALE PRICE	\$6,500,000 (\$193.97 PSF)



3875 MANSELL RD
ALPHARETTA, GA 30022

BUYER	AtICollectibles
SELLER	The Honey Baked Ham Co.
SIZE (SF)	24,211
SALE PRICE	\$4,750,000 (\$196.19 PSF)



1295 HEMBREE RD
ROSWELL, GA 30076

BUYER	Obstetrics & Gynecology LLC
SELLER	Barry Koffler, MD
SIZE (SF)	31,500
SALE PRICE	\$3,250,000 (\$103.17 PSF)

NOTABLE LEASES



BLUEGRASS PROMENADE
ALPHARETTA, GA 30004

SIZE (SF)	93,963
TENANT	Lonza America Inc.
LANDLORD	Realty Income Corporation
LEASE TYPE	Renewal



GEORGIA 400 CENTER II
ALPHARETTA, GA 30009

SIZE (SF)	42,921
TENANT	Century Communities of Georgia LLC
LANDLORD	Pacific Oak Capital Advisors
LEASE TYPE	New



ENCORE COMMONS 555
ATLANTA, GA 30022

SIZE (SF)	29,731
TENANT	Hexagon's Xalt Solutions
LANDLORD	Accesso Partners
LEASE TYPE	Renewal / Expansion

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