



WHAT'S HAPPENING NORTHEAST

The Northeast Atlanta submarket comprises 10% of Metro Atlanta's total office inventory, attracting diverse tenants due to its below-average rental rates and proximity to Atlanta's core markets.

- The submarket has garnered substantial attention from office investors, resulting in it being one of the most actively traded office submarkets in the region in recent years.
- As of the end of Q3, the vacancy rates stand at 16%, showcasing a consistent decline since the onset of the Covid-19 pandemic.
- Northeast Atlanta experienced negative net absorption, with a current figure of -30,583, indicating a decrease in occupied office space.
- Rental rates in Northeast Atlanta have risen, reaching \$22.15, reflecting an increase of over a dollar, making it a notable aspect of the submarket's performance.



-30,583 SF
Q3 NET ABSORPTION
Q2: 29,361 SF



16.0%
Q3 VACANCY RATE
Q2: 15.4%



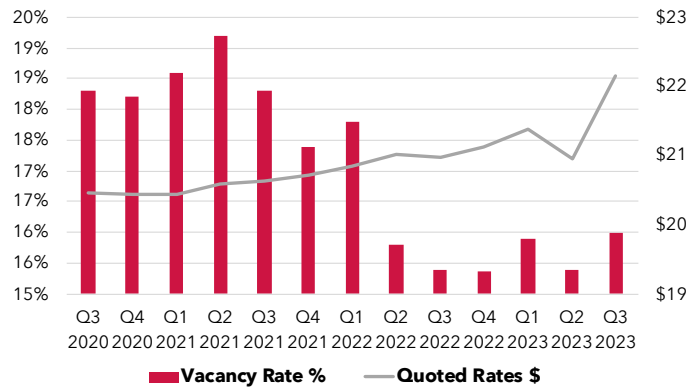
135,580 SF
Q3 UNDER CONSTRUCTION
Q2: 130,580 SF



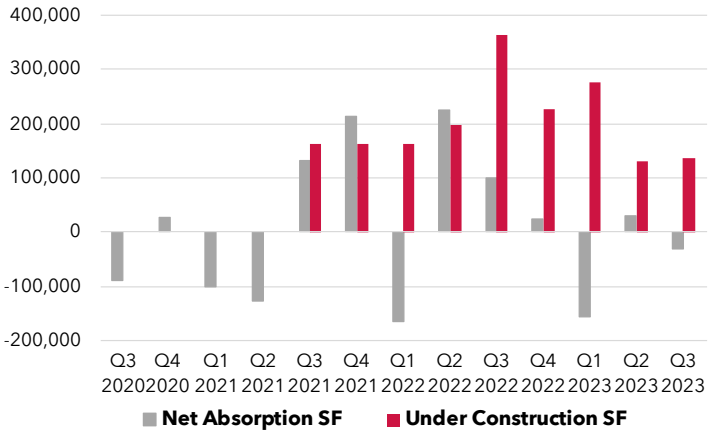
\$22.15 PSF
Q3 AVG. ASKING RENT | YEAR
Q2: \$20.96 PSF



Q3 2023 | VACANCY & RENTAL RATE



Q3 2023 | NET ABSORPTION & U.C.



NOTABLE SALES



***30 TECHNOLOGY PKY S**
NORCROSS, GA 30092

BUYER	SF Partners
SELLER	TerraCap Management, LLC
SIZE (SF)	126,398
SALE PRICE	\$9,975,000 (\$78.92 PSF)

*Part of a Portfolio Sale



1130 HURRICANE SHOALS RD
LAWRENCEVILLE, GA 30043

BUYER	SG Property Services, LLC
SELLER	Blackstone Inc.
SIZE (SF)	44,987
SALE PRICE	\$8,600,000 (\$191.17 PSF)



***35 TECHNOLOGY PKY S**
NORCROSS, GA 30092

BUYER	SF Partners
SELLER	TerraCap Management, LLC
SIZE (SF)	39,530
SALE PRICE	\$6,750,000 (\$170.76 PSF)

*Part of a Portfolio Sale

NOTABLE LEASES



TECHNOLOGY PARK
NORCROSS, GA 30092

SIZE (SF)	18,348
TENANT	Cyberobject Holding Inc.
LANDLORD	Kenneth Shumand
LEASE TYPE	New



CHATTAHOOCHEE CORNERS
DULUTH, GA 30096

SIZE (SF)	7,316
TENANT	Yi Hwang Academy, Inc.
LANDLORD	Somerset Properties
LEASE TYPE	New



GWINNETT COMMERCE CENTER
DULUTH, GA 30096

SIZE (SF)	7,180
TENANT	Bitco Corporation
LANDLORD	YMP Real Estate Management, LLC
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