



## WHAT'S HAPPENING CENTRAL PERIMETER

Despite an influx of prominent corporate tenants in recent years, Central Perimeter is now grappling with high vacancies and an increase in sublease availabilities as companies reassess their footprints.

- The submarket's net absorption has continued its decline from the previous quarter, currently standing at -376,741 SF.
- Average asking rents have decreased slightly by \$0.17 per square foot.
- Since 2019, Central Perimeter has witnessed limited levels of development activity.
- Leasing activity within the submarket hit a three-year low, primarily consisting of lease renewals.



**-376,741 SF**

**Q4 NET ABSORPTION**

Q3: -256,397 SF



**26.9%**

**Q4 VACANCY RATE**

Q3: 25.1%



**35,656 SF**

**Q4 UNDER CONSTRUCTION**

Q3: 100,905 SF



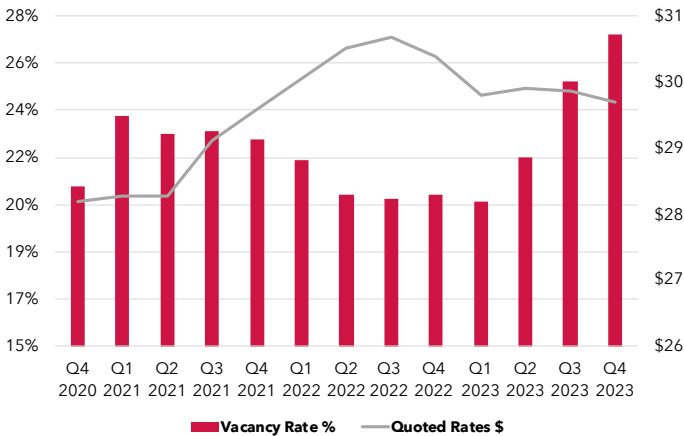
**\$29.70 PSF**

**Q4 AVG. ASKING RENT | YEAR**

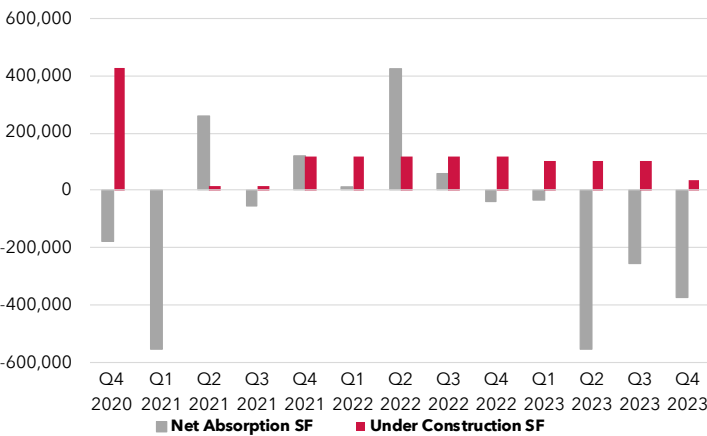
Q3: \$29.87 PSF



**Q4 2023 | VACANCY & RENTAL RATE**



**Q4 2023 | NET ABSORPTION & U.C.**



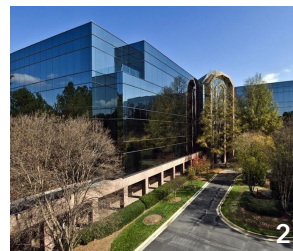
**NOTABLE SALES**



**HAMMOND 400**  
ATLANTA, GA 30328

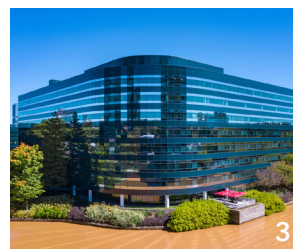
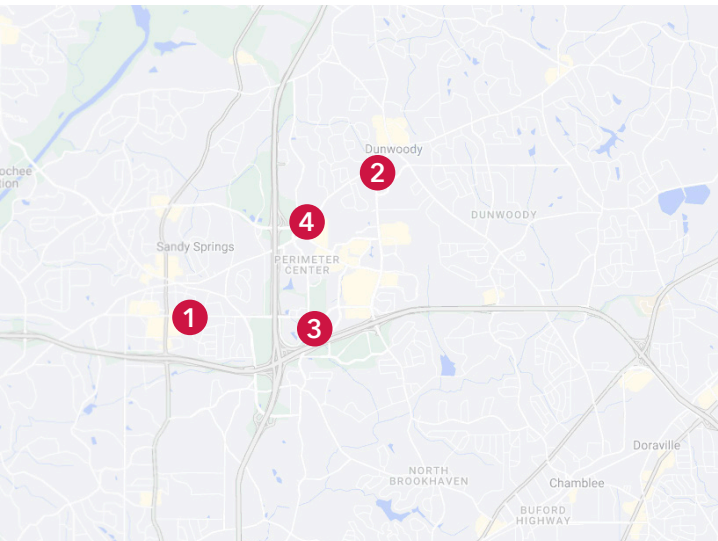
**BUYER** Montecito Medical Real Estate  
**SELLER** Thomas Eye Group  
**SIZE (SF)** 41,000  
**SALE PRICE** \$14,255,189 (\$347.69 PSF)

**NOTABLE LEASES**



**200 ASHFORD CENTER NORTH**  
ATLANTA, GA 30338

**SIZE (SF)** 27,000  
**TENANT** Bovus  
**LANDLORD** TerraCap Management, LLC  
**LEASE TYPE** Renewal



**CONCOURSE I**  
ATLANTA, GA 30328

**SIZE (SF)** 21,350  
**TENANT** First Advantage Corp.  
**LANDLORD** CBRE Investment Management  
**LEASE TYPE** Renewal



**500 NORTHPARK**  
ATLANTA, GA 30328

**SIZE (SF)** 16,101  
**TENANT** Raymond James & Associates, Inc.  
**LANDLORD** Cousins Properties  
**LEASE TYPE** Renewal

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