



## WHAT'S HAPPENING BUCKHEAD

Once a dominant force in Atlanta's upscale office scene, Buckhead now grapples with a diminished presence, as soaring vacancy rates and competition from nearby areas erode its standing.

- Vacancy rates increased by 30 basis points during this period, illustrating the uphill battle faced by Buckhead.
- Tenant departures, prompted by businesses reevaluating their spatial needs, led to a negative net absorption of 82,576 square feet for the quarter.
- Concerns within the market, coupled with a surge in overall and sublease availability, stifled any development activity in Buckhead throughout the first quarter.



**-82,576 SF**  
Q1 NET ABSORPTION  
Q4: -185,725 SF



**27.4%**  
Q1 VACANCY RATE  
Q4: 27.1%



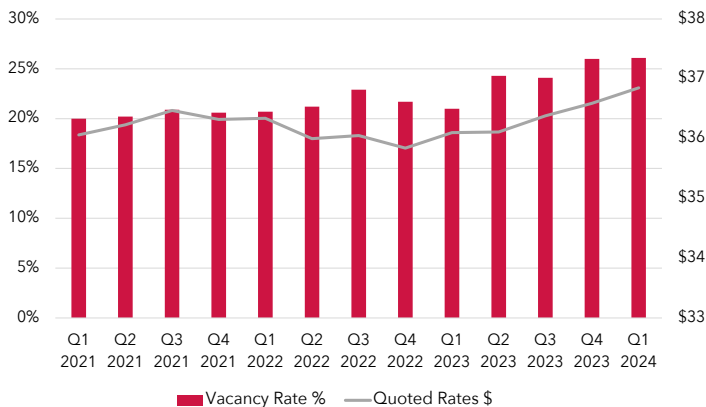
**0 SF**  
Q1 UNDER CONSTRUCTION  
Q4: 0 SF



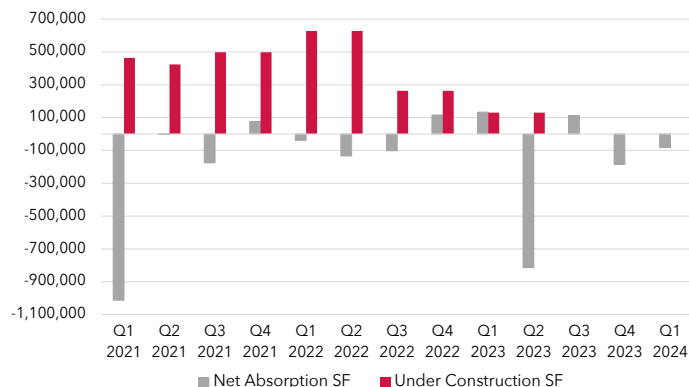
**\$36.85 PSF**  
Q1 AVG. ASKING RENT | YEAR  
Q4: \$36.59 PSF



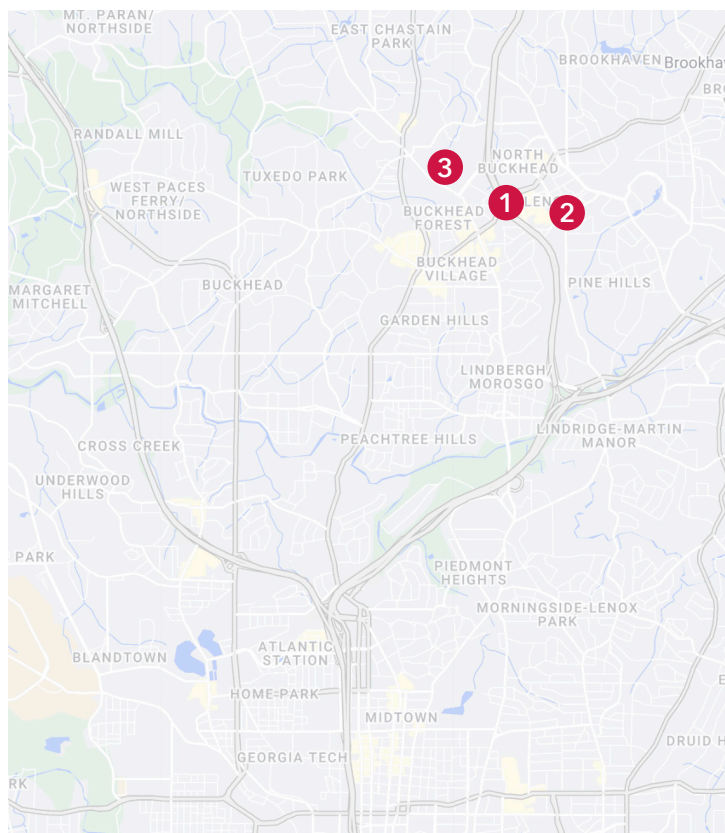
**Q1 2024 | VACANCY & RENTAL RATE**



**Q1 2024 | NET ABSORPTION & U.C.**



**NOTABLE LEASES**



**3350 PEACHTREE**  
ATLANTA, GA 30326

SIZE (SF)	112,899
TENANT	Workday, Inc.
LANDLORD	Cousins Properties
LEASE TYPE	Renewal/Expansion



**SALESFORCE TOWER**  
ATLANTA, GA 30326

SIZE (SF)	24,620
TENANT	Argenbright Capital
LANDLORD	Kohlberg Kravis Roberts & Co. L.P.
LEASE TYPE	New Lease



**PIEDMONT CENTER**  
ATLANTA, GA 30305

SIZE (SF)	12,795
TENANT	Turner Construction Company
LANDLORD	The Ardent Companies
LEASE TYPE	New Lease

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