



WHAT'S HAPPENING CENTRAL PERIMETER

Despite an influx of notable corporate tenants in recent years, Central Perimeter is now grappling with elevated vacancy levels as companies reassess their spatial needs.

- Following five consecutive quarters of negative net absorption, Central Perimeter recorded a positive net absorption of 212,210 SF by the end of Q1.
- Average asking rents have slightly decreased by \$0.24 PSF compared to the previous quarter to \$29.46 PSF.
- With limited development activity in the market at only 35,656 SF under construction, there is an opportunity for the submarket's supply pressures to find stability throughout 2024 and 2025.



212,210 SF

Q1 NET ABSORPTION

Q4: -376,741 SF



26.3%

Q1 VACANCY RATE

Q4: 26.9%



35,656 SF

Q1 UNDER CONSTRUCTION

Q4: 35,656 SF



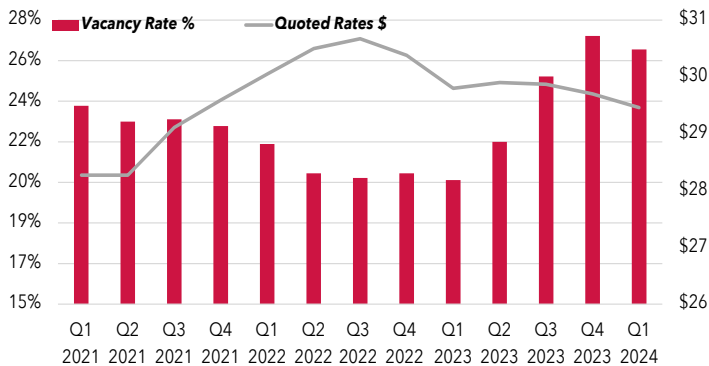
\$29.46 PSF

Q1 AVG. ASKING RENT | YEAR

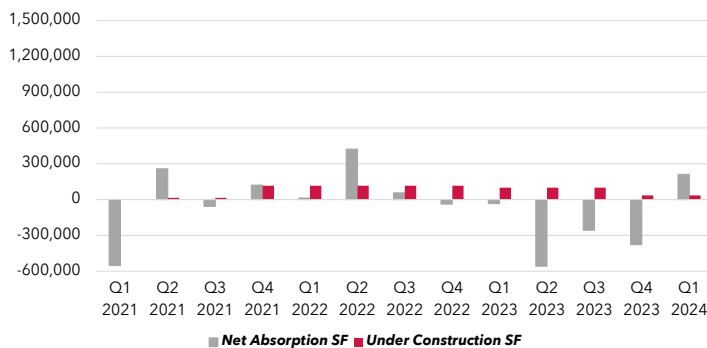
Q4: \$29.70 PSF



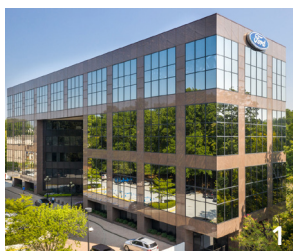
Q1 2024 | VACANCY & RENTAL RATE



Q1 2024 | NET ABSORPTION & U.C.



NOTABLE SALES



LINCOLN CENTER
ATLANTA, GA 30346

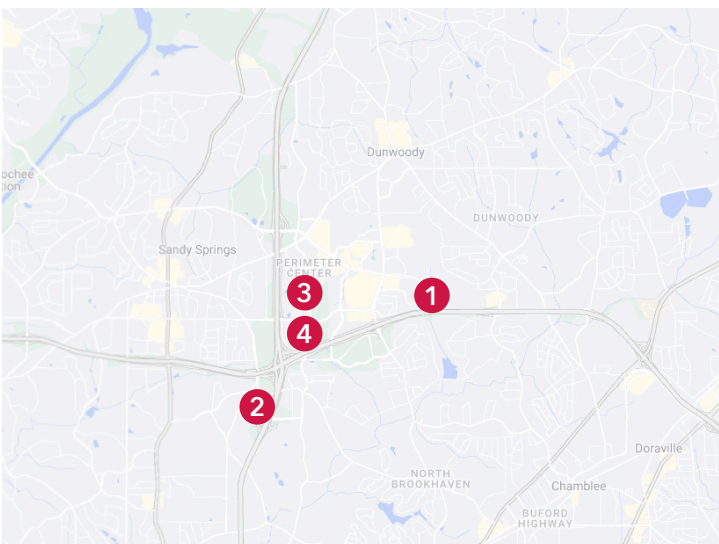
BUYER	Innova Solutions
SELLER	Parmenter Realty Partners
SIZE (SF)	186,846
SALE PRICE	\$14,550,000 (\$77.87 PSF)

NOTABLE LEASES



5555 GLENRIDGE
ATLANTA, GA 30342

SIZE (SF)	28,392
TENANT	State Farm
LANDLORD	Piedmont Office Realty Trust, Inc.
LEASE TYPE	New Lease



990 HAMMOND DR NE
ATLANTA, GA 30328

SIZE (SF)	22,999
TENANT	Confidential
LANDLORD	Dr Horton Inc
LEASE TYPE	New Lease



6 CONCOURSE PKWY NE
ATLANTA, GA 30328

SIZE (SF)	19,875
TENANT	Teachers Insurance and Annuity Association of America
LANDLORD	Building and Land Technology
LEASE TYPE	Renewal

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