



WHAT'S HAPPENING DOWNTOWN

Downtown Atlanta boasts efficient transit options for the metro area and enjoys close proximity to the Atlanta airport, positioning it as a strategic hub for businesses.

- Kicking off the year, Downtown Atlanta witnessed positive net absorption following two consecutive quarters of negativity.
- A decline in development activity, with only one office project underway in Downtown, is expected to aid in stabilizing the vacancy rate throughout 2024 and 2025.
- Despite sluggish leasing activity, average asking rents saw a quarter-over-quarter increase, solidifying Downtown's position as the third most expensive submarket in the metro area.



247,929 SF

Q1 NET ABSORPTION

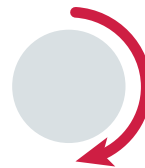
Q4: -97,081 SF



25.3%

Q1 VACANCY RATE

Q4: 23.9%



368,258 SF

Q1 UNDER CONSTRUCTION

Q4: 487,258 SF



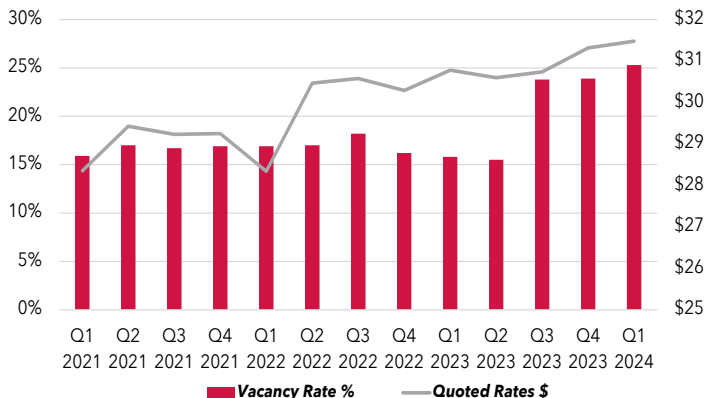
\$31.48 PSF

Q1 AVG. ASKING RENT | YEAR

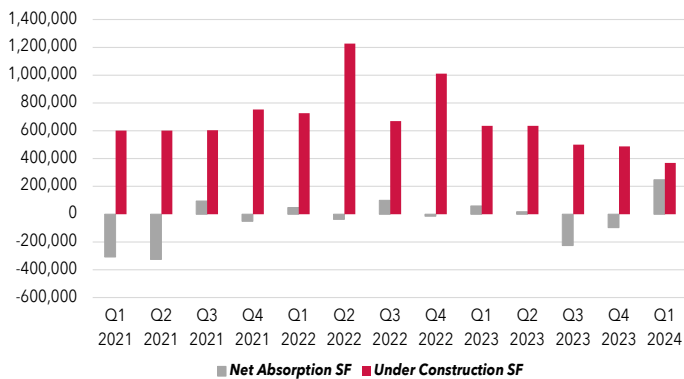
Q4: \$31.32 PSF



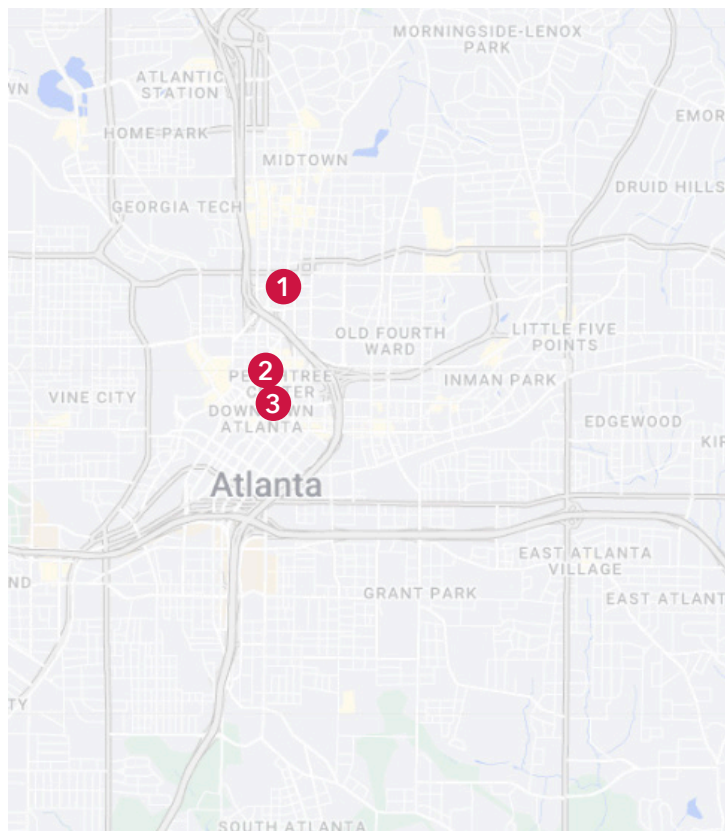
Q1 2024 | VACANCY & RENTAL RATE



Q1 2024 | NET ABSORPTION & U.C.

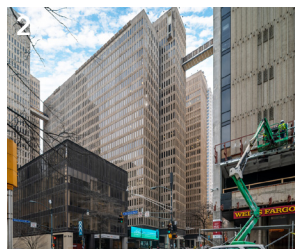


NOTABLE LEASES



BANK OF AMERICA PLAZA
ATLANTA, GA 30308

SIZE (SF)	25,006
TENANT	Confidential
LANDLORD	HPS Investment Partners, LLC
LEASE TYPE	New Lease



PEACHTREE CENTER
ATLANTA, GA 30303

SIZE (SF)	13,954
TENANT	Fifth Group Restaurants LLC
LANDLORD	Situs AMC
LEASE TYPE	Sublease



ONE NINETY ONE PEACHTREE
ATLANTA, GA 30303

SIZE (SF)	11,699
TENANT	The Weathington Firm
LANDLORD	Oaktree Capital Management, L.P.
LEASE TYPE	Renewal

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