



WHAT'S HAPPENING NORTHEAST

The Northeast Atlanta submarket represents a modest 9% of Metro Atlanta's total office inventory, appealing to a diverse range of tenants due to its competitive rental rates and proximity to Atlanta's core markets.

- This submarket has attracted significant attention from office investors, emerging as one of the most actively traded office submarkets in the region in recent years.
- As of the end of Q1, vacancy rates stood at 17%, notably lower than the metro average of 23.6%.
- However, as tenants reassess their spatial needs and adjust their footprints, the net absorption for the quarter was negative at -83,359 square feet.
- Development activity within the market has remained subdued amid economic uncertainties, with only one building under construction in the submarket during Q1.



-83,359 SF

Q1 NET ABSORPTION

Q4: 158,104 SF



17.0%

Q1 VACANCY RATE

Q4: 14.8%



35,580 SF

Q1 UNDER CONSTRUCTION

Q4: 159,580 SF



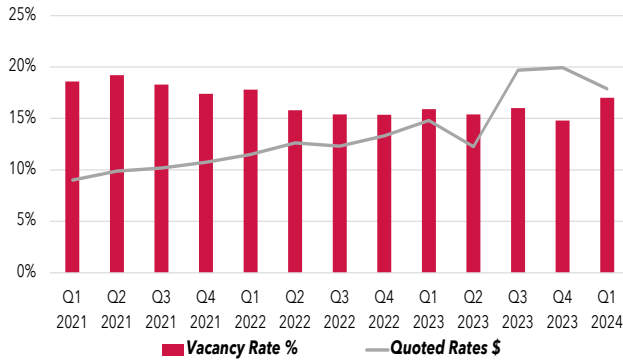
\$21.86 PSF

Q1 AVG. ASKING RENT | YEAR

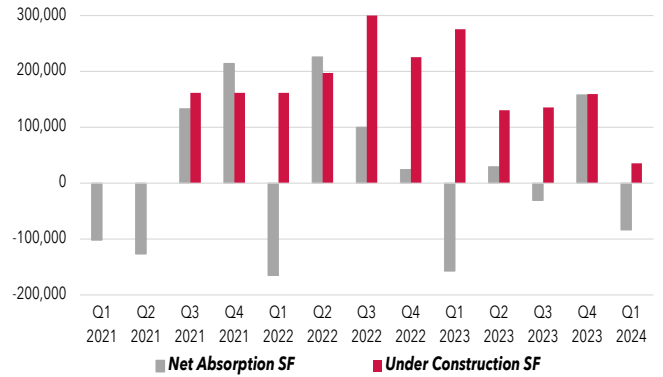
Q4: \$22.19 PSF



Q1 2024 | VACANCY & RENTAL RATE



Q1 2024 | NET ABSORPTION & U.C.



NOTABLE SALES



6405 SUGARLOAF PKWY
DULUTH, GA 30097

BUYER JMS Family Holdings
SELLER Georgia Baptist Mission Board
SIZE (SF) 142,919
SALE PRICE \$23,500,000
 (\$164.43 PSF)



CITY CENTER
GAINESVILLE, GA 30501

BUYER Gainesville Horizon Academy
SELLER Hunt Ventures LLC
SIZE (SF) 35,000
SALE PRICE \$10,600,000
 (\$302.86 PSF)



1730 SPECTRUM DR
LAWRENCEVILLE, GA 30043

BUYER Kennedy Access Group, Inc.
SELLER Diplomat InfraProp Consultants, Inc.
SIZE (SF) 14,373
SALE PRICE \$2,050,000
 (\$142.63 PSF)

*Part of a Portfolio Sale



5203 BRISTOL INDUSTRIAL WAY
BUFORD, GA 30518

SIZE (SF) 19,421
TENANT Undisclosed
LANDLORD Oak Street Real Estate Capital
LEASE TYPE New Lease



4555 ATWATER COURT
BUFORD, GA 30518

SIZE (SF) 16,000
TENANT Nash Distribution
LANDLORD United Government Security Officers of America
LEASE TYPE New Lease



6525 THE CORNERS PKWY
PEACHTREE CORNERS, GA 30092

SIZE (SF) 14,498
TENANT Barge Design Solutions, Inc.
LANDLORD RealOp Investments
LEASE TYPE Renewal

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