



Q2 2025

ATLANTA OFFICE MARKET REPORT

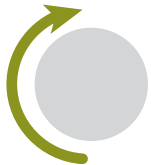
With limited supply and rising rents, the market is showing renewed confidence.

WHAT'S HAPPENING?

Q2 2025

Atlanta's office market is finding its footing as supply-side pressure eases and deal activity gains momentum. While net absorption remained negative in Q2 2025, the vacancy rate held steady at 24.9%, supported by a shrinking construction pipeline and restrained new development. This limited supply is helping to counterbalance ongoing tenant downsizing and is contributing to a more balanced market overall. Asking rents rose to \$32.01/SF, reflecting tightening availability

and steady demand for premium space. The flight-to-quality trend remains a key driver, with tenants prioritizing well-located, amenity-rich properties. Corporate confidence is improving, and office conversions are tracking to outpace new development, signaling a market that is evolving in response to shifting workplace strategies. As a major business hub, Atlanta remains well-positioned to attract tenants navigating this evolving office landscape.



(213,653) SF

Q2 NET ABSORPTION

Q1: (420,558) SF



24.9%

Q2 VACANCY RATE

Q1: 24.9%



581,562 SF

Q2 UNDER CONSTRUCTION

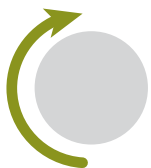
Q1: 658,142 SF



0 SF

Q2 NEW SUPPLY DELIVERED

Q1: 0 SF



\$30.22 PSF

Q2 AVG. ASKING RENT | YEAR

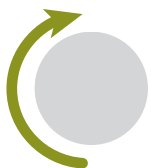
Q1: \$27.93 PSF



\$175 PSF

Q2 AVG. SALES PRICE

Q1: \$141 PSF

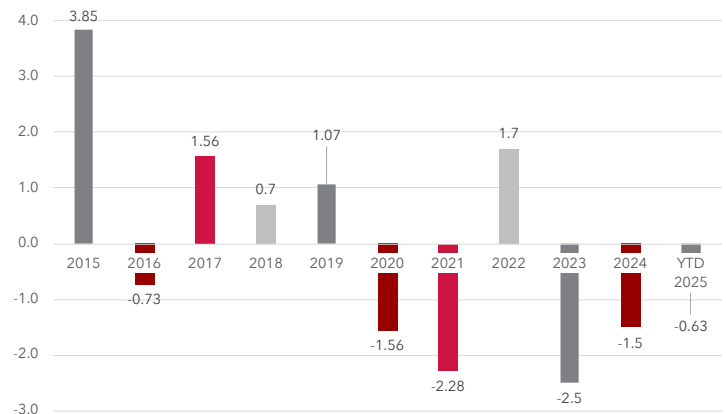


\$1.9 Billion

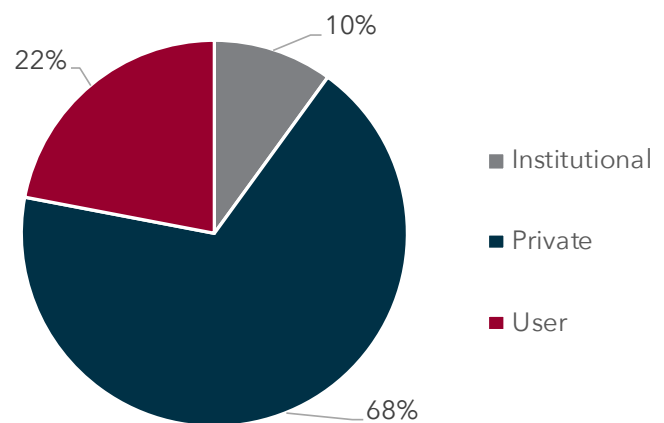
ROLLING 12-MO SALES VOLUME

Q1: \$1.4 Billion

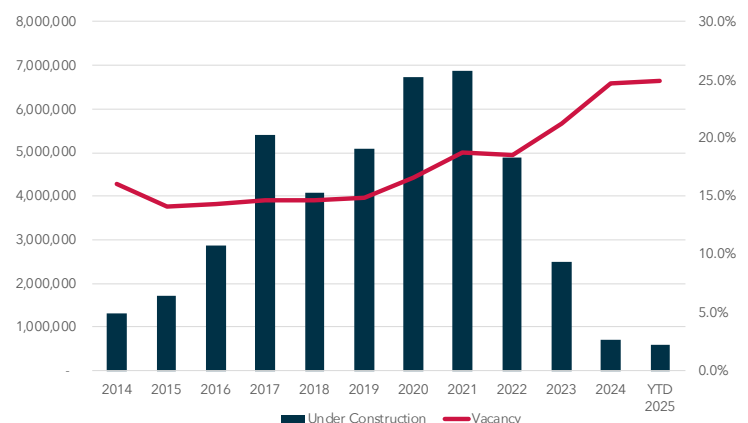
ANNUAL | NET ABSORPTION (MSF)



Q2 2025 | BUYER COMPOSITION



ANNUAL | VACANCY & UNDER CONSTRUCTION



MARKET ACTIVITY

Q2 2025

Q2 2025 | TOP SALES



1100 PEACHTREE STREET NE

ATLANTA, GA 30309

SUBMARKET	Midtown
BUYER	Spear Street Capital
SELLER	Manulife US RE Investment Trust
SIZE (SF)	584,818
SALE PRICE	\$133,750,000 (\$228.70 PSF)



CUMBERLAND CENTER IV

ATLANTA, GA 30339

SUBMARKET	Northwest
BUYER	RG Real Estate
SELLER	CP Group
SIZE (SF)	218,519
SALE PRICE	\$53,000,000 (\$242.54 PSF)



PARKSIDE AT LENOX PARK*

ATLANTA, GA 30319

SUBMARKET	Buckhead
BUYER	Vertical Ventures
SELLER	Bridge Investment Group
SIZE (SF)	103,229
SALE PRICE	\$35,365,768 (\$341.63 PSF)

* PART OF A 2 PROPERTY PORTFOLIO SALE

Q2 2025 | TOP LEASES



THE MEDLEY OFFICE BUILDING

JOHNS CREEK, GA 30097

SUBMARKET	North Fulton
TENANT	Boehringer Ingelheim
SIZE (SF)	73,900
LEASE TYPE	New Lease



LINKS RIDGE I

ATLANTA, GA 30319

SUBMARKET	Buckhead
TENANT	AT&T
SIZE (SF)	72,909
LEASE TYPE	Renewal



5 CONCOURSE PARKWAY

ATLANTA, GA 30328

SUBMARKET	Central Perimeter
TENANT	The Quikrete Companies
SIZE (SF)	69,084
LEASE TYPE	Renewal & Expansion

Q2 2025 | TOP CONSTRUCTION



5 BALL PARK CENTER

ATLANTA, GA 30339

SUBMARKET	Northwest	DELIVERY	2025 - Q4
SIZE (SF)	250,000	DEVELOPER	Braves Development Co.

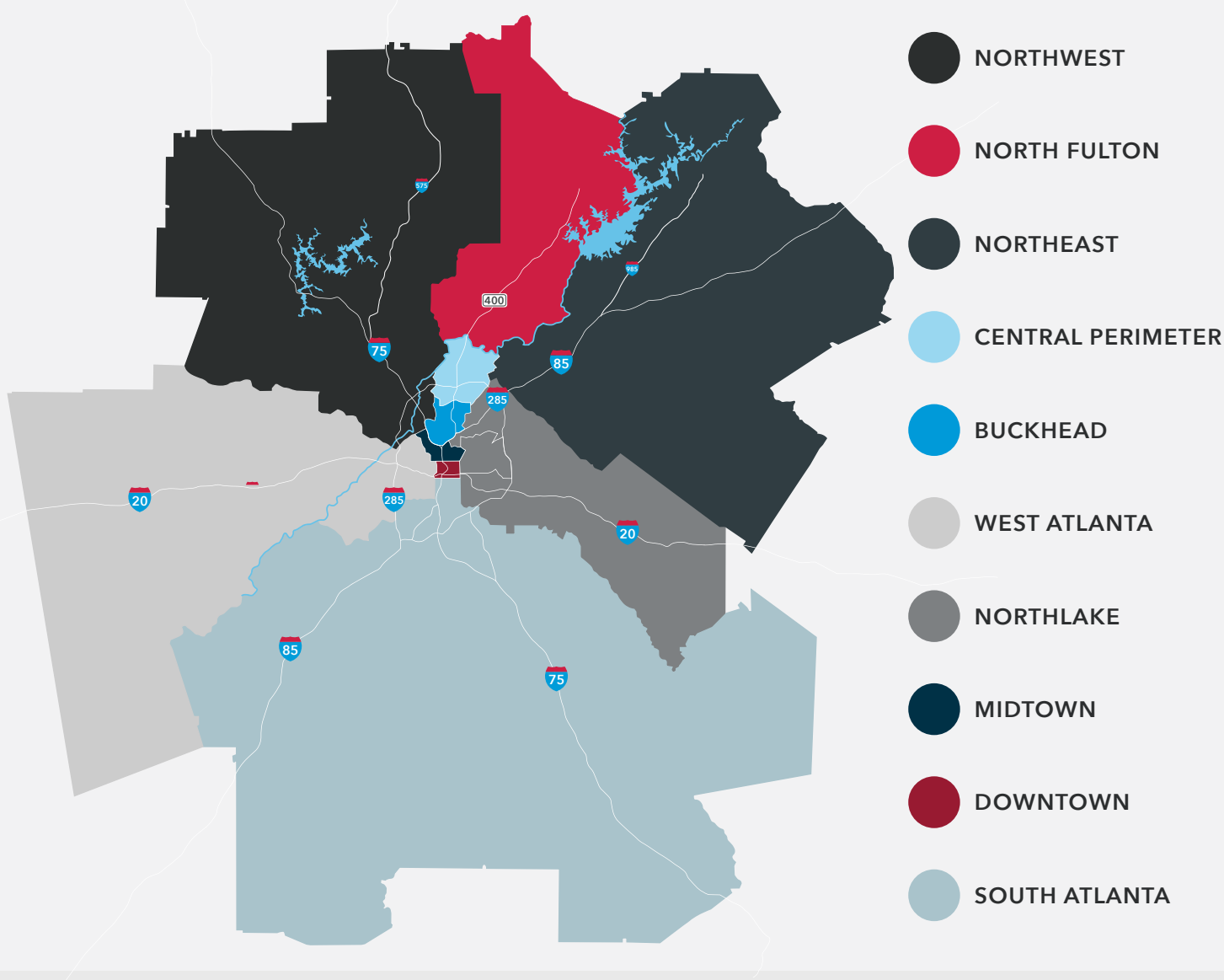


1072 W. PEACHTREE OFFICE

ATLANTA, GA 30309

SUBMARKET	Midtown	DELIVERY	2026 - Q2
SIZE (SF)	224,000	DEVELOPER	Rockefeller Group

OFFICE SUBMARKETS	TOTAL INVENTORY (SF)	TOTAL VACANT (SF)	VACANCY RATE	YTD NET ABSORPTION (SF)	UNDER CONSTRUCTION (SF)	YTD DELIVERIES (SF)	AVG. ASKING RENT / YEAR (PSF)
Buckhead	21,552,162	6,108,205	28.3%	(289,332)	-	-	\$37.88
Central Perimeter	25,986,284	7,211,133	27.7%	(116,651)	-	-	\$30.38
Downtown	20,314,886	5,801,861	28.6%	179,797	16,195	-	\$30.65
Midtown	30,207,289	9,471,038	31.4%	(20,079)	224,000	-	\$41.35
North Fulton	23,135,497	6,491,425	28.1%	(67,771)	48,000	-	\$26.30
Northeast	18,647,633	3,033,926	16.3%	(20,820)	-	-	\$22.77
Northlake	14,750,486	2,505,603	17.0%	219,420	-	-	\$25.03
Northwest	27,506,489	5,700,435	20.7%	(442,517)	293,367	-	\$28.89
South Atlanta	9,405,161	1,324,724	14.1%	(98,161)	-	-	\$25.27
West Atlanta	2,706,098	723,392	26.7%	21,903	-	-	\$33.74
TOTAL	194,211,985	48,371,742	24.9%	(634,211)	581,562	-	\$30.22



The information and details contained herein have been obtained from third-party sources believed to be reliable; however, Lee & Associates Atlanta has not independently verified its accuracy. Lee & Associates Atlanta makes no representations, guarantees, or express or implied warranties of any kind regarding the accuracy or completeness of the information and details provided herein, including but not limited to the implied warranty of suitability and fitness for a particular purpose.

Interested parties should perform their own due diligence regarding the accuracy of the information. The information provided herein, including any sale or lease terms, is being provided subject to errors, omissions, changes of price or conditions, prior sale or lease, and withdrawal without notice. Third-party data sources: CoStar Group, Inc., Real Capital Analytics, and Georgia State Economic Forecasting Center. The Lee & Associates Atlanta Industrial Market Report compiles market data by using a third-party database for the proprietary analysis of building sizes of 15,000 SF and larger in the Atlanta Metropolitan Area. © Copyright 2025 Lee & Associates Atlanta. All rights reserved.

Report analysis by: Daniel Wagner, Chief Data Officer | Kate Hunt, Research Director | Lucas Carvalho, Research Analyst
Report created by: Julia Whitlark, Marketing Director | Grace Gregorie, Marketing Specialist



**LEE &
ASSOCIATES**

LEE & ASSOCIATES - ATLANTA

3500 Lenox Road | Suite 300 | Atlanta, GA 30326
404.442.2810 | lee-associates.com/atlanta