



# Q3 2025

## ATLANTA MEDICAL OFFICE MARKET REPORT

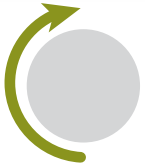
Rebound marked by rising  
rents and strong investor  
demand

# WHAT'S HAPPENING?

Q3 2025

Atlanta's medical office market showed steady performance this quarter as healthcare demand and redevelopment activity continued to shape the landscape. Leasing activity remained stable, with absorption nearly flat and vacancy holding around 7.3%. Developers are staying active, with several new projects pushing total construction to roughly 366,000 square feet. Average asking rents rose

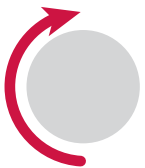
modestly to \$29.21 per square foot, maintaining a gradual upward trend. Investment activity also remained healthy, supported by strong buyer interest in long-term, income-producing healthcare assets. Despite the minor rise in vacancy, the overall outlook remains positive, driven by consistent healthcare demand and investor confidence in metro Atlanta's expanding medical office sector.



**-1,034 SF**

**Q3 NET ABSORPTION**

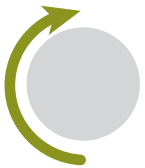
Q2: -55,834 SF



**7.3%**

**Q3 VACANCY RATE**

Q2: 7.2%



**366,218 SF**

**Q3 UNDER CONSTRUCTION**

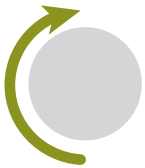
Q2: 136,648 SF



**29,248 SF**

**Q3 NEW SUPPLY DELIVERED**

Q2: 26,322 SF



**\$29.21 PSF**

**Q3 AVG. ASKING RENT | YEAR**

Q2: \$28.83 PSF



**\$323 PSF**

**Q3 AVG. SALES PRICE**

Q2: \$268 PSF

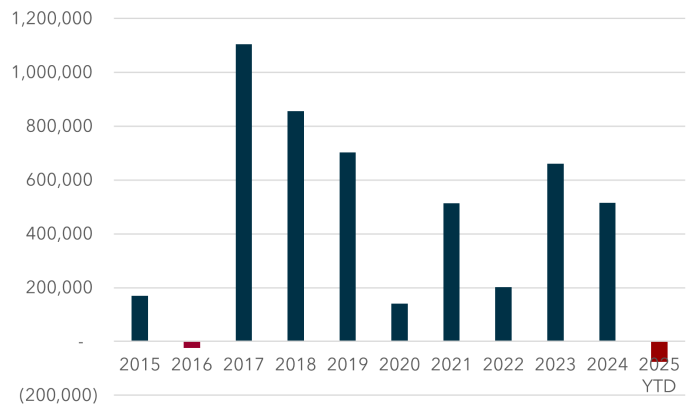


**\$89.54 Million**

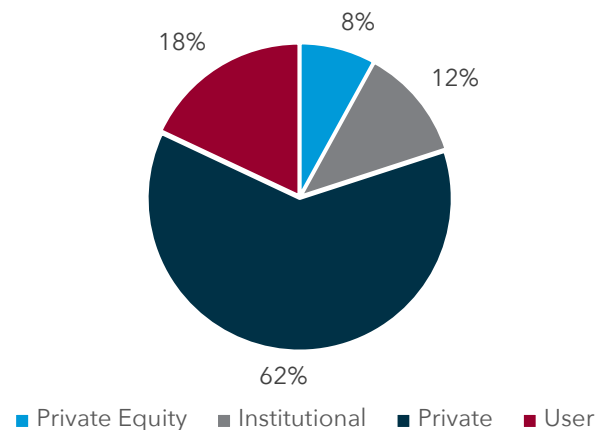
**Q3 SALES VOLUME**

Q2: \$71.34 Million

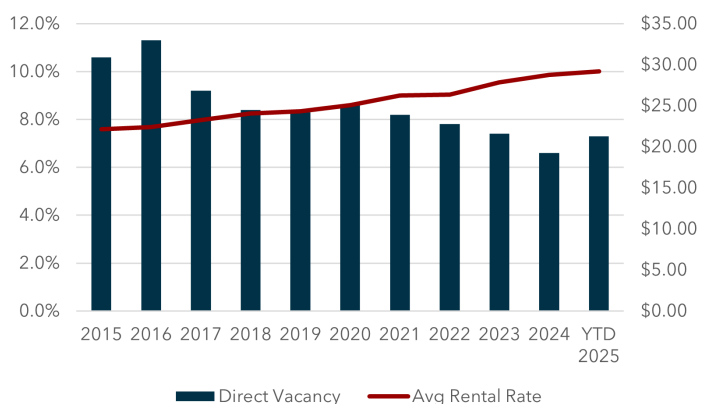
## ANNUAL | ABSORPTION (MSF)



## Q3 2025 | BUYER COMPOSITION



## ANNUAL | VACANCY & RENTAL RATES



# MARKET ACTIVITY

Q3 2025

## Q3 2025 | TOP SALES



### 4298 W ATLANTA ROAD SE

SMYRNA, GA 30080

|            |                                |
|------------|--------------------------------|
| SUBMARKET  | Northwest                      |
| BUYER      | Stonemont Financial Group      |
| SELLER     | Northside Hospital             |
| SIZE (SF)  | 60,732                         |
| SALE PRICE | \$23,000,000<br>(\$378.71 PSF) |



### 1285 HEMBREE ROAD

ROSWELL, GA 30076

|            |                                   |
|------------|-----------------------------------|
| SUBMARKET  | North Fulton                      |
| BUYER      | Heitman                           |
| SELLER     | Big Sky Asset Management, LLC     |
| SIZE (SF)  | 45,392                            |
| SALE PRICE | \$15,800,000 SF<br>(\$348.08 PSF) |



### 555/565 OLD NORCROSS ROAD

LAWRENCEVILLE, GA 30046

|            |                               |
|------------|-------------------------------|
| SUBMARKET  | Northeast                     |
| BUYER      | Evergreen Medical Properties  |
| SELLER     | SRS Investments               |
| SIZE (SF)  | 38,414                        |
| SALE PRICE | \$5,794,000<br>(\$150.83 PSF) |

## Q3 2025 | TOP LEASES



### 3525 BUSBEE PARKWAY

KENNESAW, GA 30144

|            |               |
|------------|---------------|
| SUBMARKET  | Northwest     |
| TENANT     | Amera Imaging |
| SIZE (SF)  | 4,000         |
| LEASE TYPE | New Lease     |



### 5673 PEACHTREE DUNWOODY RD NE

ATLANTA, GA 30342

|            |                   |
|------------|-------------------|
| SUBMARKET  | Central Perimeter |
| TENANT     | Confidential      |
| SIZE (SF)  | 13,490            |
| LEASE TYPE | New Lease         |



### 34 UPPER RIVERDALE ROAD

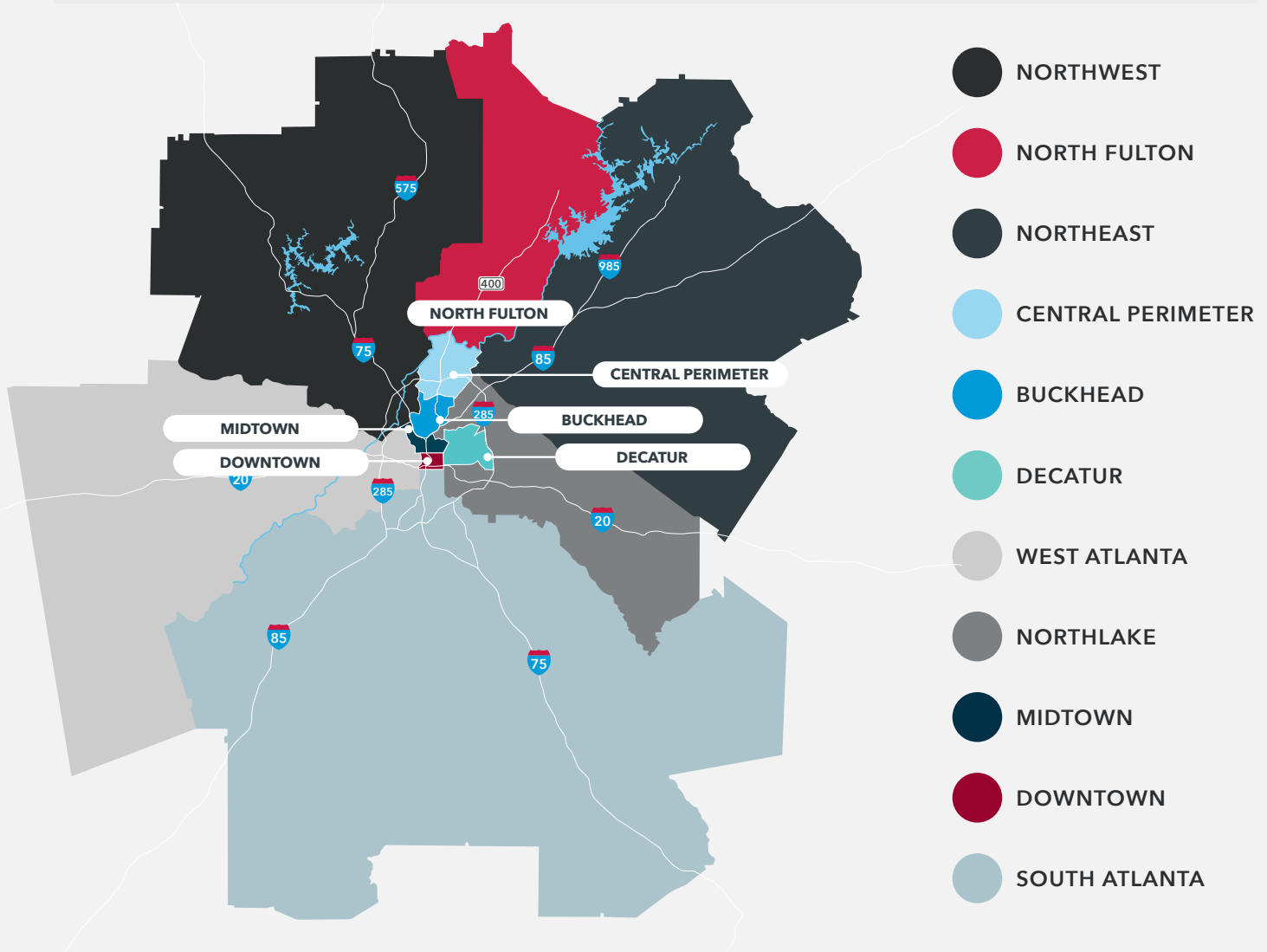
MARIETTA, GA 30060

|            |                  |
|------------|------------------|
| SUBMARKET  | Airport South    |
| TENANT     | United Digestive |
| SIZE (SF)  | 2,999            |
| LEASE TYPE | New Lease        |

## Q3 2025 | TOP CONSTRUCTION BY DELIVERY DATE

| PROJECT NAME                      | LOCATION                    | BUILDING SIZE (SF) | SUBMARKET         | DELIVERY |
|-----------------------------------|-----------------------------|--------------------|-------------------|----------|
| Ankle & Foot Centers              | 65 Cloverleaf Dr            | 60,000             | Northwest Atlanta | Q2 - 26  |
| Woodstock Medical Office Building | 7355 Main St                | 36,218             | Northwest Atlanta | Q3 - 26  |
| Northside Hospital - Forsyth      | 2500 Northside Forsyth Dr   | 120,000            | North Fulton      | Q4 - 26  |
| Northside Hospital - Canton       | 430 Northside Cherokee Blvd | 150,000            | Northwest Atlanta | Q4 - 27  |

| METRO SUBMARKETS  | NUMBER OF BUILDINGS | RBA (SF)          | DIRECT VACANT (SF) | VACANCY RATE | OCCUPANCY RATE | QTD NET ABSORP. (SF) | AVG. ASKING RENT / YEAR (PSF) |
|-------------------|---------------------|-------------------|--------------------|--------------|----------------|----------------------|-------------------------------|
| Buckhead          | 18                  | 1,170,127         | 114,399            | 9.78%        | 90.22%         | 15,534               | \$33.88                       |
| Central Perimeter | 49                  | 3,626,571         | 401,110            | 11.06%       | 88.94%         | 42,109               | \$32.42                       |
| Downtown Atlanta  | 6                   | 604,413           | 3,519              | 0.58%        | 99.42%         | 4,010                | \$38.24                       |
| Gainesville       | 58                  | 1,418,850         | 56,987             | 4.02%        | 95.98%         | -5,957               | \$30.55                       |
| Midtown Atlanta   | 4                   | 476,270           | 31,652             | 6.65%        | 93.35%         | -1,314               | -                             |
| North Fulton      | 150                 | 4,192,426         | 396,182            | 9.45%        | 90.55%         | -70,658              | \$28.89                       |
| Northeast Atlanta | 162                 | 3,596,908         | 204,875            | 5.70%        | 94.30%         | 62,495               | \$24.96                       |
| Northlake         | 163                 | 3,483,011         | 205,151            | 5.89%        | 94.11%         | 10,232               | \$25.38                       |
| Northwest Atlanta | 244                 | 5,649,504         | 242,124            | 4.29%        | 95.71%         | -9,531               | \$28.91                       |
| South Atlanta     | 232                 | 4,675,551         | 494,552            | 10.58%       | 89.42%         | -42,087              | \$27.41                       |
| West Atlanta      | 53                  | 1,220,706         | 51,680             | 4.23%        | 95.77%         | -5,867               | \$22.97                       |
| <b>TOTAL/AVG</b>  | <b>1,139</b>        | <b>30,114,337</b> | <b>2,202,231</b>   | <b>7.3%</b>  | <b>92.7%</b>   | <b>(1,034)</b>       | <b>\$29.21</b>                |



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