



Q3 2025

ATLANTA OFFICE MARKET REPORT

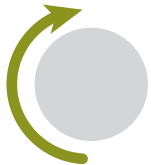
Easing Vacancy, Steady
Demand, Market Gains
Ground

WHAT'S HAPPENING?

Q3 2025

Atlanta's office market gained traction in Q3 2025 as leasing activity improved and several large deals closed, reflecting tenants' growing willingness to commit despite ongoing economic uncertainty. Vacancy edged down to 24.6%, a subtle but encouraging sign that availability is beginning to trickle lower. Although net absorption remained negative, the loss was smaller than in recent quarters, pointing to stabilizing demand. Asking rents rose to \$30.33 per square foot, supported by strong

competition for quality space in top submarkets. Investment activity also picked up, with pricing climbing to \$199 per square foot, signaling renewed market confidence. Construction has slowed sharply, with just one project over 100,000 square feet underway, limiting near-term supply pressure. Overall, the market continues to show resilience, and the combination of firming leasing activity and gradually tightening vacancy could set the stage for further progress heading into 2026.



(196,344) SF

Q3 NET ABSORPTION

Q2: (213,653) SF



24.6%

Q3 VACANCY RATE

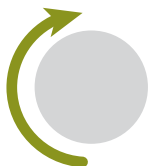
Q2: 24.9%



541,389 SF

Q3 UNDER CONSTRUCTION

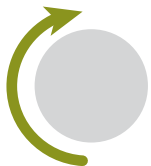
Q2: 581,562 SF



250,000 SF

Q3 NEW SUPPLY DELIVERED

Q2: 0 SF



\$30.33 PSF

Q3 AVG. ASKING RENT | YEAR

Q2: \$30.22 PSF



\$199 PSF

Q3 AVG. SALES PRICE

Q2: \$175 PSF

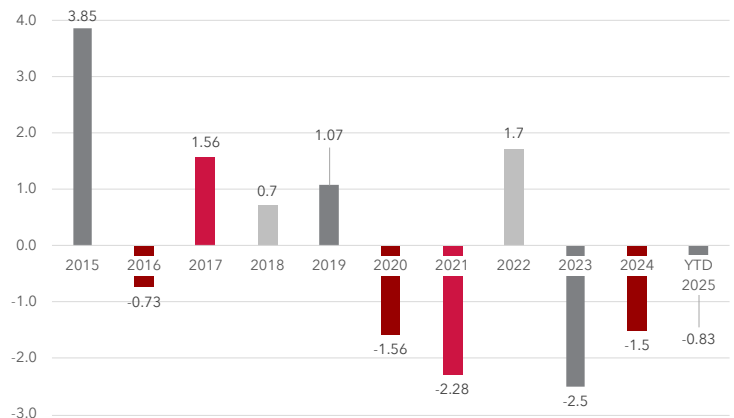


\$1.7 Billion

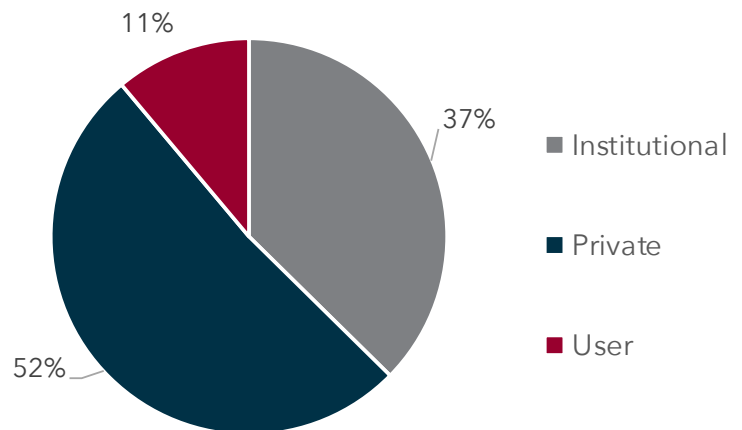
ROLLING 12-MO SALES VOLUME

Q2: \$1.9 Billion

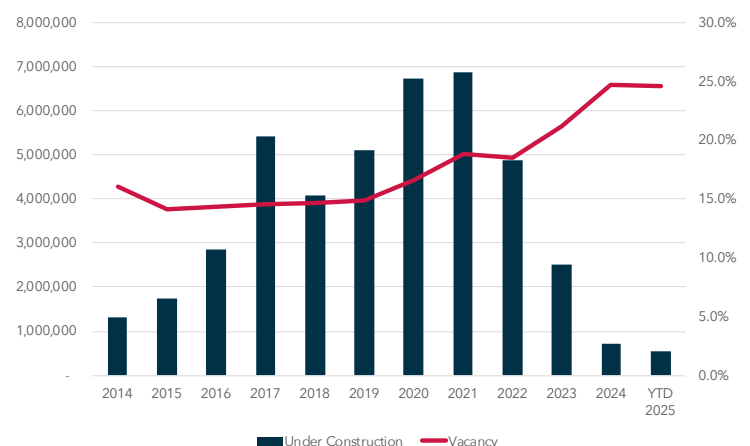
ANNUAL | NET ABSORPTION (MSF)



Q3 2025 | BUYER COMPOSITION



ANNUAL | VACANCY & UNDER CONSTRUCTION



MARKET ACTIVITY

Q3 2025

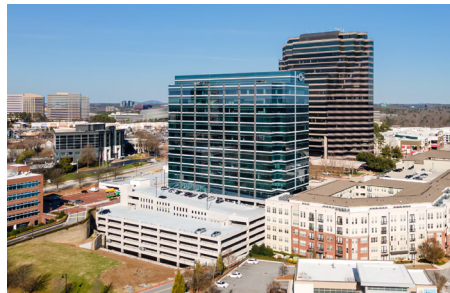
Q3 2025 | TOP SALES



12380 MORRIS RD*
ALPHARETTA, GA 30005

SUBMARKET	North Fulton
BUYER	Fortress Net Lease REIT
SELLER	UPS Supply Chain Solutions
SIZE (SF)	310,000
SALE PRICE	\$93,196,000 (\$300.63 PSF)

* PART OF A PROPERTY PORTFOLIO SALE



3330 CUMBERLAND BLVD
ATLANTA, GA 30339

SUBMARKET	Northwest Atlanta
BUYER	OA Development, Inc.
SELLER	Granite Properties, Inc.
SIZE (SF)	249,455
SALE PRICE	\$50,400,000 (\$202.04 PSF)



3343 PEACHTREE RD NE*
ATLANTA, GA 30326

SUBMARKET	Buckhead
BUYER	Banyan Street Capital
SELLER	Sumitomo Corporation
SIZE (SF)	388,982
SALE PRICE	\$19,873,191 (\$51.09 PSF)

* PART OF A PROPERTY PORTFOLIO SALE

Q3 2025 | TOP LEASES



12380 MORRIS RD
ALPHARETTA, GA 30005

SUBMARKET	North Fulton
TENANT	UPS Supply Chain Solutions
SIZE (SF)	310,000
LEASE TYPE	New



1020 SPRING ST
ATLANTA, GA 30301

SUBMARKET	Midtown Atlanta
TENANT	Ernst & Young
SIZE (SF)	102,195
LEASE TYPE	New



3074 CHASTAIN MEADOWS PKY NW
KENNESAW, GA 30144

SUBMARKET	Northwest Atlanta
TENANT	Heidelberg, USA, Inc
SIZE (SF)	79,992
LEASE TYPE	New

Q3 2025 | TOP CONSTRUCTION



1072 W PEACHTREE STREET NW
ATLANTA, GA 30309

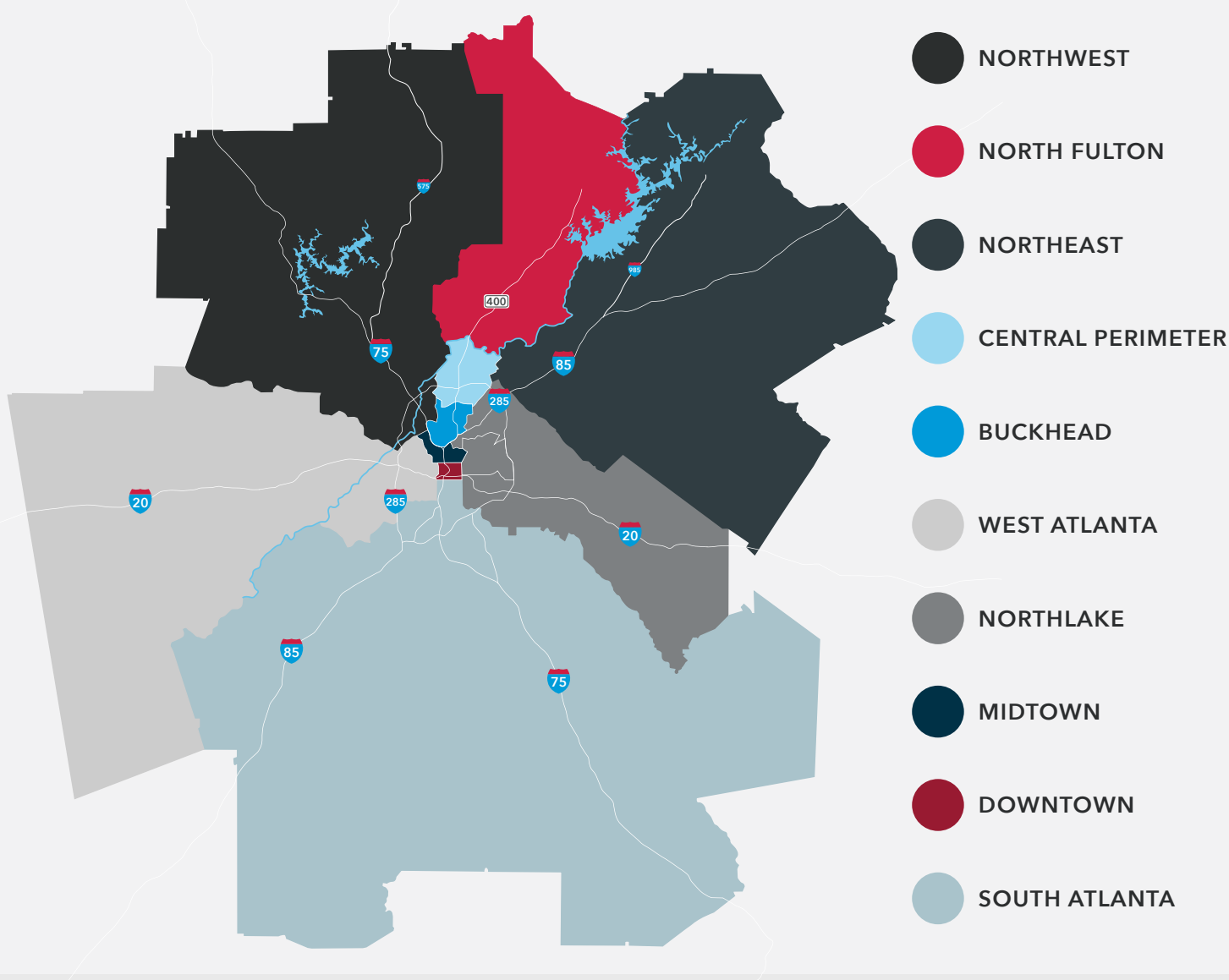
SUBMARKET	Midtown	DELIVERY	2026 - Q2
SIZE (SF)	224,000	DEVELOPER	Rockefeller Group



3240 CUMBERLAND BLVD
ATLANTA, GA 30339

SUBMARKET	Northwest	DELIVERY	2026 - Q4
SIZE (SF)	85,272	DEVELOPER	Pope & Land Real Estate

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	20,646,419	5,838,512	28.28%	(465,620)	-	-	\$38.03
Central Perimeter	26,290,287	7,171,387	27.28%	18,277	-	-	\$30.26
Downtown	20,448,315	5,704,662	27.90%	53,877	16,195	-	\$29.86
Midtown	29,244,845	9,209,894	31.49%	155,900	224,000	-	\$41.35
North Fulton	22,999,352	6,224,591	27.06%	(58,146)	48,000	-	\$26.97
Northeast	18,744,141	3,102,777	16.55%	(78,409)	65,555	-	\$22.73
Northlake	14,789,662	2,858,955	19.33%	(101,490)	-	-	\$25.33
Northwest	27,560,566	5,495,600	19.94%	(270,989)	187,639	250,000	\$28.12
South Atlanta	9,300,755	1,014,028	10.90%	(76,897)	-	-	\$24.34
West Atlanta	2,763,947	755,472	27.33%	(7,058)	-	-	\$27.70
TOTAL	192,788,289	47,375,878	24.6%	(830,555)	541,389	250,000	\$30.33



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