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COMMERCIAL REAL ESTATE SERVICES

Q3 2021
ATLANTA, GA

OFFICE MARKET OVERVIEW

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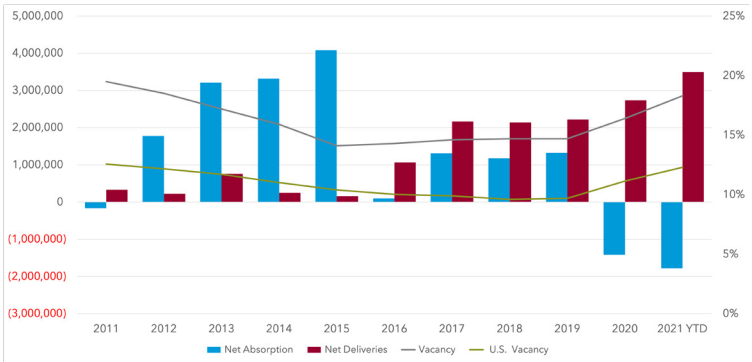
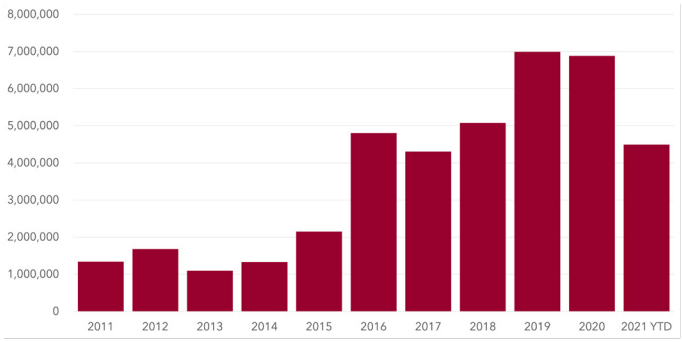
Atlanta's Office Market remains in limbo but is standing strong compared to other national office markets. Atlanta has recently landed large office tenants such as Microsoft, Visa, Papa John's, and FanDuel with plans to develop national and regional headquarters. While effects of the pandemic are still lingering throughout the market, theses leases, signed by large multi-national companies, are signs of the growing technology and financial hub Atlanta is becoming. Overall absorption improved slightly compared to Q2 of 2021 but still has not recovered in regard to pre-covid. Nevertheless, multiple large spaces traded in the third quarter, showing that there is still life in the market compared to the lack of leasing activity.

MARKET INDICATORS	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020
▲ 12 Mo. Net Absorption SF	(3,964,681)	(5,681,930)	(5,517,652)	(1,419,120)	1,286,582
▼ Vacancy Rate	18.3%	18.6%	18.0%	16.4%	15.3%
▲ Avg NNN Asking Rate PSF	$29.12	$28.98	$28.58	$28.26	$28.37
▼ SF Under Construction	4,494,366	4,598,383	6,092,495	6,883,106	5,881,708
▲ Inventory SF	233,478,361	232,064,224	229,890,494	228,696,883	228,416,500

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
250 Williams Street NW Atlanta, GA	1,589,465 SF	$285,000,000 $179.31 PSF	Mapletree US Management, LLC Sila Realty Trust	Class A
1375 Peachtree Street NE Atlanta, GA	409,579 SF	$73,150,000 $178.60 PSF	FullG Capital The Dilweg Companies	Class A
725 Ponce de Leon Avenue NE Atlanta, GA	371,931 SF	$300,200,000 $807.14 PS	Cousins Properties New City Properties	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1200 Peachtree Street NE Atlanta, GA	122,760 SF	Cousins Property Group	Visa Inc.	Financial Services
1 Phipps Plaza Atlamta. GA	95,742 SF	Simon Property Group	Novelis	Metals, Mfg, Recycling
171 17th Street NW Atlanta, GA	90,000 SF	Prime US REIT	Arnall Grolden Gregory LLP	Legal Services

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