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COMMERCIAL REAL ESTATE SERVICES

Q4 2022
ATLANTA, GA

OFFICE MARKET OVERVIEW

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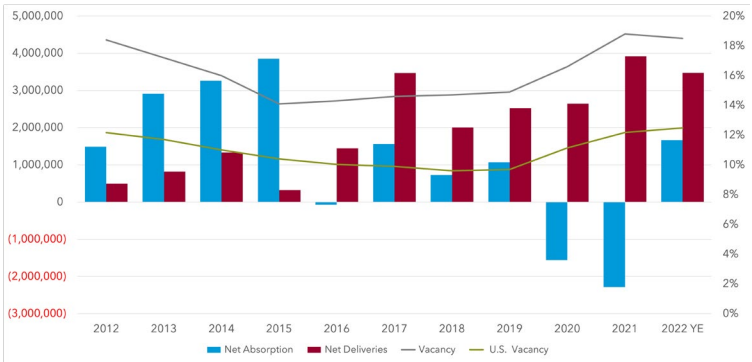
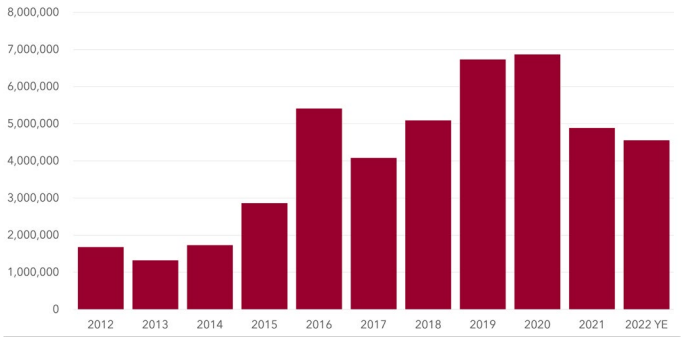
The Atlanta office market experienced some highs and lows in the final quarter of 2022. Vacancy ended Q4 at 18.5%, a 50 basis point decrease from the previous quarter. Net absorption, while not as robust as quarters past, was in the positive thanks to major tenant move ins from Emory Healthcare (112,000 SF) and Novelis (89,553 SF) in the Northlake and Buckhead submarkets. Increasing interest rates and macroeconomic concerns placed downward pressure on investment sales activity, as Atlanta's Q4 total volume was significantly lower compared to past quarters.

MARKET INDICATORS	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2021
▲ 12 Mo. Net Absorption SF	1,666,507	1,509,888	2,267,017	426,775	(2,284,441)
▼ Vacancy Rate	18.5%	19.0%	18.4%	19.0%	18.8%
▼ Avg Asking Rate PSF	$29.96	$30.02	$29.61	$29.57	$29.37
▲ SF Under Construction	4,556,235	3,741,227	5,669,681	4,607,880	4,884,863
▲ Inventory SF	241,820,765	238,305,308	236,231,808	236,233,261	236,114,199

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
1001, 2002, 4004 & 5005 Perimeter*-Summit Blvd, Atlanta, GA	1,357,290 SF	$57,500,000 $42.18 PSF	Spear Street Capital State Street Global Advisors	Class A
6190 Powers Ferry Landing Road Atlanta, GA	149,376 SF	$16,100,000 $107.78 PSF	Triple Double Real Estate KBS	Class B
387 Technology Cir NW - Bldg 100** Atlanta, GA	128,092 SF	$85,250,000 $666.00 PSF	Ancora Partners, LLC TPG Global LLC	Class A

*(4 Building Porfolio Sale); ** Life Sciences Bldg

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
4004 Summit Boulevard Atlanta, GA	74,316 SF	State Street Global Advisors	RTG Furniture Corp of Georgia	Retailer
2500 Cumberland Parkway Atlanta, GA	63,600 SF	Noro Management	Sterling Seacrest Pritchard	Finance and Insurance
1110 Sanctuary Parkway Alpharetta, GA	52,006 SF	Starwood Real Estate Income Trust	SK Battery	Manufacturing

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