



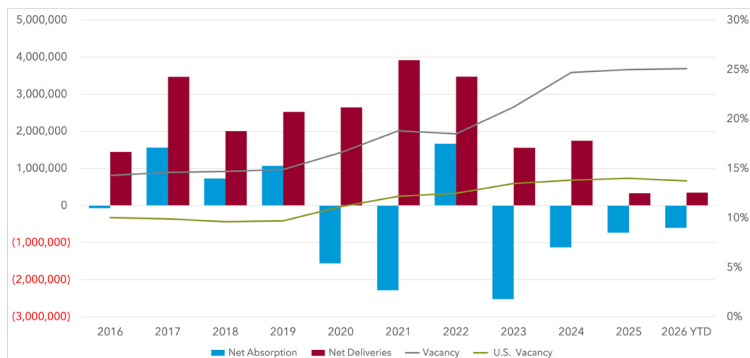
## OFFICE MARKET OVERVIEW

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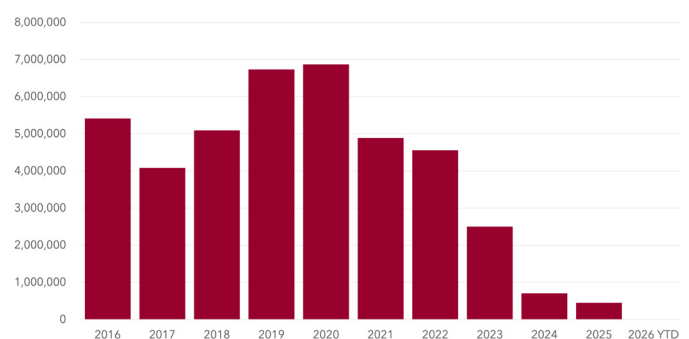
Atlanta's office market maintained a steady pace of leasing in Q3, led by renewals. Because much of the activity came from tenants staying in place, leasing did little to offset space givebacks elsewhere. Net absorption was negative 909,457 square feet, and vacancy rose 40 basis points to 25.1%. The quarter's only delivery was 1072 W Peachtree St NW, a 224,000-square-foot Class A office building. With no office space under construction, the development pipeline has paused after several years of activity. That slowdown gives existing buildings more time to compete for tenants and work through available space. Owners remain focused on aligning their offerings with what tenants value: location, quality and flexibility.

| MARKET INDICATORS          | Q3 2026     | Q2 2026     | Q1 2026     | Q4 2025     | Q3 2025     |
|----------------------------|-------------|-------------|-------------|-------------|-------------|
| ▼ 12 Mo. Net Absorption SF | (503,002)   | 210,111     | (15,073)    | (733,208)   | (650,995)   |
| ▲ Vacancy Rate             | 25.1%       | 24.7%       | 25.1%       | 25.0%       | 24.6%       |
| ▲ Avg NNN Asking Rate PSF  | \$31.07     | \$31.00     | \$30.89     | \$30.66     | \$30.33     |
| ▲ Sale Price PSF           | \$210.00    | \$209.00    | \$202.00    | \$202.00    | \$199.00    |
| ▼ Cap Rate                 | 8.60%       | 8.62%       | 8.80%       | 8.80%       | 8.80%       |
| ▼ Under Construction SF    | -           | 300,000     | 391,000     | 450,562     | 541,389     |
| ▲ Inventory SF             | 186,970,696 | 185,462,854 | 187,523,147 | 194,444,094 | 192,788,289 |

### NET ABSORPTION, NET DELIVERIES, & VACANCY



### UNDER CONSTRUCTION



| TOP SALE TRANSACTIONS BY SF              | SIZE       | SALE PRICE                   | BUYER / SELLER                                               | BUILDING CLASS |
|------------------------------------------|------------|------------------------------|--------------------------------------------------------------|----------------|
| 1100-1300 Altmore Ave<br>Atlanta, GA     | 330,173 SF | \$68,500,000<br>\$207.47 PSF | Children's Healthcare of Atlanta The<br>Simpson Organization | Class B        |
| 6000-6100 Lake Forrest Dr<br>Atlanta, GA | 192,247 SF | \$20,750,000<br>\$107.93 PSF | OA Development, Inc.<br>The Ardent Companies                 | Class B        |
| 160 Clairemont Ave<br>Decatur, GA        | 122,715 SF | \$18,500,000<br>\$150.76 PSF | Parmenter Realty Partners<br>TerraCap Management, LLC        | Class A        |

| TOP LEASE TRANSACTIONS BY SF     | SIZE      | LANDLORD                          | TENANT                 | TENANT INDUSTRY                                 |
|----------------------------------|-----------|-----------------------------------|------------------------|-------------------------------------------------|
| 1170 Peachtree St<br>Atlanta, GA | 88,000 SF | Cousins Properties &<br>Town Lane | BakerHostetler         | Legal Services                                  |
| 1170 Peachtree St<br>Atlanta, GA | 48,612 SF | Cousins Properties &<br>Town Lane | Acuity Brands, Inc.    | Manufacturing                                   |
| 1175 Peachtree St<br>Atlanta, GA | 42,713 SF | Invest Atlanta                    | Learfield College, LLC | Technology, Advertising,<br>Media & Information |

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