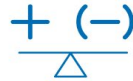




176.9M

Inventory SF



63.0K

Net Absorption SF



22.4%

Direct Vacant Available Rate



30.4%

Total Availability



298.8K

Under Construction SF



\$33.94

Full Service Rent PSF

Atlanta's Office Market Carries Positive Momentum into 2026

Market Observations

- Atlanta's office market saw its second-consecutive positive absorption quarter in Q4 2025, gaining 63,022 SF across Class A and B properties. Year-over-year absorption has remained positive with no large corporate relocations (such as CNN, State Farm, and AT&T) weighing down the numbers.
- The market's direct vacant available rate fell slightly in Q4 and has seen little change over the last year.
- The top leases in Q4 included Taylor, Lee & Associates signing a full-building deal for 41,321 SF at 4145 Shackleford Rd in Northeast, Drew Eckl & Farnham inking a 41,600 SF lease at 1375 Peachtree in Midtown, and Concorde Career Colleges taking 47,358 SF at Lee + White.
- The only large move-out that had major impact on the Q4 2025 numbers was the CDC vacating 130,560 SF at 2877 Brandywine Rd in Northlake. This caused the worst absorption quarter that the normally-quiet Northlake submarket has seen since 2018. This is the third building over the last two years that the CDC has vacated in the District at Chamblee development.
- Atlanta has just 298,812 SF of office space currently under construction, the lowest figure since 2011.

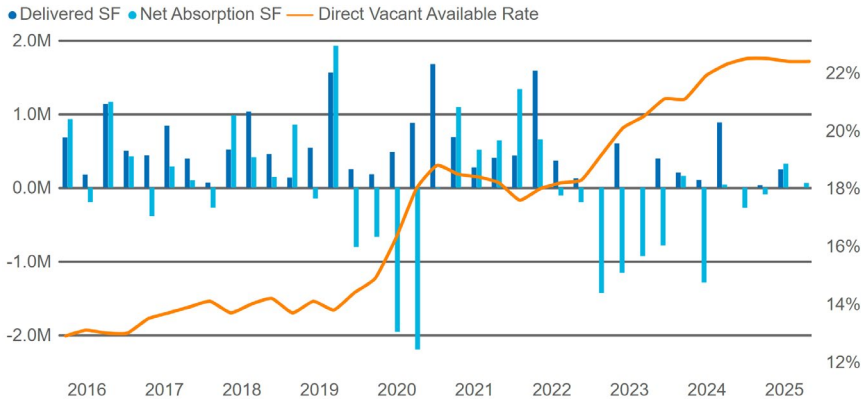




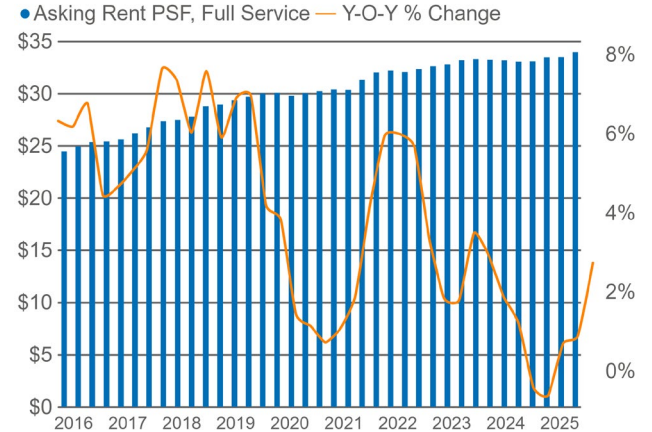
ATLANTA OFFICE MARKET | Q4 2025

- The **direct vacant available rate** in Atlanta decreased 10 basis points in Q4 2025, finishing the year at 22.4%. The market's direct vacancy rate saw little change across 2025, increasing just 10 basis points over the last 12 months, with very little variance from quarter to quarter. Total availability declined across 2025, dropping from 31.3% to 30.4%, in part thanks to over 1.6 million SF falling off the sublease market.
- Net absorption** totaled positive 63,022 SF in Q4 2025. Class A properties saw a small loss of 19,520 SF, while Class B buildings saw a gain of 82,542 SF. The top three best-performing submarkets in Q4 2025 were all suburban: Cumberland/Galleria (+130,040), North Fulton (+102,792), and Central Perimeter (+67,241) led the way for Atlanta.
- Average **full-service asking rents** saw a \$0.47 increase in Q4 2025 and have risen 2.6% since Q1. This is the first sizable uptick in rates after asking rents were flat across 2023-2024. Buckhead and Downtown saw the largest increases in rents across 2025, rising 4.0% and 3.8% respectively.
- There are only four buildings totaling 298,812 SF **under construction** in Atlanta, with no change to the pipeline in Q4 2025. 1072 West Peachtree Office remains the lone trophy project still underway, with the 60-story tower developed by Rockefeller Group slated for a Q2 2026 delivery.

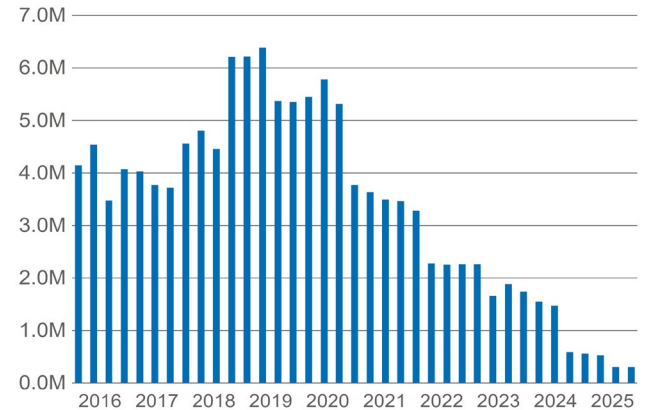
DELIVERY IMPACT ON KEY INDICATORS



ASKING RENT



UNDER CONSTRUCTION





ATLANTA OFFICE MARKET | Q4 2025

OFFICE MARKET INDICATORS - ALL SPACE

MARKET	INVENTORY	DIRECT VACANT AVAILABLE SF	DIRECT VACANT AVAILABLE RATE	TOTAL AVAILABILITY RATE	UNDER CONSTRUCTION SF	QUARTERLY NET ABSORPTION SF	Y-O-Y NET ABSORPTION SF	ASKING RENT PSF, FULL SERVICE
Buckhead	21,127,753	5,389,151	25.5%	33.3%	0	45,681	(97,691)	\$40.71
Midtown	29,238,178	8,452,308	28.9%	38.6%	224,000	1,015	3,014	\$44.20
Downtown	19,916,399	5,285,547	26.5%	35.9%	0	(46,679)	(177,774)	\$31.91
Central Perimeter	25,063,909	5,504,378	22.0%	33.1%	0	67,241	9,261	\$32.92
North Fulton	22,061,262	5,006,369	22.7%	29.9%	48,000	102,792	202,264	\$27.86
Cumberland/Galleria	20,939,105	3,575,724	17.1%	25.1%	0	130,040	263,344	\$29.42
Kennesaw/Town Center	4,058,269	678,170	16.7%	22.2%	0	(10,230)	(64,187)	\$28.66
Northlake	11,212,923	2,203,766	19.7%	23.9%	0	(183,961)	(146,675)	\$26.84
Northeast	14,924,163	2,071,696	13.9%	20.6%	26,812	(69,987)	37,340	\$23.12
South Atlanta	6,530,866	948,191	14.5%	15.3%	0	(6,981)	(46,816)	\$26.19
West Atlanta	1,827,324	540,096	29.6%	27.4%	0	34,091	39,358	\$44.71
Total	176,900,151	39,655,396	22.4%	30.4%	298,812	63,022	21,438	\$33.94



Research Methodology

The information in this report is the result of a compilation of information on key for lease office properties located in the Atlanta metropolitan area. We compile our quarterly statistics based on a defined inventory of Class A and B office buildings of 20,000 SF or more in size and excluding all medical, government, owner-occupied and office condo buildings.

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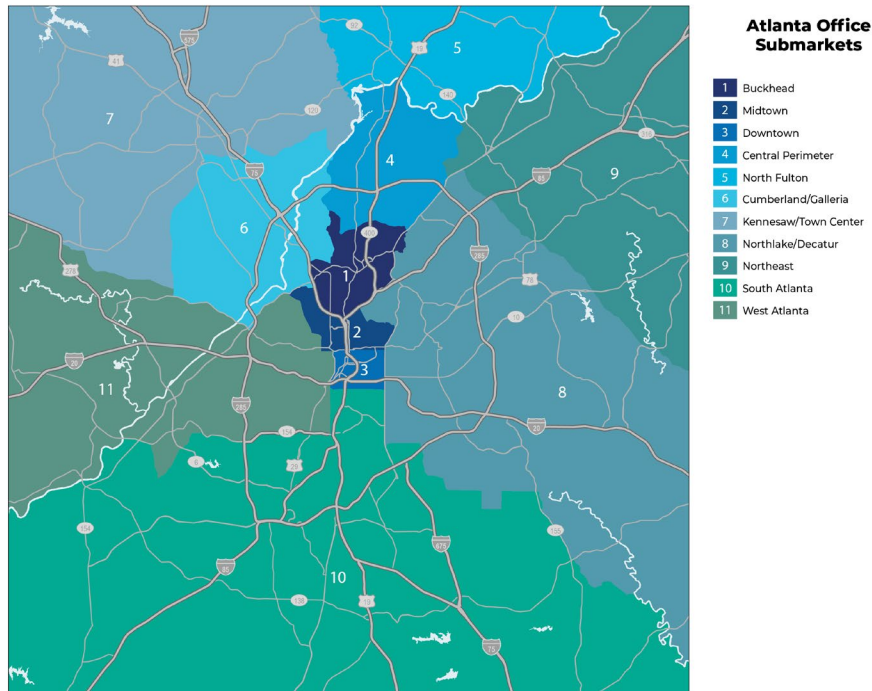
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