

# Atlanta

Office Market | Q1 2026

## Solid Start to 2026 for Atlanta Office Market

### Market Observations

- Atlanta's office market saw its third-consecutive positive absorption quarter in Q1 2026, gaining 285,792 SF across Class A and B properties. This brings the year-over-year net absorption to positive 483,672 SF.
- The top Q1 lease was AT&T taking approximately 166,000 SF at 600 Northpark in Central Perimeter for a new call center. Other major signings included KPMG leasing 105,095 SF at 1170 Peachtree St. in Midtown, and Hisense inking a 55,177 SF new deal at 5995 Windward Pky. in North Fulton.
- Atlanta has seen several large out-of-market corporate relocation move-outs weigh on the statistics over the last five years, but has been free of these large vacates since late 2024. The biggest move-outs in Q1 included InComm vacating of 141,954 SF at 250 Williams St. in Downtown, and FM Global and Kinder Morgan moving out of 44,550 SF and 44,000 SF respectively in North Fulton.



**176.7 MSF**  
Inventory



**285,792 SF**  
Net Absorption



**22.2%**  
Direct Vacancy



**29.9%**  
Total Availability



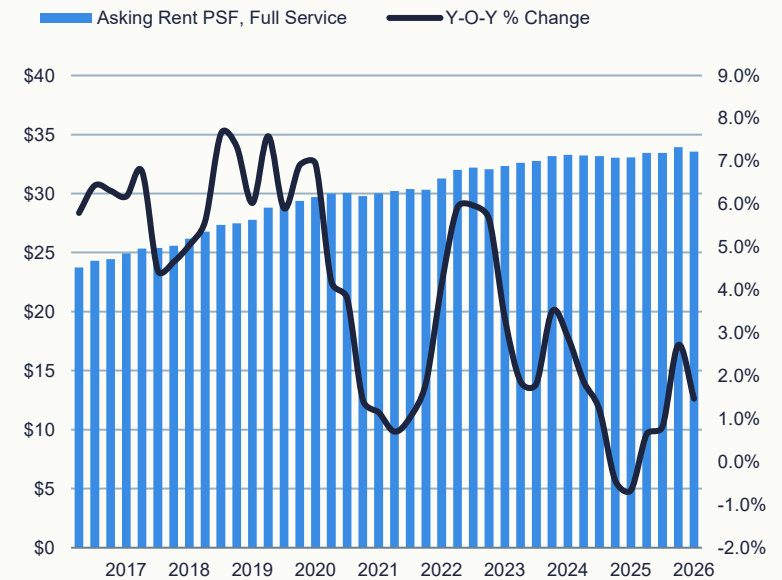
**298,812 SF**  
Under Construction



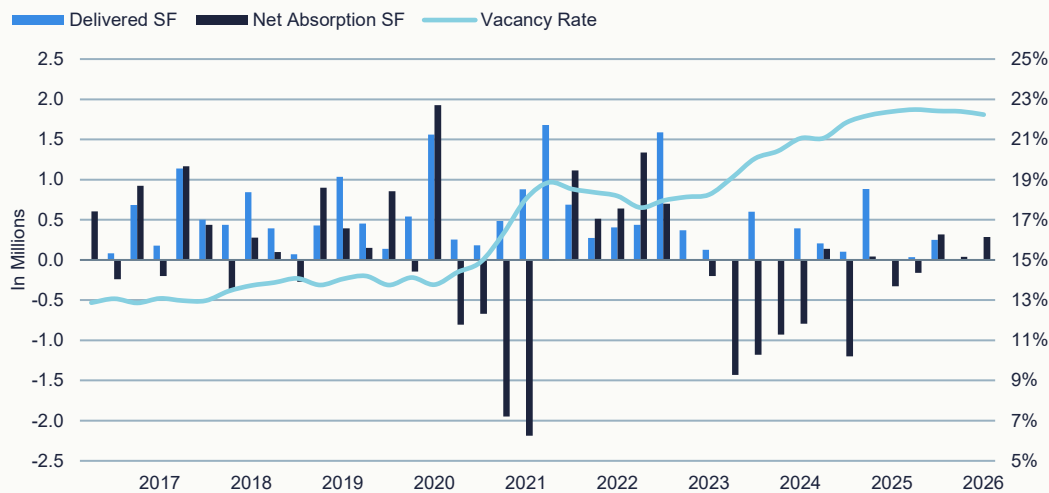
**\$33.54 PSF**  
FS Asking Rent

- Atlanta's **direct vacant available rate** decreased 20 basis points in Q1 2026 to 22.2%. Vacancy has been relatively stable over the last six quarters, staying in a range between 22.2%-22.5% since Q4 of 2024.
- Class A properties saw positive **net absorption** of 104,919 SF, while Class B properties gained 180,873 SF in Q1. The Cumberland/Galleria submarket was the top performer in Q1, with 241,790 SF of positive absorption. This is the fourth-consecutive positive quarter for the suburban submarket.
- Average **full-service asking rents** saw a \$0.39 decline in Q1 but are up 1.5% year-over-year.
- There was no change to the construction pipeline in Q1, with four buildings totaling 298,812 SF still **under construction**. 1072 West Peachtree Office remains the lone trophy project underway, with the 60-story tower slated for a Q2 2026 delivery. This is the least amount of square feet Atlanta has had under construction since 2011.

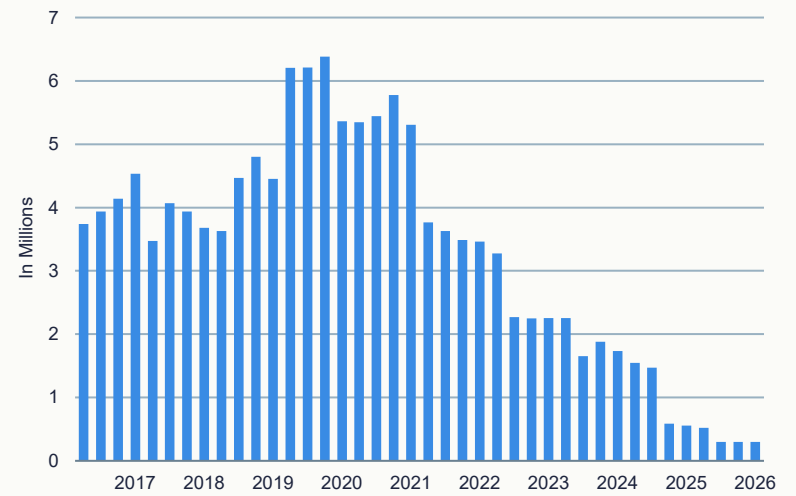
## Asking Rent



## Delivery Impact On Key Indicators



## Under Construction



## Market Indicators Table

Class A + B Properties | Q1 2026

Submarket	Inventory SF	Direct Vacant SF	Direct Vacancy Rate	Overall Availability Rate	Under Construction SF	Net Absorption SF	Y-O-Y Net Absorption SF	Asking Rent PSF, Full Service
Buckhead	21,127,753	5,502,158	26.0%	33.5%	0	(69,539)	(309,313)	\$40.39
Midtown	29,238,178	8,286,769	28.3%	37.7%	224,000	127,784	292,820	\$42.25
Downtown	19,811,399	5,377,251	27.1%	35.7%	0	(101,704)	(210,844)	\$31.89
Central Perimeter	24,949,909	5,376,483	21.5%	32.7%	0	87,811	108,181	\$32.79
North Fulton	22,061,262	5,022,038	22.8%	29.1%	48,000	(5,583)	176,780	\$27.56
Cumberland/Galleria	20,939,105	3,249,608	15.5%	24.0%	0	241,790	604,536	\$29.30
Kennesaw/Town Center	4,058,269	657,759	16.2%	20.6%	0	20,411	26,112	\$27.77
Northlake	14,925,150	2,088,749	14.0%	20.1%	26,812	(2,494)	(17,827)	\$23.20
Northeast	11,212,923	2,238,273	20.0%	23.7%	0	(34,507)	(194,856)	\$27.33
South Atlanta	6,530,866	922,168	14.1%	15.4%	0	26,023	(17,991)	\$25.43
West Atlanta	1,827,324	564,296	30.9%	28.9%	0	(4,200)	26,074	\$34.14
<b>Total</b>	<b>176,682,138</b>	<b>39,285,552</b>	<b>22.2%</b>	<b>29.9%</b>	<b>298,812</b>	<b>285,792</b>	<b>483,672</b>	<b>\$33.54</b>

Source: CoStar, Transwestern

## Research Methodology

The information in this report is the result of a compilation of information on office properties located in Atlanta. This report includes Class A and B single and multi-tenant properties 20,000 SF and larger, excluding properties that are owned by a government agency, owner-occupied, office condo, and medical outpatient buildings.

## About Transwestern

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<sup>1</sup>Includes all Transwestern enterprise assets and its RAUM as of April 1, 2026

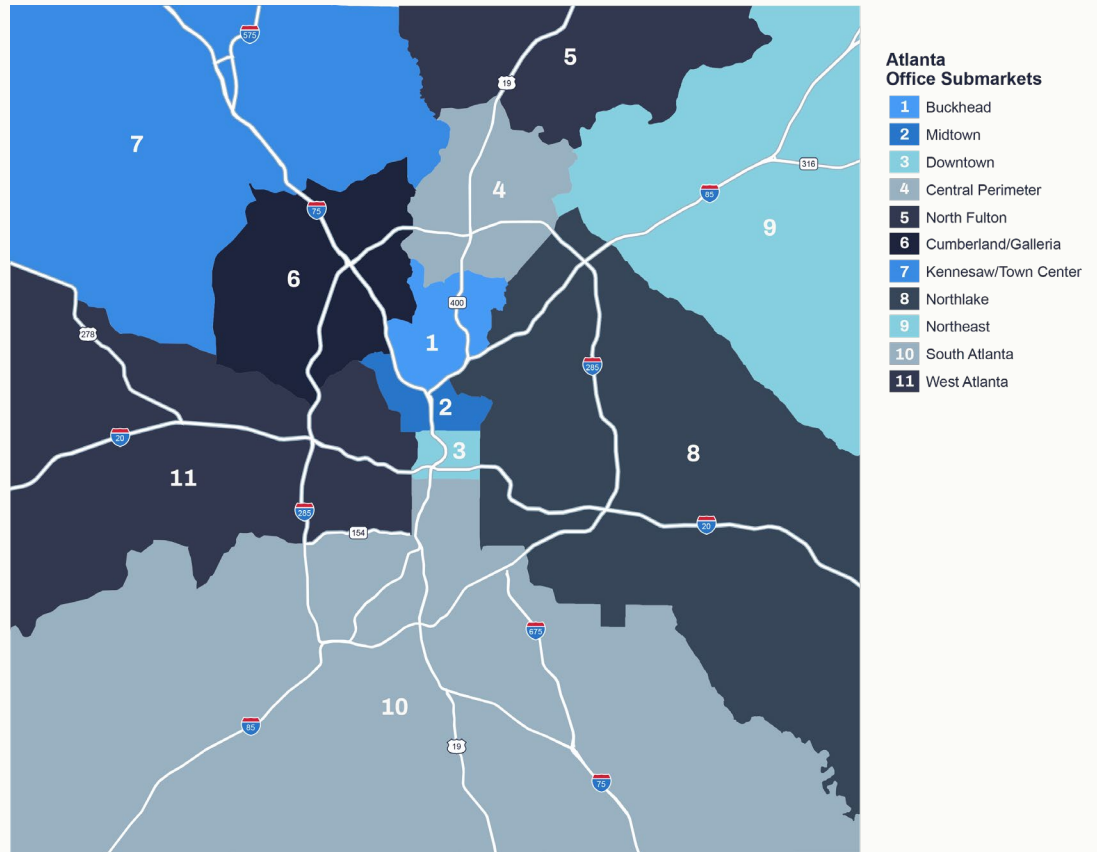
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