MARKETBEAT
ATLANTA
OFFICE Q3 2026



CUSHMAN & WAKEFIELD

MARKET FUNDAMENTALS

	YOY Chg	Outlook
25.0% Vacancy Rate	▼	▼
203.4K Net Absorption, SF	▼	▼
$34.01 Asking Rent, PSF	▲	▲

(Overall, All Property Classes)

ECONOMIC INDICATORS

	YOY Chg	Outlook
3.1M Atlanta Employment	▬	▲
3.2% Atlanta Unemployment Rate	▼	▲
4.2% U.S. Unemployment Rate	▬	▼

Source: BLS

ECONOMY: STATEWIDE CORPORATE INVESTMENT REMAINED STRONG

In September, Georgia reported that corporate expansion and relocation announcements during fiscal year 2026, including Glytec, Infor, and Pinnacle Financial Partners, were projected to create more than 3,790 jobs and $225 million in investments over the coming years. Combined with Atlanta's low unemployment rate of 3.2%, well below the U.S. average, these commitments reinforced the region's economic strength.

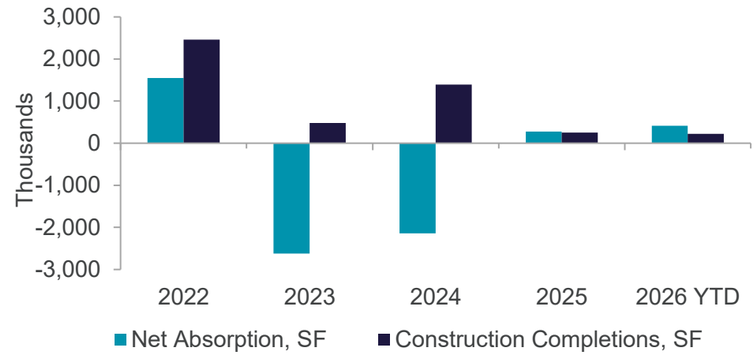
SUPPLY: SUBURBAN OCCUPANCY GAINS HELD VACANCY AT MULTI-YEAR LOW

Following the Q3 completion of 1072 West Peachtree in Midtown, Atlanta had no office space under construction for the first time in recent history. Despite the building's vacant delivery, overall vacancy was unchanged quarter-over-quarter (QOQ) at 25.0%, down 39 basis points (bps) year-over-year (YOY) to its lowest level since early 2024. Non-CBD vacancy improved to 20.7%, down 16 bps QOQ and 62 bps annually. The GA 400 Corridor and Northeast Atlanta posted the most significant quarterly improvements, with vacancy rates decreasing 34 bps and 30 bps, respectively, supported by multiple tenant move-ins exceeding 15,000 square feet (sf). Conversely, CBD vacancy increased slightly by 20 bps QOQ to 31.8%, driven largely by the delivery of 1072 West Peachtree.

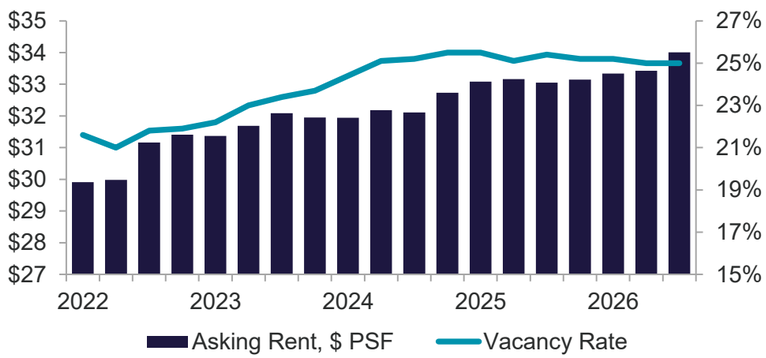
Atlanta recorded 203,427 sf of positive net absorption in Q3, marking the second consecutive quarter of occupancy gains. The non-CBD submarkets accounted for much of the positive absorption, led by Georgia 400, where Boehringer Ingelheim took occupancy of 88,960 sf at The Medley.

The CBD contributed 46,439 sf of positive absorption, with Midtown leading the urban submarkets at 197,284 sf. Atlanta Gas Light's 264,300-sf occupancy was the metro's largest move-in, followed by Morris, Manning, Martin (104,440 sf) and Ernst & Young (102,195 sf). However, all three were relocations, with departures from their previous locations largely offsetting these gains. The large-block move-ins highlighted continued demand for high-quality office space in Atlanta's urban core, even as suburban submarkets accounted for most of the metro's net occupancy growth.

SPACE DEMAND / DELIVERIES



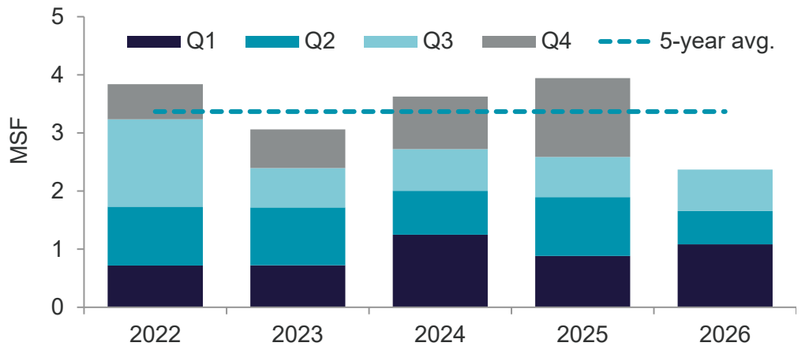
OVERALL VACANCY & ASKING RENT



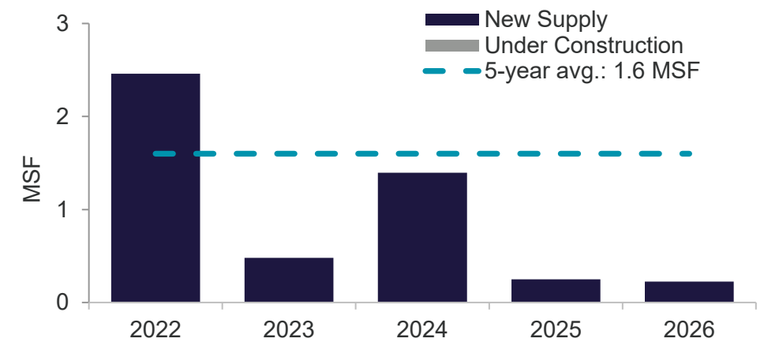
© 2026 Cushman & Wakefield

ATLANTA
OFFICE Q3 2026

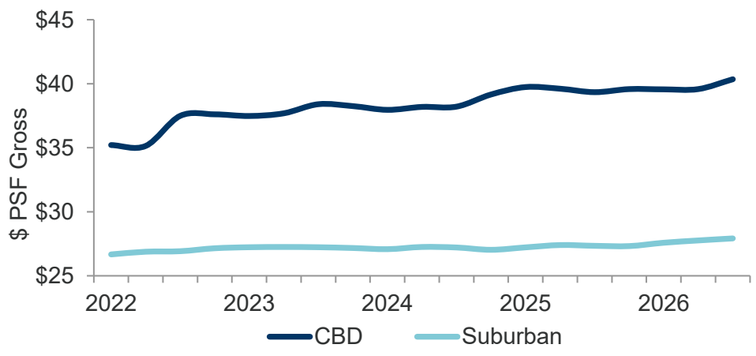
DEMAND: RENEWAL ACTIVITY



SUPPLY: CONSTRUCTION DELIVERIES



ASKING RENTS: CLASS A AVERAGE RATES



DEMAND: LARGE RENEWALS ANCHOR ACTIVITY

New leasing demand totaled 920,667 sf in Q3, bringing Metro Atlanta's year-to-date (YTD) total to nearly 4.4 million square feet (msf). Notably, manufacturers including Superior Essex, ASP Global, Electromagnetic Sensor Technologies, and OFS Brands, accounted for four of the quarter's six largest new office leases.

Suburban markets continued to drive activity, accounting for 69.2% of Atlanta's new leasing volume at 636,874 sf. Northwest Atlanta led all submarkets with 214,344 sf of new deals, followed by Midtown (170,496 sf) and Central Perimeter (150,192 sf). CBD new leasing declined 55.9% QOQ to 283,789 sf. Renewal activity increased 24.4% QOQ to 714,737 sf. The quarter's three largest transactions were all Midtown renewals: Alston & Bird's 300,000-sf renewal at One Atlantic Center, BakerHostetler's 95,311-sf renewal and expansion at The Proscenium, and Learfield College's 42,713-sf renewal at 12th & Midtown.

RENTAL RATES: CBD PRICING LIFTED METRO RENTS TO NEW HIGH

Direct asking rents across Metro Atlanta averaged $34.20 per square foot (psf) at quarter-end, up 1.7% QOQ and 2.8% YOY. The CBD led metro growth with rates rising 1.8% from the previous quarter to $40.39 psf, an all-time high. Midtown posted a 2.1% quarterly increase to a record $47.32 psf, supported by the delivery of 1072 West Peachtree, which added 224,000 sf of space marketed with gross asking rents in the $70s. Buckhead followed at $50.52 psf, its fifth consecutive quarterly increase.

Non-CBD asking rents remained comparably stable, increasing 0.6% QOQ and 2.4% YOY to $28.15 psf. Northwest Atlanta recorded the largest quarterly increase among suburban submarkets, rising 1.1% to $29.30 psf.

OUTLOOK

- With no office buildings currently under construction, limited new supply is expected to support further vacancy declines.
- Availability among top-tier supply will remain constrained as demand for high-quality space persists without additional options on the horizon.
- Renewals and expansions should remain prominent as occupiers prioritize cost-saving strategies. Limited quality alternatives and elevated relocation costs will continue to encourage early renewals, blend-and-extend agreements, and expansions in place.

© 2026 Cushman & Wakefield

ATLANTA
OFFICE Q3 2026

MARKET STATISTICS

SUBMARKET	INVENTORY (SF)	DIRECT VACANT (SF)	SUBLET VACANT (SF)	OVERALL VACANCY RATE	CURRENT QTR OVERALL NET ABSORPTION (SF)	YTD OVERALL NET ABSORPTION (SF)	YTD LEASING ACTIVITY (SF)	UNDER CNSTR (SF)	OVERALL AVG ASKING RENT (ALL CLASSES)*	OVERALL AVG ASKING RENT (CLASS A)*
Downtown	16,446,758	5,591,080	46,967	34.3%	-155,801	-144,325	51,407	0	$31.63	$31.95
Midtown	26,125,190	7,872,584	558,456	32.3%	197,284	78,402	912,204	0	$47.07	$52.07
Buckhead	18,238,431	5,128,465	142,267	28.9%	4,956	23,334	431,389	0	$40.35	$41.30
Central Perimeter	24,188,033	6,178,080	577,031	27.9%	-9,660	186,415	879,027	0	$30.96	$32.58
Georgia 400 Corridor	19,845,639	4,286,394	418,667	23.7%	73,976	121,305	702,811	0	$27.20	$27.72
Northwest Atlanta	24,553,912	4,254,235	248,091	18.3%	52,626	84,666	759,080	0	$28.95	$31.74
Airport/South Atlanta	4,668,583	601,444	0	12.9%	2,062	16,714	67,002	0	$24.29	$29.16
Northlake/Decatur	4,147,368	940,119	2,368	22.7%	-9,524	-9,391	53,678	0	$24.21	$27.28
Northeast Atlanta	20,150,204	2,622,909	112,363	13.6%	47,508	59,503	499,960	0	$21.95	$23.64
ATLANTA TOTALS	**158,364,118**	**37,475,310**	**2,106,210**	**25.0%**	**203,427**	**416,623**	**4,356,558**	**0**	**$34.01**	**$36.50**

**Rental rates reflect full service asking*

KEY LEASE TRANSACTIONS Q3 2026

PROPERTY	SUBMARKET	TENANT	SF	TYPE
1201 West Peachtree Street	Midtown	Alston & Bird	300,000	Renewal*
1170 Peachtree Street	Midtown	BakerHostetler	95,311	Renewal & Expansion*
1075 Peachtree Street	Midtown	Learfield College, LLC	42,713	Renewal*
3 Ravinia Drive	Central Perimeter	Superior Essex, Inc.	29,783	New
3820 Mansell Road	Georgia 400 Corridor	Ashton Woods Homes	27,642	Renewal*
1510 Ellsworth Industrial Boulevard	Midtown	UP Entertainment LLC	24,809	Renewal & Expansion*
600 Peachtree Street	Downtown	Flexport	24,476	Renewal*

**Renewals not included in leasing statistics*

COMPLETED CONSTRUCTION 2026

PROPERTY	SUBMARKET	OFFICE RSF	QUOTED ASKING RENT	OWNER | DEVELOPER
1072 West Peachtree Street	Midtown	224,000	$55.00 NNN	Rockefeller Group

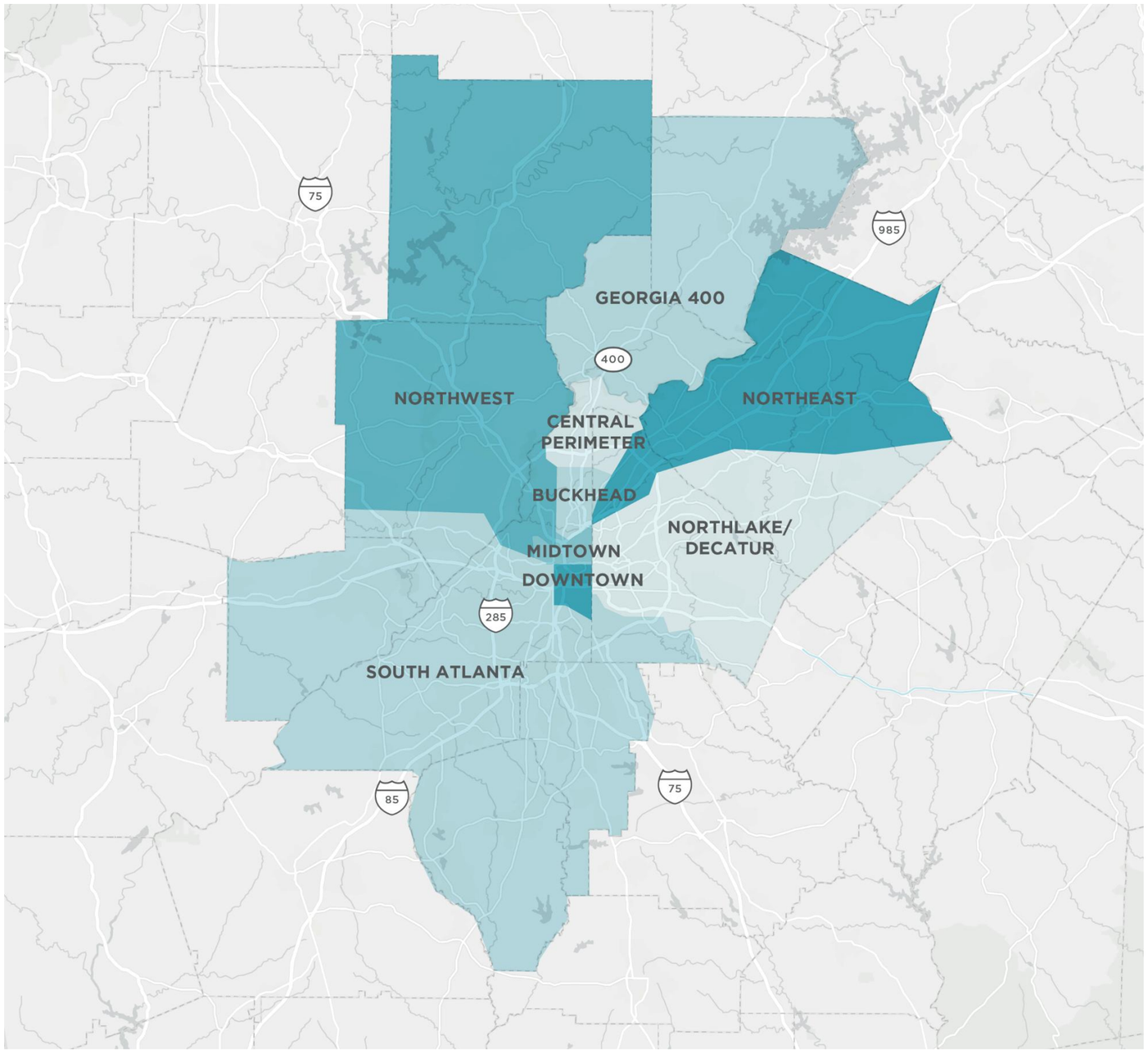
KEY SALES Q3 2026

PROPERTY	SUBMARKET	SELLER/BUYER	OFFICE RSF	PRICE / $ PSF
160 Clairemont Road	Decatur	TerraCap Management, LLC | Parmenter Realty Partners	122,713	$18.5M | $151
6000 Lake Forrest Drive	Central Perimeter	The Ardent Companies | OA Development	98,589	$10.5M | $107
6100 Lake Forrest Drive	Central Perimeter	The Ardent Companies | OA Development	96,604	$10.2M | $106

© 2026 Cushman & Wakefield

ATLANTA
OFFICE Q3 2026

OFFICE SUBMARKETS



AUDREY GIGUERE
Senior Research Manager
Tel: +1 470 344 1434
audrey.giguere@cushwake.com

ISABELLA CRUZ
Research Analyst
Tel: +1 678 941 2260
isabella.cruz@cushwake.com

MAIJA SUNNARBORG
Senior Analyst
Tel: +1 404 853 5335
maija.sunnarborg@cushwake.com

SYDNEY CALVERT
Data Specialist
Tel: +1 770 299 3120
sydney.calvert@cushwake.com

A CUSHMAN & WAKEFIELD RESEARCH PUBLICATION

Cushman & Wakefield (NYSE: CWK) is a leading global commercial real estate services firm for occupiers and investors with approximately 53,000 employees in over 350 offices and nearly 60 countries. In 2025, the firm reported revenue of $10.3 billion across its core service lines of services, leasing, capital markets, and valuation and other. Built around the belief that *better never settles*, the firm receives numerous industry and business accolades for its award-winning culture. For additional information, visit www.cushmanwakefield.com.

©2026 Cushman & Wakefield. All rights reserved. The information contained within this report is gathered from multiple sources believed to be reliable, including reports commissioned by Cushman & Wakefield (“CWK”). This report is for informational purposes only and may contain errors or omissions; the report is presented without any warranty or representations as to its accuracy.

Nothing in this report should be construed as an indicator of the future performance of CWK’s securities. You should not purchase or sell securities—of CWK or any other company—based on the views herein. CWK disclaims all liability for securities purchased or sold based on information herein, and by viewing this report, you waive all claims against CWK as well as against CWK’s affiliates, officers, directors, employees, agents, advisers and representatives arising out of the accuracy, completeness, adequacy or your use of the information herein.

© 2026 Cushman & Wakefield