MARKETBEAT
ATLANTA
OFFICE Q2 2026

MARKET FUNDAMENTALS

	YOY Chg	Outlook
24.9% Vacancy Rate	▼	▼
299.5K Net Absorption, SF	▲	▲
$33.46 Asking Rent, PSF	▲	▲

(Overall, All Property Classes)

ECONOMIC INDICATORS*

	YOY Chg	Outlook
3.1M Atlanta Employment	▲	▲
3.3% Atlanta Unemployment Rate	▬	▲
4.2% U.S. Unemployment Rate	▬	▲

Source: BLS
**2026Q2 figures are based on the latest available data.*

ECONOMY: MAJOR EMPLOYERS DOUBLE DOWN ON ATLANTA

Atlanta's office market continues to build momentum as companies deepen their investments in the region. Authority Brands recently announced plans to relocate its headquarters to Atlanta, bringing nearly 400 jobs. The announcement adds to a growing list of corporate investments that continue to reinforce Atlanta's appeal to expanding businesses. This ongoing investment further validates Georgia's distinction as Area Development's top state for business for 12 consecutive years With a diverse economy, strong talent pipeline, and business friendly environment, Atlanta remains well positioned to attract future corporate growth.

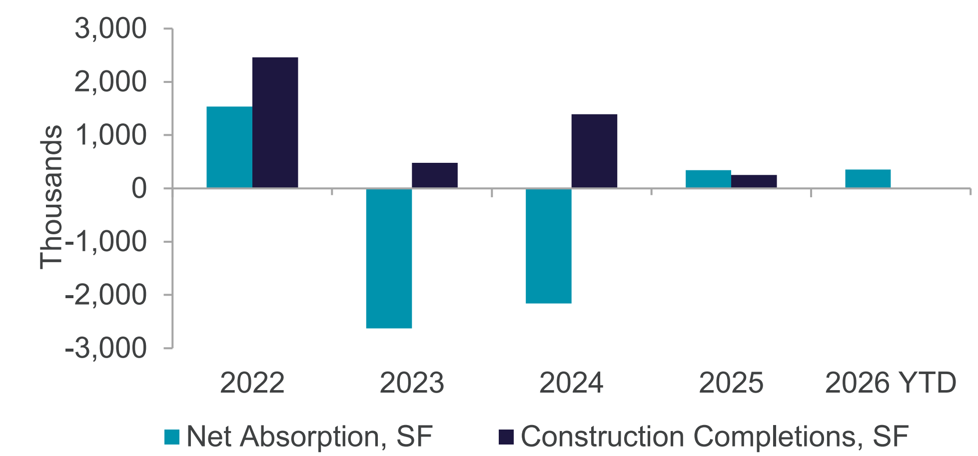
DEMAND: LEASING DEMAND WAS WIDESPREAD ACROSS THE METRO

New leasing demand remained steady during the second quarter, totaling 1.3 million square feet (msf) across the metro. Suburban submarkets continued to drive activity, accounting for nearly 60.0% of Atlanta's new leasing volume at 797,834 sf.

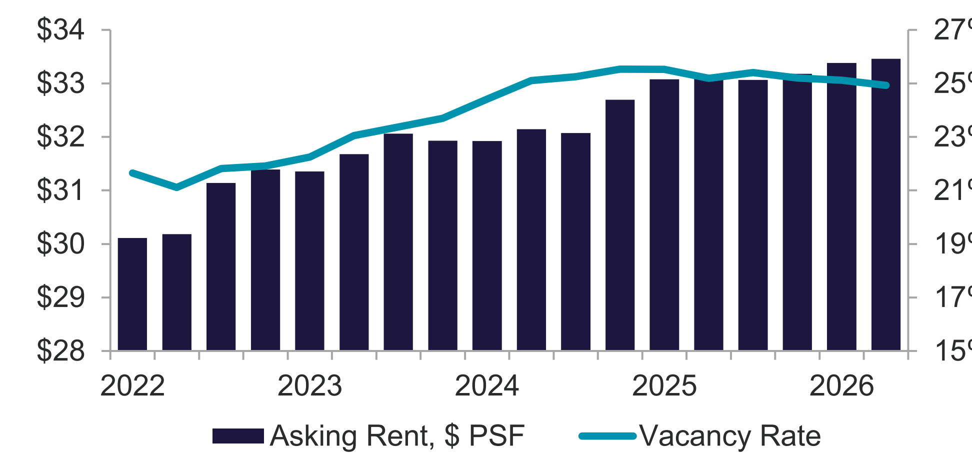
Midtown led all submarkets with 389,075 sf of new leasing activity, accounting for more than 70.0% of the CBD total, followed by Central Perimeter (251,659 sf) and Northwest Atlanta (213,321 sf). The quarter's largest transaction was Pinnacle Financial Partners' 165,000-sf lease at 1020 Spring in Midtown, underscoring continued demand for premier office space in Atlanta.

New leasing activity in the CBD increased 16.5% quarter-over-quarter (QOQ), reaching 544,330 sf. New lease transactions accounted for a majority of demand, as four of the market's five largest transactions were new leases. Renewal activity totaled 526,180 sf, supported by notable transactions including BlueLinx's 49,123-sf renewal in Northwest Atlanta and Jaguar Land Rover's 34,327-sf renewal in the Airport/South Atlanta submarket.

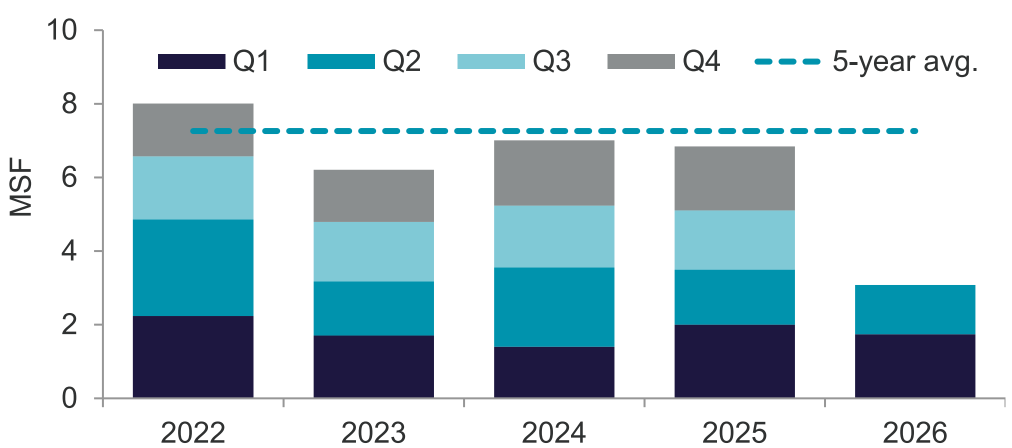
SPACE DEMAND / DELIVERIES



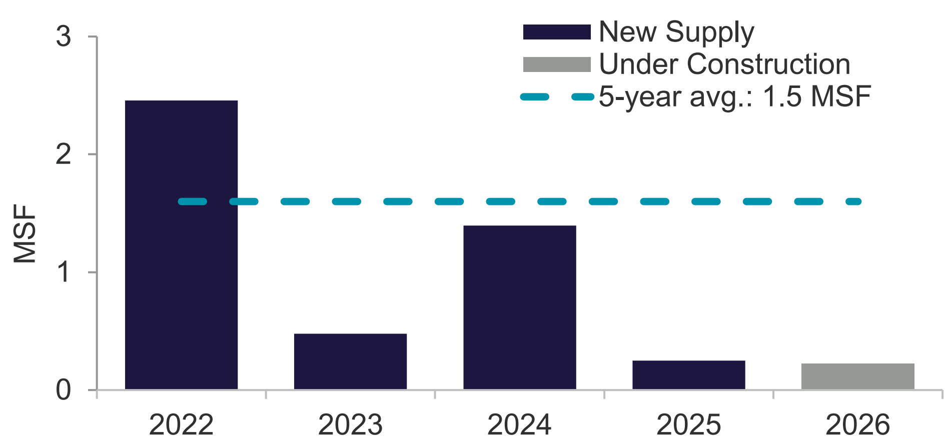
OVERALL VACANCY & ASKING RENT



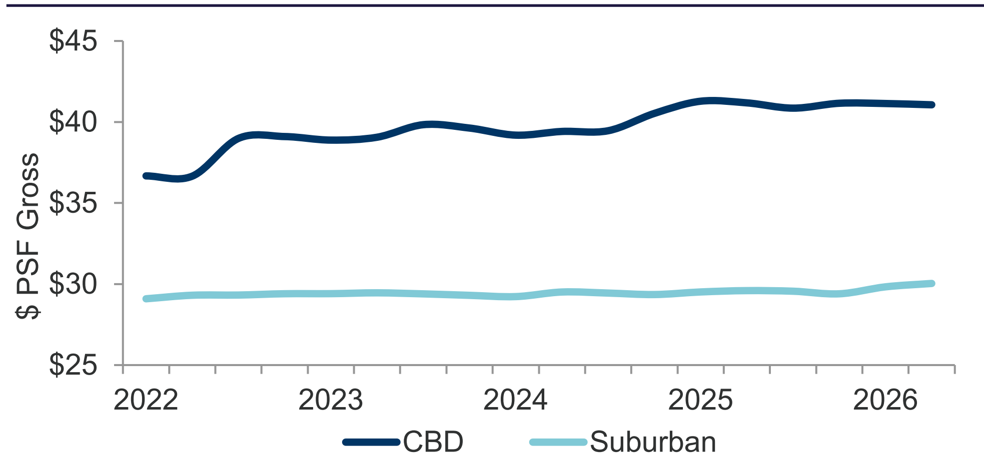
DEMAND: NEW LEASING ACTIVITY



SUPPLY: CONSTRUCTION DELIVERIES



ASKING RENTS: CLASS A AVERAGE RATES



SUPPLY: OCCUPANCY GAINS DRIVE VACANCY IMPROVEMENTS

Atlanta's overall vacancy rate declined 19 basis points (bps) QOQ and 25 bps year-over- year (YOY) to 24.9%, reaching its lowest level in eight quarters. The suburbs drove much of this improvement, with vacancy falling 23 bps from the prior quarter and 54 bps annually to 20.9%. The CBD also posted a modest improvement, with vacancy declining 12 bps QOQ as several notable tenants occupied their spaces.

Among individual submarkets, Downtown and the GA 400 Corridor posted the most significant quarterly declines, with vacancy rates decreasing 88 bps and 60 bps, respectively, supported by multiple tenant move-ins exceeding 20,000 sf.

Atlanta recorded 299,456 sf of positive net absorption in Q2, marking the second consecutive quarter of occupancy gains. The non-CBD submarkets accounted for a majority of the positive absorption, led by the GA 400 Corridor following move-ins by Hisense (55,000 sf) and Kura Biosciences (50,000 sf). Central Perimeter followed closely, posting 94,409 sf of positive absorption, driven in large part by TriNet's 64,200-sf occupancy.

The CBD contributed 75,080 sf of positive absorption, despite mixed performance across its submarkets. Downtown emerged as the strongest-performing urban submarket, recording 144,851 sf of positive absorption during the quarter. Eversheds Sutherland's 94,000-sf occupancy—the metro's largest move-in of the quarter—led the submarket, alongside occupancies by Mercedes (60,530 sf) and Ogletree Deakins (24,400 sf), reinforcing continued demand for high-quality office space in Atlanta's urban core.

RENTAL RATES: RENTAL RATE GROWTH REMAINED STEADY

Direct asking rents averaged $33.72 per square foot (psf) at quarter-end, representing a modest 0.9% increase YOY. Within the suburban markets, direct asking rates increased by 1.7% YOY.

Non-CBD submarkets continued to demonstrate stronger pricing momentum. Direct asking rents in the suburbs grew steadily, ending the quarter at $28.01 psf. Northwest Atlanta recorded the largest quarterly increase in the metro, with asking rents rising 2.2% to $29.01 psf. The highly desirable location and premier assets within the submarket have strengthened landlords negotiating power, supporting continued growth through sustained demand.

OUTLOOK

- The delivery of 1072 West Peachtree will bring Metro Atlanta's office construction pipeline to a standstill for the first time in over 15 years. With no additional projects underway, vacancy should face less upward pressure from new supply. Developers have also begun exploring opportunities to introduce new product to the market.
- Occupancy gains are expected to continue over the coming quarters as several recently-signed large tenants begin moving into their spaces.
- Rental rate growth is expected to remain steady as limited availability of premium office space continues to support landlord pricing.

MARKET STATISTICS

SUBMARKET	INVENTORY (SF)	DIRECT VACANT (SF)	SUBLET VACANT (SF)	OVERALL VACANCY RATE	CURRENT QTR OVERALL NET ABSORPTION (SF)	OVERALL NET ABSORPTION (SF)	LEASING ACTIVITY (SF)	UNDER CNSTR (SF)	OVERALL AVG ASKING RENT (ALL CLASSES)*	OVERALL AVG ASKING RENT (CLASS A)*
Downtown	16,446,758	5,283,136	135,790	33.0%	144,851	61,509	34,282	0	$31.36	$31.67
Midtown	25,901,190	7,834,475	545,727	32.4%	-107,187	-104,507	677,784	224,000	$46.15	$51.27
Buckhead	18,328,426	5,087,239	164,330	28.7%	37,416	62,543	299,627	0	$39.74	$40.64
Central Perimeter	24,188,033	5,974,933	792,257	28.0%	94,409	190,088	595,383	0	$30.83	$32.44
Georgia 400 Corridor	19,735,639	4,304,866	439,824	24.0%	117,922	44,214	561,447	0	$27.07	$27.61
Northwest Atlanta	24,553,912	4,230,271	331,739	18.6%	34,624	48,824	530,546	0	$28.65	$31.32
Airport/South Atlanta	4,668,583	606,693	0	13.0%	16,149	18,162	47,302	0	$24.30	$29.11
Northlake/Decatur	4,147,368	937,297	10,446	22.9%	7,176	-423	54,239	0	$24.19	$27.20
Northeast Atlanta	20,236,694	2,607,273	152,834	13.6%	-45,904	34,592	281,395	0	$21.96	$23.82
ATLANTA TOTALS	**158,206,603**	**36,866,183**	**2,572,947**	**24.9%**	**299,456**	**355,002**	**3,082,005**	**224,000**	**$33.46**	**$35.89**

**Rental rates reflect full service asking*

KEY LEASE TRANSACTIONS Q2 2026

PROPERTY	SUBMARKET	TENANT	SF	TYPE
1020 Spring Street Northwest	Midtown	Pinnacle Financial Partners	165,000	New
125 Technology Parkway	Peachtree Corners	Quality Technology Services Lenexa	60,500	New
400 Perimeter Center Terrace	Central Perimeter	Choate Construction	57,537	New
6303 Barfield Road NE	Central Perimeter	Omnissa	56,202	New
1950 Spectrum Circle	Northwest/Cumberland/Galleria	BlueLinx	49,123	Renewal*

**Renewals not included in leasing statistics*

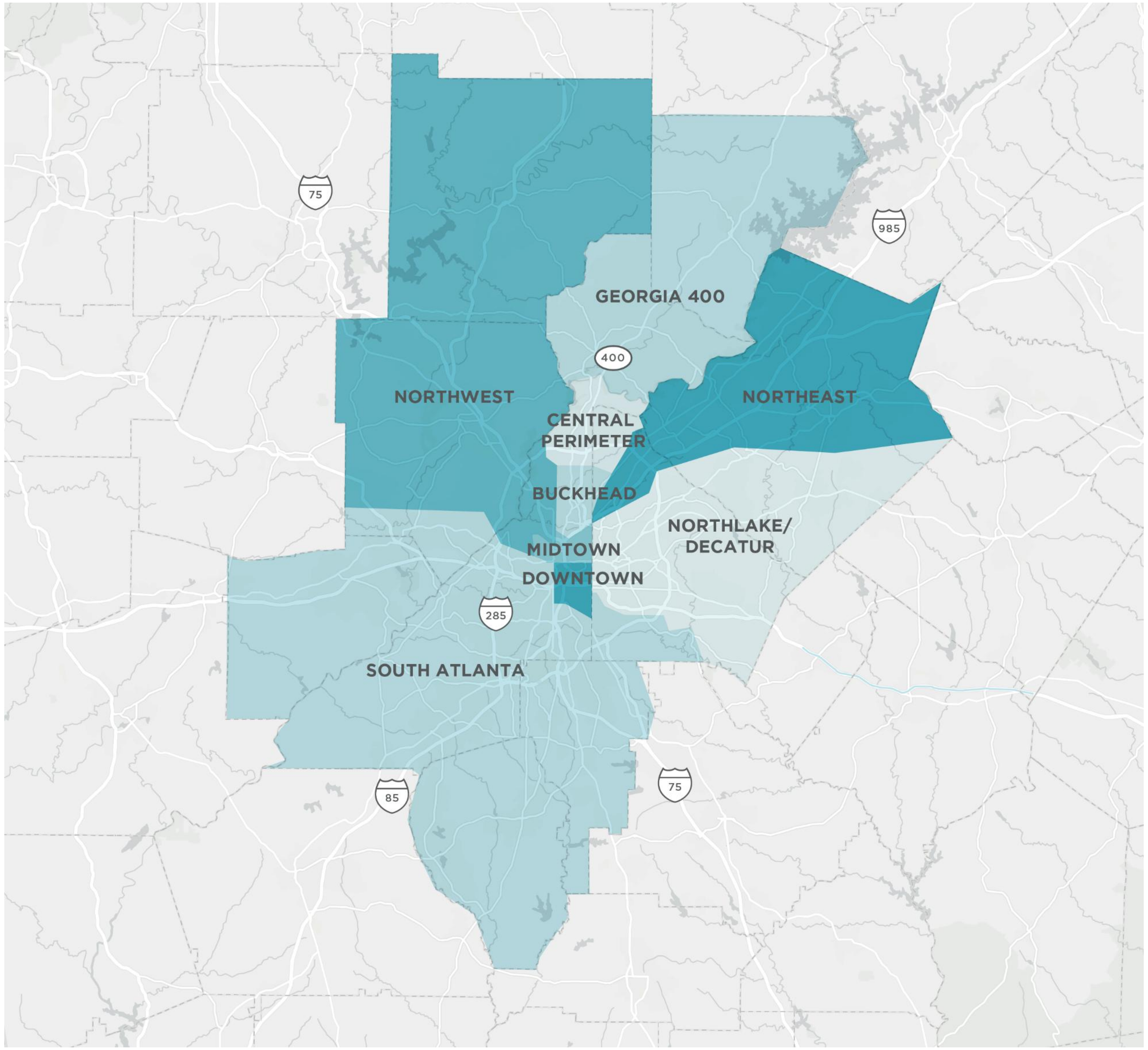
UNDER CONSTRUCTION PROJECTS 2026

PROPERTY	SUBMARKET	OFFICE RSF	QUOTED ASKING RENT	OWNER | DEVELOPER
1072 West Peachtree Street	Midtown	244,000	$55.00 NNN	Rockefeller Group

KEY SALES Q2 2026

PROPERTY	SUBMARKET	SELLER/BUYER	OFFICE RSF	PRICE / $ PSF
1349 West Peachtree Street	Midtown	Lincoln Property Company | The Zalik Foundation	265,000	$33.5M | $126
1360 Peachtree Street	Midtown	Lincoln Property Company | The Zalik Foundation	233,344	$30.0M | $129
3885 Crestwood Parkway	I-85 Northeast/Gwinnett County/I-985	OA Development | Terwilliger Pappas	209,729	$9.0M | $85

OFFICE SUBMARKETS



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