

Atlanta's office market showed signs of stabilization in Q1. Net absorption was negative but the smallest Q1 loss since 2020, with Class A space on its third consecutive positive quarter, underscoring the ongoing flight to quality. Rental rates rose slightly overall, higher in the CBD than in suburban areas. Construction dropped below 300 KSF with only one delivery. Northlake and Midtown saw the most leasing activity, and sublease space remains high (3.2 MSF). There were 16 office sales totaling 866 KSF, including three redevelopment sites and the \$42M sale of Townpark Commons.



46.3 MSF
VACANT SF



26.1%
% VACANT



94.4 KSF
QRT NET
ABSORPTION



38,743 SF
DELIVERED
SF



294,820 SF
UNDER
CONS. SF



\$32.27
QUOTED
RATES



\$115 / PSF
SALES
PRICE



TOP NEW LEASE

SUGARLOAF I

VENSURE EMPLOYER SOLUTIONS
NORTHEAST - 90,350 SF



TOP DELIVERY

THRIVE DULUTH

3162 MAIN ST
DULUTH/SUWANEE - 35,580 SF

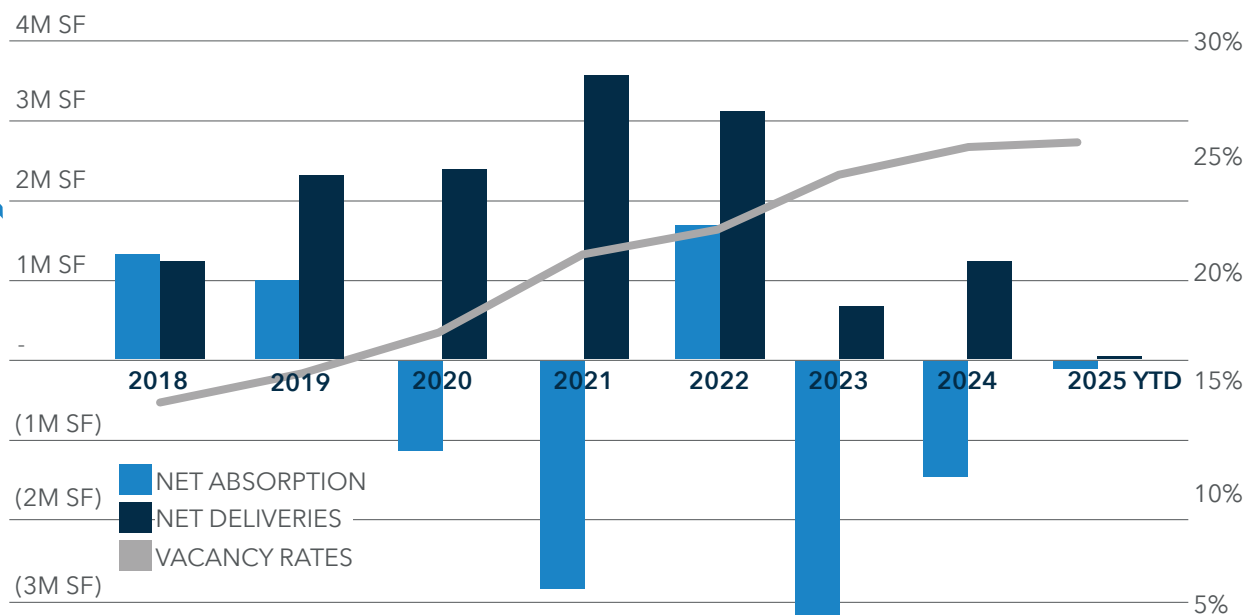


TOP SALE

TOWNPARK COMMONS

RG REAL ESTATE
KENNESAW - \$42M/\$121.51 PSF

NET ABSORPTION, DELIVERIES, & VACANCY RATE

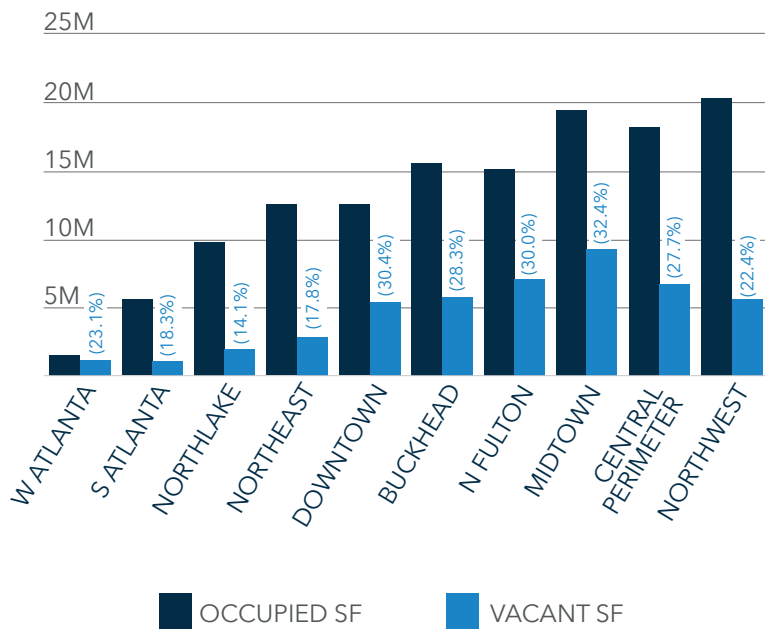


Submarket	Inventory SF	Total Vacant SF	% Vacancy	Qrt Net Abs.	Delivered SF	Under Cons. SF	Quoted Rates
Buckhead	21,408,484	6,060,997	28.3%	(119,975)	0	0	\$37.64
Central Perimeter	25,688,842	7,123,766	27.7%	(12,532)	0	0	\$31.01
Downtown	17,433,160	5,296,487	30.4%	(2,747)	0	0	\$30.93
Midtown	28,905,396	9,359,765	32.4%	55,060	0	224,000	\$41.20
Northeast	15,864,922	2,820,104	17.8%	42,855	38,743	28,320	\$22.74
North Fulton	21,724,883	6,520,049	30.0%	(122,195)	0	42,500	\$26.87
Northlake	11,547,199	1,628,086	14.1%	294,908	0	0	\$25.82
Northwest	26,018,648	5,832,083	22.4%	(194,260)	0	0	\$28.81
South Atlanta	6,910,117	1,261,367	18.3%	(41,803)	0	0	\$25.38
West Atlanta	1,695,363	391,641	23.1%	6,265	0	0	\$36.26
Totals	177,197,014	46,294,345	26.1%	(94,424)	38,743	294,820	\$32.27

CBD Totals	Inventory SF	Total Vacant SF	% Vacancy	Qrt Net Abs.	Delivered SF	Under Cons. SF	Quoted Rates
Class A CBD	52,711,298	16,469,771	31.2%	(55,621)	0	224,000	\$39.54
Class B CBD	12,146,603	3,756,538	30.9%	(461)	0	0	\$31.08
Class C CBD	2,889,139	490,940	17.0%	(11,580)	0	0	\$26.13
CBD Totals	67,747,040	20,717,249	30.6%	(67,662)	0	224,000	\$37.53

Suburban Totals	Inventory SF	Total Vacant SF	% Vacancy	Qrt Net Abs.	Delivered SF	Under Cons. SF	Quoted Rates
Class A Suburban	61,938,471	16,691,826	26.9%	77,763	38,743	70,820	\$29.78
Class B Suburban	41,470,364	7,903,628	19.1%	(31,079)	0	0	\$24.18
Class C Suburban	6,041,139	981,642	16.2%	(73,446)	0	0	\$20.30
Suburban Totals	109,449,974	25,577,096	23.4%	(26,762)	38,743	70,820	\$28.01

OCCUPIED vs VACANT



ABOUT SKCR

SK Commercial Realty is a full-service real estate brokerage selling, buying, and leasing office, industrial, medical, retail, and land properties. We offer project consulting services, property management, accounting, and investment services.

We have been providing effective real estate solutions to clients throughout the southeast since 1985. Each transaction is treated with the same level of care and attention no matter the size or type, and each is managed by an experienced and knowledgeable team of brokers. SKCR has developed and acquired over 5,000,000 square feet of property, and has also grown to accommodate over 25 brokers and a team of nearly 30 staff accountants, managers, architects, marketing professionals, and leadership roles.

Contact us or learn more by visiting www.skcr.com or calling 404.252.1200.

