LEE & ASSOCIATES

# Q1 2026

## ATLANTA MEDICAL OFFICE MARKET REPORT

Healthcare Demand Keeps Atlanta Medical Office Market Stable

3500 Lenox Road, Suite 300 | Atlanta, GA 30326
404.442.2810 | lee-associates.com/atlanta

# WHAT'S HAPPENING?

**Q1 2026**

Atlanta's medical office market remained steady this quarter, supported by consistent healthcare demand and stable occupancy across the region. While leasing activity slowed compared to last quarter, the sector continues to benefit from the essential nature of healthcare services, with providers maintaining long-term commitments to space. Suburban submarkets such as Northeast Atlanta, North Fulton, and Northwest Atlanta continue to see the most momentum, driven by outpatient expansion and population growth. Vacancy edged down slightly, reflecting limited large block availability and steady tenant retention, particularly in high-performing areas like Downtown and West Atlanta. Development activity increased during the quarter, signaling continued confidence in future demand despite broader office market uncertainty. Investment sales activity also rose significantly, pointing to renewed investor interest in medical office assets, even as pricing adjusts. Overall, rental rates remained stable, with premium submarkets continuing to command higher pricing, reinforcing the sector's resilience.

**105,522 SF**
**Q1 NET ABSORPTION**
Q4: 149,126 SF

**6.6%**
**Q1 VACANCY RATE**
Q4: 6.8%

**485,030 SF**
**Q1 UNDER CONSTRUCTION**
Q4: 366,218 SF

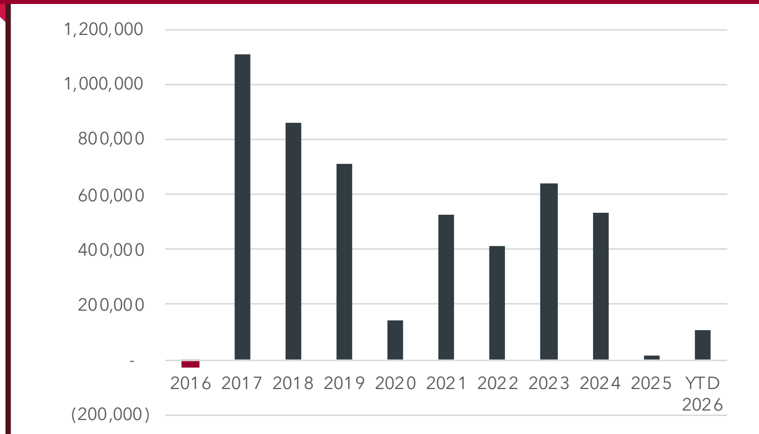
**36,218 SF**
**Q1 NEW SUPPLY DELIVERED**
Q4: 24,300 SF

**$28.67 PSF**
**Q1 AVG. ASKING RENT | YEAR**
Q4: $28.72 PSF

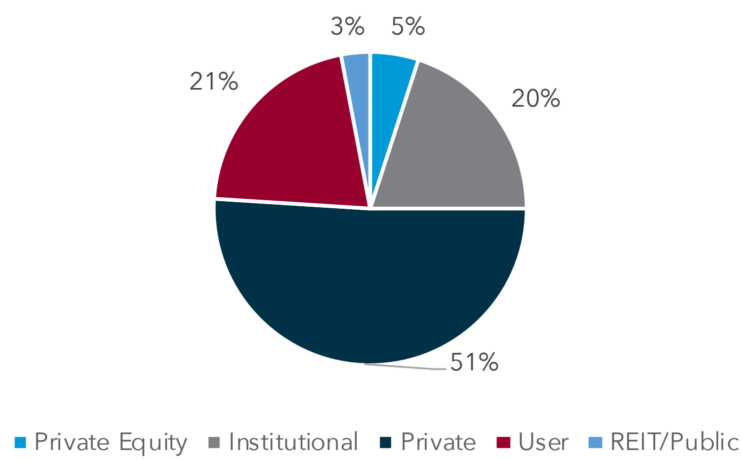
**$241 PSF**
**Q1 AVG. SALES PRICE**
Q4: $426 PSF

**$119.3 Million**
**Q1 SALES VOLUME**
Q4: $55.7 Million

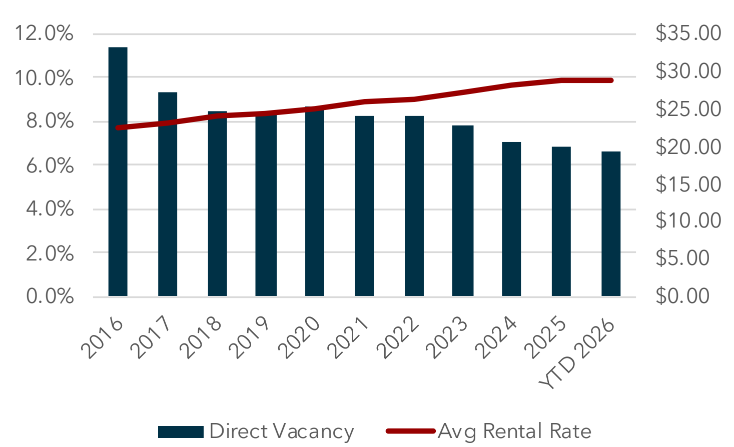
## ANNUAL | ABSORPTION (MSF)




## Q1 2026 | BUYER COMPOSITION




## ANNUAL | VACANCY & RENTAL RATES



# MARKET ACTIVITY

**Q1 2026**

## Q1 2026 | TOP SALES

### 101 GREENFIELD DR
*CUMMING, GA 30040*

| | |
|---|---|
| SUBMARKET | North Fulton |
| BUYER | Anchor Health Properties |
| SELLER | Heart & Vascular Care |
| SIZE (SF) | 37,729 |
| SALE PRICE | *$15,300,000 (405.52 PSF)* |

### 6920 MCGINNNIS FERRY RD
*SUWANEE, GA 30024*

| | |
|---|---|
| SUBMARKET | North Fulton |
| BUYER | SG Property Services |
| SELLER | Ear, Nose & Throat Institute |
| SIZE (SF) | 13,408 |
| SALE PRICE | *$3,030,000 ($225.98 PSF)* |


### 1911 VAUGHN RD NW*
*KENNESAW, GA 30144*

| | |
|---|---|
| SUBMARKET | Northwest Atlanta |
| BUYER | Kennestone Vaughn LLC |
| SELLER | MINT Dentistry |
| SIZE (SF) | 3,520 |
| SALE PRICE | *$2,010,000 ($571.02 PSF)* |

** Lee & Associates - Transaction*

## Q1 2026 | TOP LEASES

### 1900 THE EXCHANGE SE - BLDG 600
*ATLANTA, GA 30339*

| | |
|---|---|
| SUBMARKET | Northwest Atlanta |
| TENANT | GA Urology |
| SIZE (SF) | 25,000 |
| LEASE TYPE | New Lease |

### 990 WHITLOCK AVE SW
*MARIETTA, GA 30064*

| | |
|---|---|
| SUBMARKET | Northwest Atlanta |
| TENANT | Gauld Health |
| SIZE (SF) | 5,000 |
| LEASE TYPE | New Lease |

### 5673 PEACHTREE DUNWOODY RD NE
*ATLANTA, GA 30342*

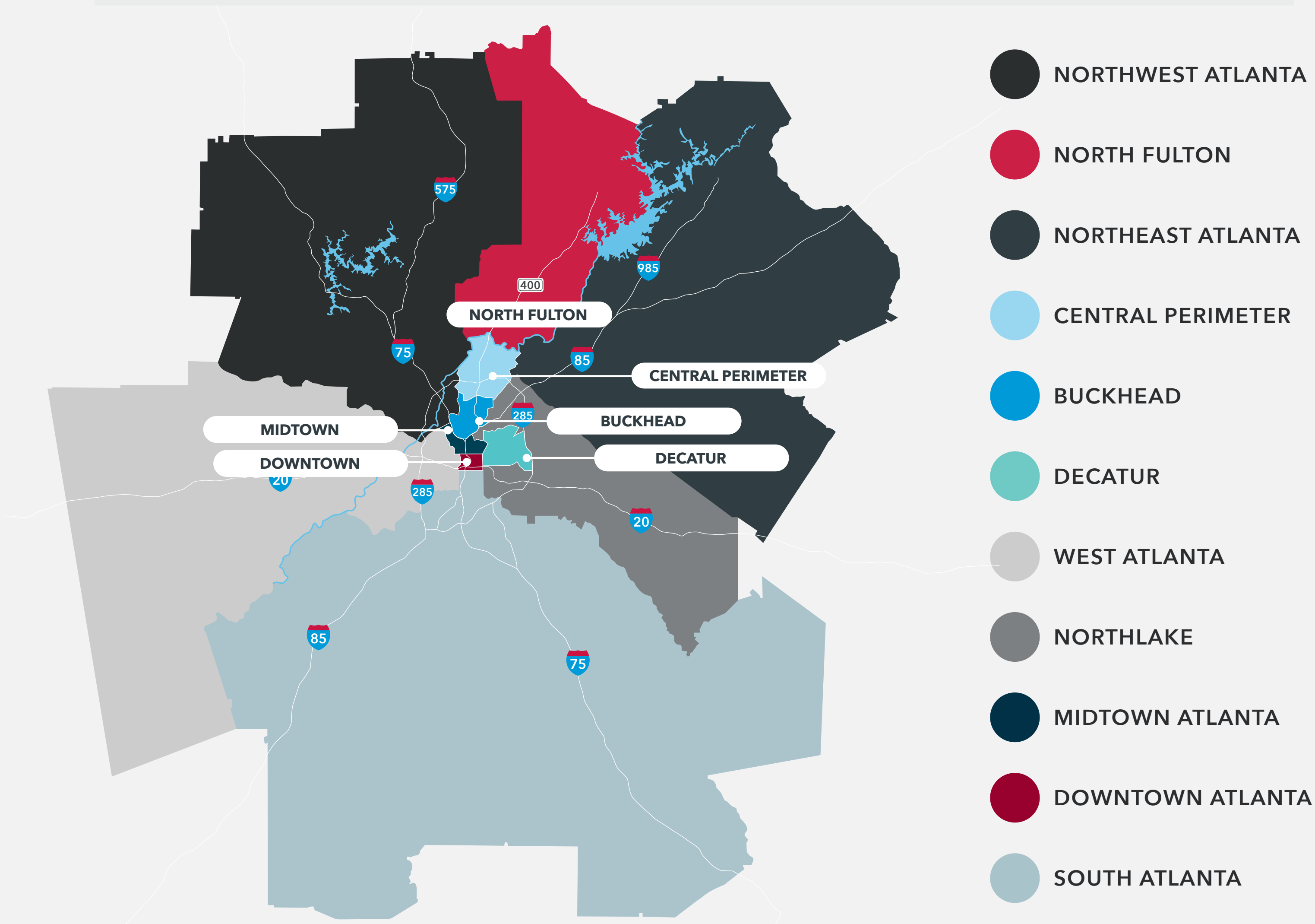
| | |
|---|---|
| SUBMARKET | Central Perimeter |
| TENANT | Cardiologist |
| SIZE (SF) | 3,269 |
| LEASE TYPE | Sublease |

## Q1 2026 | TOP CONSTRUCTION

| PROJECT NAME | LOCATION | BUILDING SIZE (SF) | SUBMARKET | DELIVERY |
|---|---|---|---|---|
| 430 Northside Cherokee Blvd | 430 Northside Cherokee Blvd | 150,000 | Northwest Atlanta | Mar-27 |
| Northside Forsyth Campus - MOB VI | 2500 Howard Farm Dr | 125,000 | North Fulton | Sep-27 |
| Northside Hospital | 2500 Northside Forsyth Dr | 120,000 | North Fulton | Oct-26 |
| 4500 Atlanta Hwy | 4500 Atlanta Hwy | 40,000 | Northeast Atlanta | Sep-26 |
| Forsyth Medical Forum - Phase II | 103 Greenfield Dr | 35,000 | North Fulton | Mar-27 |
| Virtue Synergy Center | 1300 Upper Hembree Rd - Bldg 200 | 8,030 | North Fulton | Jul-26 |
| 11400 Tara Blvd | 11400 Tara Blvd | 7,000 | South Atlanta | Apr-26 |

# Q1 2026

| METRO SUBMARKETS | NUMBER OF BUILDINGS | RBA (SF) | DIRECT VACANT (SF) | VACANCY RATE | OCCUPANCY RATE | YTD NET ABSORP. (SF) | AVG. ASKING RENT / YEAR (PSF) |
|---|---|---|---|---|---|---|---|
| Buckhead | 18 | 1,604,456 | 140,132 | 8.73% | 91.27% | 324 | $28.78 |
| Central Perimeter | 48 | 3,606,596 | 332,311 | 9.21% | 90.79% | 8,316 | $32.29 |
| Downtown Atlanta | 5 | 567,407 | 5,393 | 0.95% | 99.05% | 1,615 | $32.55 |
| Gainesville | 61 | 1,490,613 | 41,643 | 2.79% | 97.21% | 4,849 | $30.84 |
| Midtown Atlanta | 4 | 513,254 | 17,531 | 3.42% | 96.58% | - | - |
| North Fulton | 153 | 4,289,871 | 367,587 | 8.57% | 91.43% | 15,083 | $30.76 |
| Northeast Atlanta | 167 | 3,551,355 | 175,278 | 4.94% | 95.06% | 31,888 | $25.23 |
| Northlake | 160 | 3,313,880 | 202,579 | 6.11% | 93.89% | 7,852 | $25.70 |
| Northwest Atlanta | 247 | 5,669,893 | 277,854 | 4.90% | 95.10% | 8,964 | $28.81 |
| South Atlanta | 235 | 4,776,054 | 412,910 | 8.65% | 91.35% | 17,241 | $26.86 |
| West Atlanta | 54 | 1,211,641 | 32,769 | 2.70% | 97.30% | 9,390 | $22.15 |
| **TOTAL/AVG** | **1,152** | **30,595,020** | **2,005,987** | **6.6%** | **93.4%** | **105,522** | **$28.67** |






Report analysis by: Daniel Wagner, Chief Data Officer | Kate Hunt, Director of Research | Emma Cowart, Research Analyst
Report created by: Julia Whitlark, Marketing Director | Madison Dickinson, Marketing Lead

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