

# Q1 2025

## ATLANTA OFFICE SUBMARKET REPORT

### MIDTOWN SUBMARKET

## WHAT'S HAPPENING?

Midtown Atlanta's office market continues to demonstrate resilience, powered by steady demand from tech, creative, and innovation-driven tenants. Net absorption, while lower than last quarter, remained positive as leasing activity remained relatively strong across the submarket.

Despite this momentum, vacancy rose slightly to 31.5%, up from 30.5% last quarter, reflecting ongoing challenges in backfilling existing space. Construction activity remained unchanged quarter-over-quarter at 224,000 square feet, with no new projects breaking ground.

Average asking rents increased to \$41.05 per square foot, signaling continued landlord confidence in Midtown's long-term appeal as Atlanta's premier live-work-play destination.



**13,805 SF**  
Q1 NET ABSORPTION  
Q4: 135,771 SF



**31.5%**  
Q1 VACANCY RATE  
Q4: 30.5%

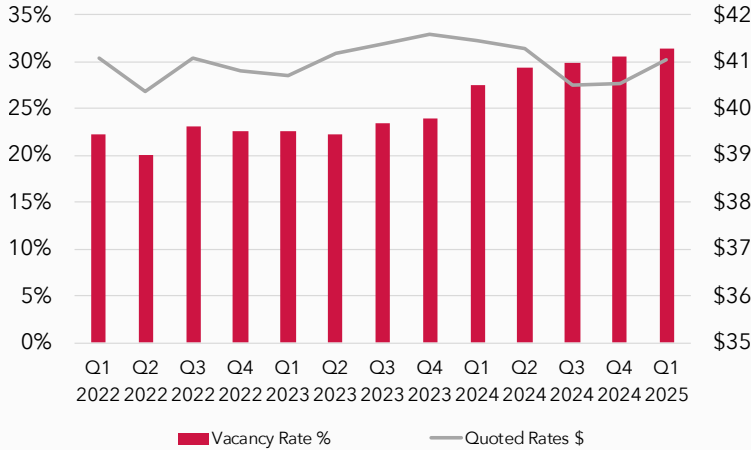


**224,000 SF**  
Q1 UNDER CONSTRUCTION  
Q4: 224,000 SF

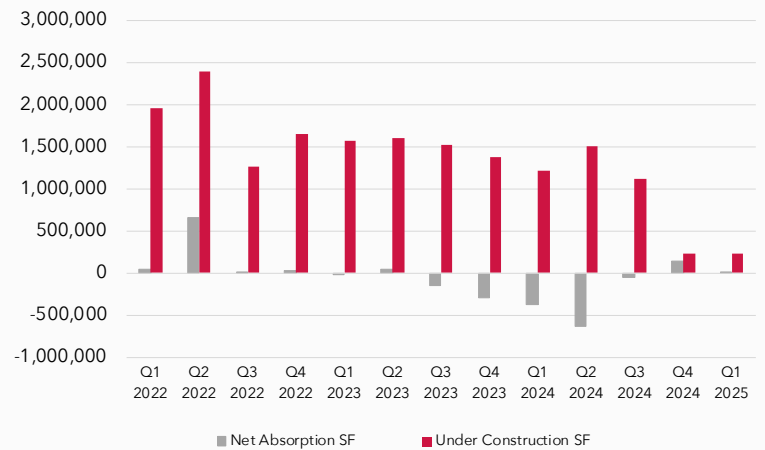


**\$41.05 PSF**  
Q1 AVG. ASKING RENT | YEAR  
Q4: \$40.52 PSF

## Q1 2025 | VACANCY & RENTAL RATE



## Q1 2025 | NET ABSORPTION & U.C.



## NOTABLE SALES



### 1451 NORTHSIDE DR NW ATLANTA, GA 30318

BUYER	FFO
SELLER	Apa Color Graphics Inc
SIZE (SF)	21,052
SALE PRICE	\$3,600,000 (\$171.01 PSF)



### 1736 DEFOOR PL NW ATLANTA, GA 30318

BUYER	Private Buyer
SELLER	Private Seller
SIZE (SF)	6,500
SALE PRICE	\$1,615,000 (\$248.46 PSF)



### 881 PEACHTREE ST NE ATLANTA, GA 30309

SIZE (SF)	41,822
TENANT	Undisclosed
LEASE TYPE	New Lease
LANDLORD	Development Authority of Fulton County



### 1180 WEST PEACHTREE ST NW ATLANTA, GA 30309

SIZE (SF)	33,510
TENANT	Miller & Martin
LEASE TYPE	Renewal
LANDLORD	PGIM, Inc



### 999 PEACHTREE ST NE ATLANTA, GA 30309

SIZE (SF)	30,773
TENANT	Chamberlain Hrdlicka
LEASE TYPE	New Lease
LANDLORD	Piedmont Office Realty Trust, Inc

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