

Q1 2025

ATLANTA OFFICE SUBMARKET REPORT

DOWNTOWN SUBMARKET

WHAT'S HAPPENING?

Downtown Atlanta's office market showed early signs of stabilization in Q1, with improved absorption and strong leasing activity pointing toward a potential shift in momentum. Vacancy declined slightly to 29.4%, down from 30.1% last quarter, while net absorption improved significantly to -1,569 square feet—an encouraging step up from the previous quarter's -59,293 square feet.

Leasing activity was headlined by Duracell's new headquarters lease in Downtown Atlanta, marking a major win for the submarket and reaffirming confidence from a nationally recognized brand. The high-profile deal signals renewed interest in core urban office space with strong infrastructure and access.

Construction remained steady with 16,195 square feet underway, and average asking rents inched up to \$30.72 per square foot. While challenges persist, Downtown's connectivity and institutional presence continue to support a path toward recovery.



-1,569 SF
Q1 NET ABSORPTION
Q4: -59,293 SF



29.4%
Q1 VACANCY RATE
Q4: 30.1%

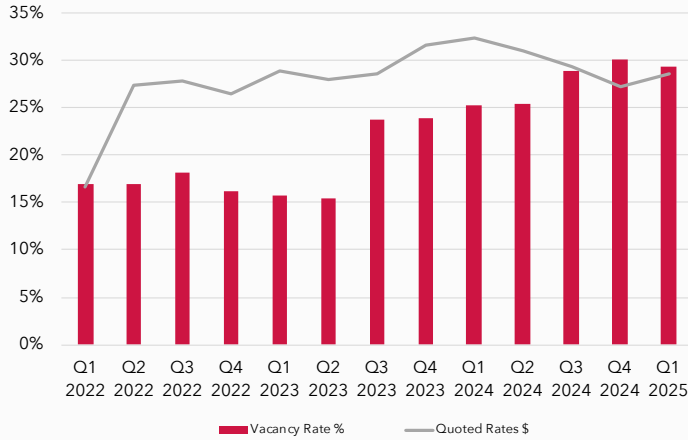


16,195 SF
Q1 UNDER CONSTRUCTION
Q4: 16,195 SF

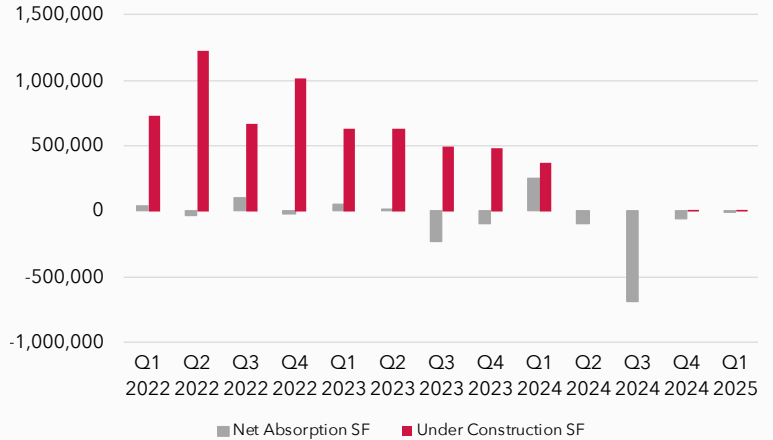


\$30.72 PSF
Q1 AVG. ASKING RENT | YEAR
Q4: \$30.46 PSF

Q1 2025 | VACANCY & RENTAL RATE




Q1 2025 | NET ABSORPTION & U.C.



NOTABLE SALES

1



668 HIGHLAND AVE NE
ATLANTA, GA 30312

BUYER Vantage Realty Partners, LLC


SELLER Morrison Properties

SIZE (SF) 6,400

SALE PRICE \$2,400,000
(\$375.00 PSF)

NOTABLE LEASES

2



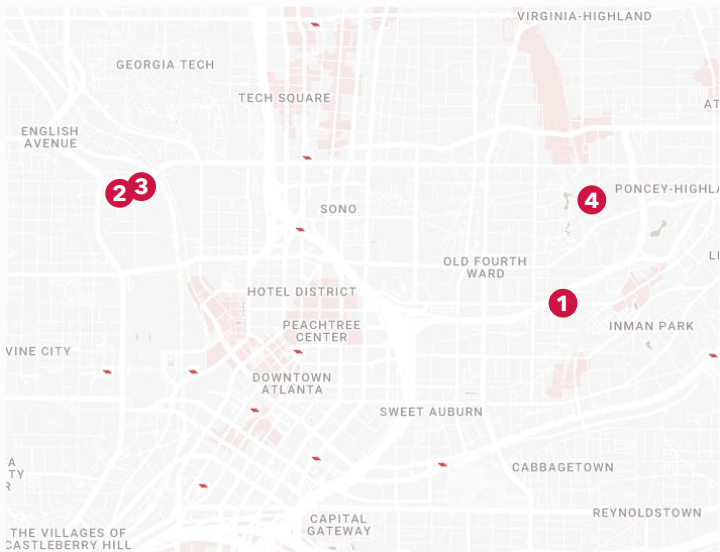
101 NEREM ST NW
ATLANTA, GA 30313

SIZE (SF) 58,880


TENANT Duracell

LEASE TYPE New Lease

LANDLORD Trammell Crow Company



3



101 NEREM ST NW
ATLANTA, GA 30313


SIZE (SF) 35,501

TENANT Undisclosed

LEASE TYPE New Lease

LANDLORD Trammell Crow Company

4



405 N ANGIER AVE NE
ATLANTA, GA 30308

SIZE (SF) 22,236

TENANT Bose

LEASE TYPE New Lease

LANDLORD Undisclosed

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