



Q3 2025

ATLANTA MEDICAL OFFICE MARKET REPORT

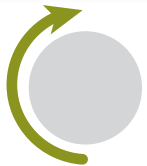
Rebound marked by rising
rents and strong investor
demand

WHAT'S HAPPENING?

Q3 2025

Atlanta's medical office market showed steady performance this quarter as healthcare demand and redevelopment activity continued to shape the landscape. Leasing activity remained stable, with absorption nearly flat and vacancy holding around 7.3%. Developers are staying active, with several new projects pushing total construction to roughly 366,000 square feet. Average asking rents rose

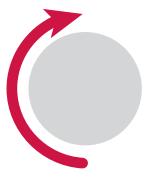
modestly to \$29.21 per square foot, maintaining a gradual upward trend. Investment activity also remained healthy, supported by strong buyer interest in long-term, income-producing healthcare assets. Despite the minor rise in vacancy, the overall outlook remains positive, driven by consistent healthcare demand and investor confidence in metro Atlanta's expanding medical office sector.



-1,034 SF

Q3 NET ABSORPTION

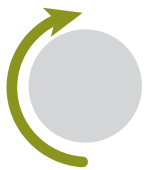
Q2: -55,834 SF



7.3%

Q3 VACANCY RATE

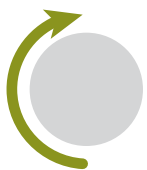
Q2: 7.2%



366,218 SF

Q3 UNDER CONSTRUCTION

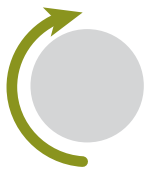
Q2: 136,648 SF



29,248 SF

Q3 NEW SUPPLY DELIVERED

Q2: 26,322 SF



\$29.21 PSF

Q3 AVG. ASKING RENT | YEAR

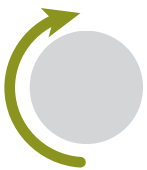
Q2: \$28.83 PSF



\$323 PSF

Q3 AVG. SALES PRICE

Q2: \$268 PSF

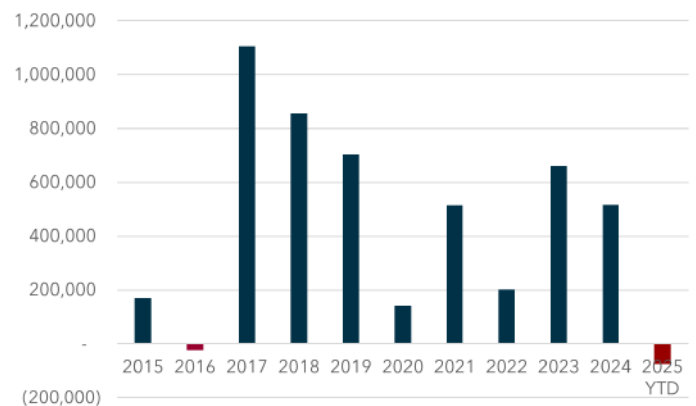


\$89.54 Million

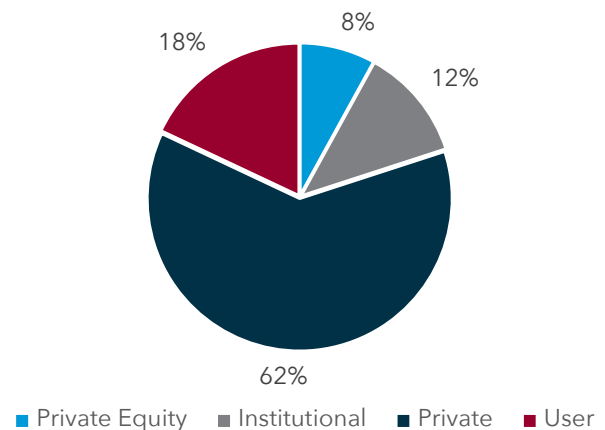
Q3 SALES VOLUME

Q2: \$71.34 Million

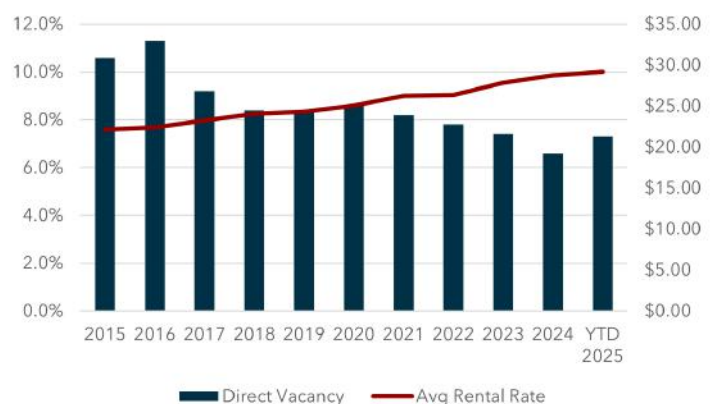
ANNUAL | ABSORPTION (MSF)



Q3 2025 | BUYER COMPOSITION



ANNUAL | VACANCY & RENTAL RATES



MARKET ACTIVITY

Q3 2025

Q3 2025 | TOP SALES



4298 W ATLANTA ROAD SE

SMYRNA, GA 30080

SUBMARKET	Northwest
BUYER	Stonemont Financial Group
SELLER	Northside Hospital
SIZE (SF)	60,732
SALE PRICE	\$23,000,000 (\$378.71 PSF)



1285 HEMBREE ROAD

ROSWELL, GA 30076

SUBMARKET	North Fulton
BUYER	Heitman
SELLER	Big Sky Asset Management, LLC
SIZE (SF)	45,392
SALE PRICE	\$15,800,000 SF (\$348.08 PSF)



555/565 OLD NORCROSS ROAD

LAWRENCEVILLE, GA 30046

SUBMARKET	Northeast
BUYER	Evergreen Medical Properties
SELLER	SRS Investments
SIZE (SF)	38,414
SALE PRICE	\$5,794,000 (\$150.83 PSF)

Q3 2025 | TOP LEASES



3525 BUSBEE PARKWAY

KENNESAW, GA 30144

SUBMARKET	Northwest
TENANT	Amera Imaging
SIZE (SF)	4,000
LEASE TYPE	New Lease



5673 PEACHTREE DUNWOODY RD NE

ATLANTA, GA 30342

SUBMARKET	Central Perimeter
TENANT	Confidential
SIZE (SF)	13,490
LEASE TYPE	New Lease



34 UPPER RIVERDALE ROAD

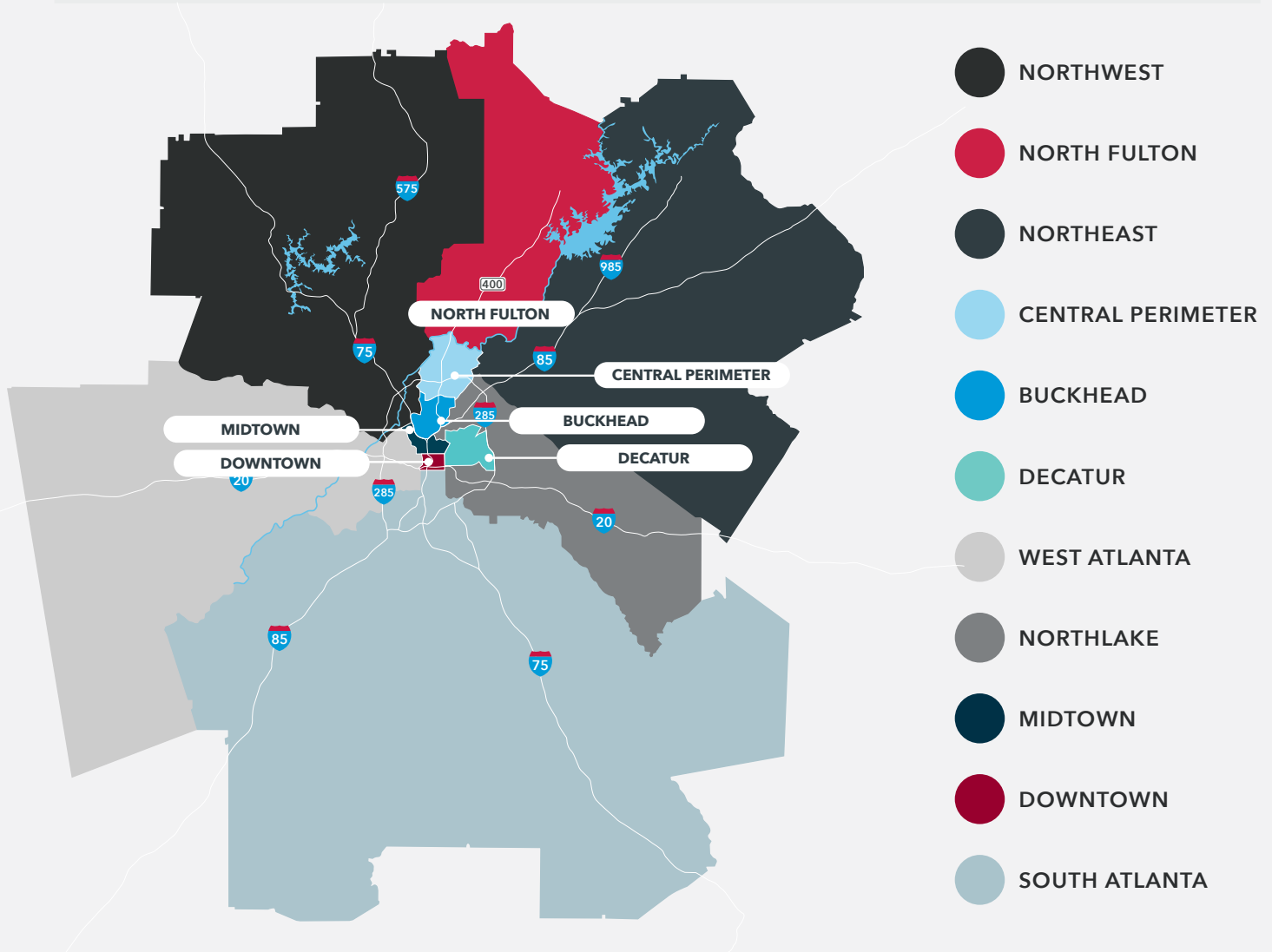
MARIETTA, GA 30060

SUBMARKET	Airport South
TENANT	United Digestive
SIZE (SF)	2,999
LEASE TYPE	New Lease

Q3 2025 | TOP CONSTRUCTION BY DELIVERY DATE

PROJECT NAME	LOCATION	BUILDING SIZE (SF)	SUBMARKET	DELIVERY
Ankle & Foot Centers	65 Cloverleaf Dr	60,000	Northwest Atlanta	Q2 - 26
Woodstock Medical Office Building	7355 Main St	36,218	Northwest Atlanta	Q3 - 26
Northside Hospital - Forsyth	2500 Northside Forsyth Dr	120,000	North Fulton	Q4 - 26
Northside Hospital - Canton	430 Northside Cherokee Blvd	150,000	Northwest Atlanta	Q4 - 27

METRO SUBMARKETS	NUMBER OF BUILDINGS	RBA (SF)	DIRECT VACANT (SF)	VACANCY RATE	OCCUPANCY RATE	QTD NET ABSORP. (SF)	AVG. ASKING RENT / YEAR (PSF)
Buckhead	18	1,170,127	114,399	9.78%	90.22%	15,534	\$33.88
Central Perimeter	49	3,626,571	401,110	11.06%	88.94%	42,109	\$32.42
Downtown Atlanta	6	604,413	3,519	0.58%	99.42%	4,010	\$38.24
Gainesville	58	1,418,850	56,987	4.02%	95.98%	-5,957	\$30.55
Midtown Atlanta	4	476,270	31,652	6.65%	93.35%	-1,314	-
North Fulton	150	4,192,426	396,182	9.45%	90.55%	-70,658	\$28.89
Northeast Atlanta	162	3,596,908	204,875	5.70%	94.30%	62,495	\$24.96
Northlake	163	3,483,011	205,151	5.89%	94.11%	10,232	\$25.38
Northwest Atlanta	244	5,649,504	242,124	4.29%	95.71%	-9,531	\$28.91
South Atlanta	232	4,675,551	494,552	10.58%	89.42%	-42,087	\$27.41
West Atlanta	53	1,220,706	51,680	4.23%	95.77%	-5,867	\$22.97
TOTAL/AVG	1,139	30,114,337	2,202,231	7.3%	92.7%	(1,034)	\$29.21



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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 Specialist



LEE & ASSOCIATES - ATLANTA

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