

Q3 2025

ATLANTA OFFICE
SUBMARKET REPORT

MIDTOWN
ATLANTA

WHAT'S HAPPENING?

Midtown Atlanta's office market showed signs of renewed traction in Q3 2025, reversing course with positive net absorption after a pullback in Q2. While vacancy ticked slightly higher, consistent rental rates and ongoing construction point to a steady outlook for one of Atlanta's most prominent office hubs.

- Vacancy increased slightly to 31.5%, up from 31.4%, as large blocks continue to come online faster than they are absorbed.
- Net absorption improved to 175,979 SF, marking a notable shift from Q2's negative performance and signaling a modest pickup in leasing demand. The quarter was highlighted by Ernst & Young's 102,195 SF lease – the second-largest in the metro – which, despite representing a relocation from Downtown, underscores Midtown's continued appeal to major corporate tenants.
- Construction activity remained unchanged at 224,000 SF, as developers continue work on existing projects while monitoring leasing velocity.



31.5%
Q3 VACANCY RATE
Q2: 31.4%



175,979 SF
Q3 NET ABSORPTION
Q2: (33,884) SF

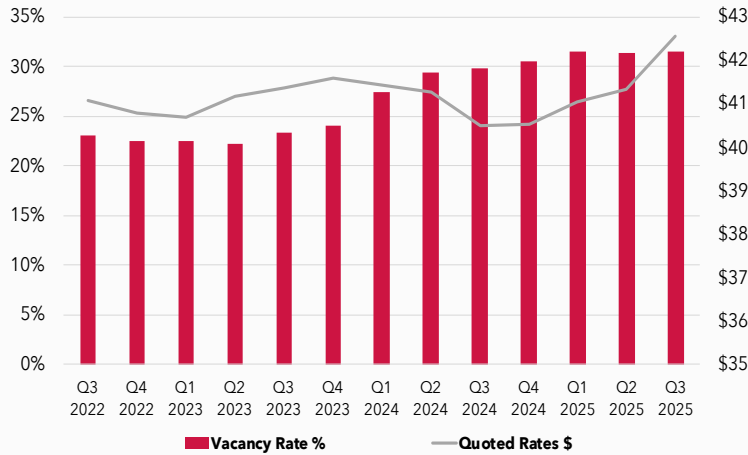


224,000 SF
Q3 UNDER CONSTRUCTION
Q2: 224,000 SF

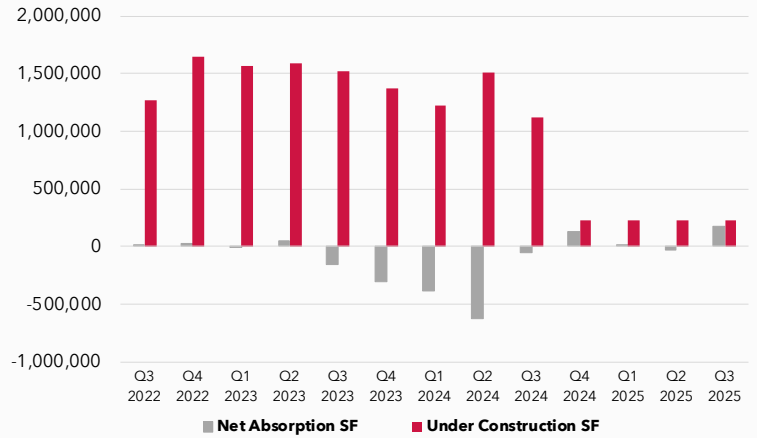


\$42.56 PSF
Q3 AVG. ASKING RENT | YEAR
Q2: \$41.35 PSF

Q3 2025 | VACANCY & RENTAL RATE



Q3 2025 | NET ABSORPTION & U.C.



NOTABLE SALES



MAYFAIR ROYAL ATLANTA, GA 30309

SIZE (SF)	29,493
PRICE	\$7,225,000 (\$244.97 PSF)
BUYER	Confidential
SELLER	ICM Asset Management Corp.



741 PIEDMONT AVE NE ATLANTA, GA 30308

SIZE (SF)	7,500
PRICE	\$2,400,000 (\$320.00 PSF)
BUYER	Brian Penner Sanders
SELLER	Peachtree Property Ventures, LLC



360 14TH ST ATLANTA, GA 30318

SIZE (SF)	5,150
PRICE	\$1,745,500 (\$338.93 PSF)
BUYER	Black Male Initiative
SELLER	Ethio American Insurance Co.



TEN TWENTY SPRING @ SPRING QTR. ATLANTA, GA 30301

SIZE (SF)	102,195
TENANT	Ernst & Young
LANDLORD	Portman Holdings
LEASE TYPE	New



999 PEACHTREE ST NE ATLANTA, GA 30309

SIZE (SF)	24,220
TENANT	Forvis Mazars, LLP
LANDLORD	Piedmont Realty Trust
LEASE TYPE	New



REGIONS PLAZA ATLANTA, GA 30309

SIZE (SF)	22,892
TENANT	The Simpson Organization
LANDLORD	PGIM
LEASE TYPE	New

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