

# Q3 2025

ATLANTA OFFICE  
SUBMARKET REPORT

DOWNTOWN  
ATLANTA

## WHAT'S HAPPENING?

Downtown Atlanta's office market showed mixed signals in Q3 2025, as vacancy continued to trend lower even as net absorption turned negative following last quarter's rebound. While asking rents declined and leasing momentum softened, the steady backfilling of existing space and minimal new construction indicate the market remains in a gradual re-balancing phase.

- Vacancy edged down to 27.9%, improving from 28.6%, driven by renewals and re-occupancy of previously vacant space.
- Net absorption registered -125,920 SF, a reversal from Q2's positive 181,366 SF, reflecting slower leasing activity and modest givebacks this quarter.
- Average asking rents softened to \$29.86 PSF from \$30.65 PSF, reflecting moderate pricing adjustments amid evolving tenant requirements.
- Construction activity remained limited at 16,195 SF underway, underscoring the lack of speculative development as the market continues to stabilize.



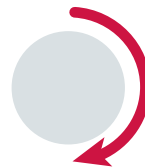
**27.9%**  
Q3 VACANCY RATE  
Q2: 28.6%



**(125,920) SF**  
Q3 NET ABSORPTION  
Q2: 181,366 SF

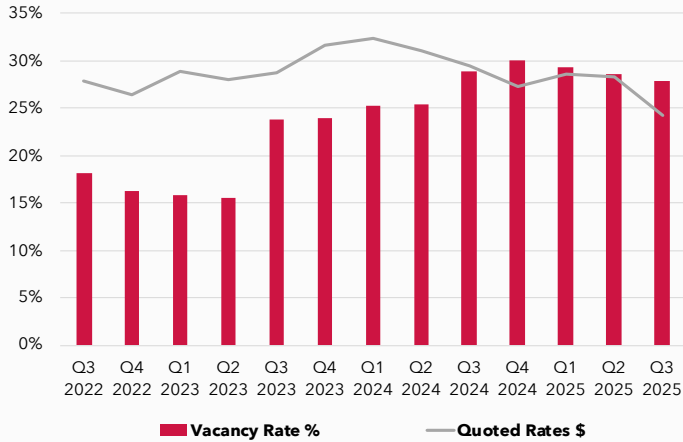


**16,195 SF**  
Q3 UNDER CONSTRUCTION  
Q2: 16,195 SF

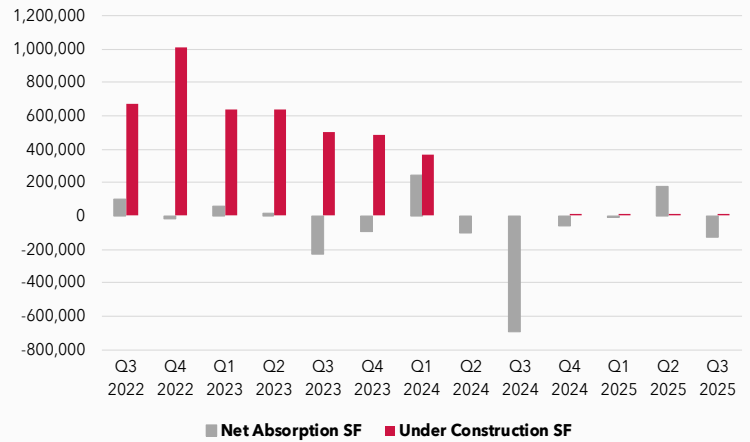


**\$29.86 PSF**  
Q3 AVG. ASKING RENT | YEAR  
Q2: \$30.65 PSF

## Q3 2025 | VACANCY & RENTAL RATE



## Q3 2025 | NET ABSORPTION & U.C.



## NOTABLE SALES



### THE BUTLER BUILDING\* ATLANTA, GA 30307

|           |                                |
|-----------|--------------------------------|
| SIZE (SF) | 69,674                         |
| PRICE     | \$56,579,397<br>(\$812.06 PSF) |
| BUYER     | 26th Street Partners, LLC      |
| SELLER    | Asana Partners                 |

\*Part of Portfolio Sale



### ATLANTA STOVE WORKS\* ATLANTA, GA 30307

|           |                                |
|-----------|--------------------------------|
| SIZE (SF) | 65,564                         |
| PRICE     | \$51,374,170<br>(\$783.57 PSF) |
| BUYER     | 26th Street Partners, LLC      |
| SELLER    | Asana Partners                 |

\*Part of Portfolio Sale



### GRAVEL BUILDING\* ATLANTA, GA 30307

|           |                                |
|-----------|--------------------------------|
| SIZE (SF) | 33,318                         |
| PRICE     | \$29,223,752<br>(\$877.12 PSF) |
| BUYER     | 26th Street Partners, LLC      |
| SELLER    | Asana Partners                 |

\*Part of Portfolio Sale



### JUNCTION AT KROG DISTRICT ATLANTA, GA 30312

|            |                  |
|------------|------------------|
| SIZE (SF)  | 44,690           |
| TENANT     | Rivian, LLC      |
| LANDLORD   | Portman Holdings |
| LEASE TYPE | New              |



### PEACHTREE CENTER NORTH TOWER ATLANTA, GA 30303

|            |                             |
|------------|-----------------------------|
| SIZE (SF)  | 37,853                      |
| TENANT     | Fulton County Tax Accessors |
| LANDLORD   | Banyan Street Capital       |
| LEASE TYPE | Renewal                     |



### TRUIST PLAZA ATLANTA, GA 30308

|            |                              |
|------------|------------------------------|
| SIZE (SF)  | 35,668                       |
| TENANT     | Hawkins Parnell & Young, LLP |
| LANDLORD   | Truist Financial Corporation |
| LEASE TYPE | Renewal                      |

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