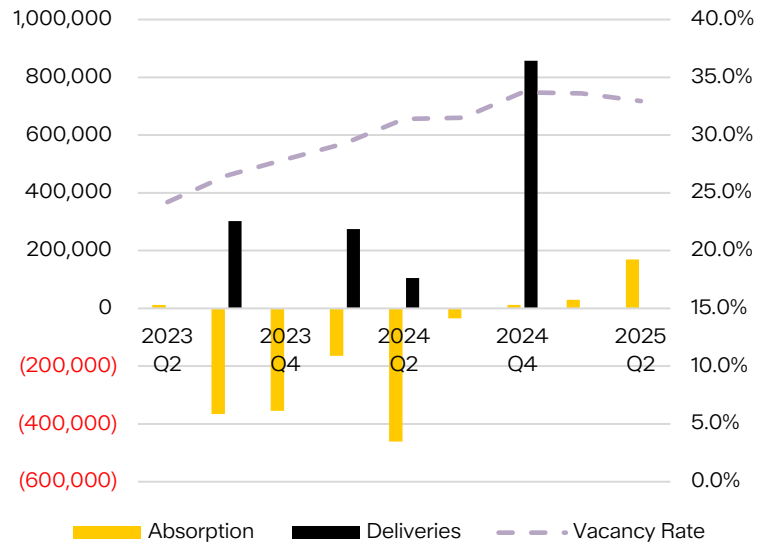


Midtown Q2 2025

Midtown Begins to Stabilize Amid Pause in New Supply

Midtown posted 124,596 square feet of positive absorption in Q2, ranking second among Atlanta submarkets. The most notable move involved OneTrust, which relocated from 600 North Park in the suburbs to the Fourth Ward development along the BeltLine, downsizing from 124,000 to 75,000 square feet. This activity contributed to a 40-basis-point drop in vacancy, bringing Midtown's overall rate to 30.7%—marking the first quarter of improvement since 2022. Class A assets saw even stronger gains, with vacancy falling 70 basis points to 32.9%. These improvements were aided not just by steady leasing, but also by a pause in new supply. After years of elevated vacancy driven by over 6 million square feet of deliveries since 2020, Midtown has yet to see a single delivery in 2025. The only active project, 1072 West Peachtree, isn't expected to deliver until 2026.

Absorption, Deliveries, and Vacancy Rates



Submarket Stats

Class	Total Inventory SF	Direct Vacancy Rate	Sublease Vac Rate	Vac Rate Current	Vac Rate Prior	Net Absorp Current	Net Absorp YTD	Leasing Activity SF	Deliveries	Under Constr	Avg Rent (FSG)
Class A	26,158,106	31.6%	1.4%	32.9%	33.6%	169,147	199,360	79,789	-	224,000	\$42.77
Class B	3,470,746	14.5%	2.1%	16.6%	19.7%	134,554	86,183	16,761	-	0	\$33.06
Class C	1,460,026	5.3%	3.4%	8.7%	19.6%	5,232	5,232	3,303	-	0	\$36.30
Total	31,048,088	29.4%	1.3%	30.7%	31.1%	124,596	109,645	93,247	-	224,000	\$41.95

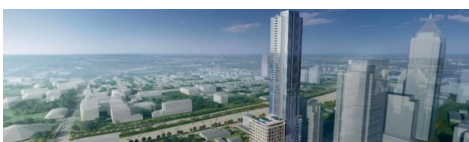
Top Leases

Tenant	Property	Owner	Sign Date	SF	Lease Type
Holland & Knight	Regions Plaza	PGIM, Inc.	Apr 2025	59,556	Renewal
Lord Aeck Sargent	100 Colony Square	Jamestown LP	June 2025	30,016	Renewal
Miller & Martin PLLC	Regions Plaza	PGIM, Inc.	Jun 2025	10,384	Expansion

Recent Investment Sales

Property	Price	SF	\$/SF	Date	Buyer
Eleven Hundred Peachtree	\$133,750,000	584,818	\$228.70	5/27/2025	Spear Street Capital
Pershing Park Plaza	\$34,000,000	160,145	\$212.31	10/23/2024	Barnouin Group
The Proscenium	\$83,250,000	587,000	\$141.82	8/24/2024	Town Lane

Active Midtown Construction Projects



1072 W Peachtree
224,000 | Oct 2025
Rockefeller Group

In The Market

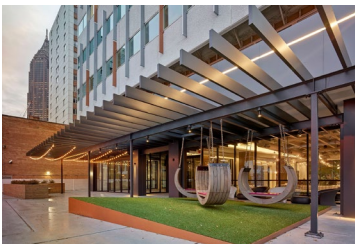
Office Tower Trades Hands: Manulife US REIT sold its 28-story office tower at 1100 Peachtree in Midtown Atlanta for \$133.8 million to San Francisco-based Spear Street Capital. The sale, expected to close in the second quarter pending lender approval, is one of the largest office transactions in the past year, signaling growing investor confidence in the market. The proceeds will be used to pay down about 58% of the REIT's \$203.9 million in loans maturing in 2026.

Georgia Tech to Create New Innovation Center: Georgia Tech is developing a new innovation district called Creative Quarter on a 7-acre site near Marietta Street and North Avenue. The district will blend art and technology, featuring housing, academic facilities, retail, office space, and creative amenities like maker spaces and performance halls. The project will focus on creative industries and leverage Georgia Tech's expertise in emerging technologies like AI and extended reality.

Another Law Firm Leaves Downtown For Midtown: Midtown Atlanta continues to attract top-tier office tenants as professional services firms relocate from downtown in search of higher-quality space and amenities. The latest move comes from law firm Cushing, Morris, Armbruster, & Montgomery, which will leave 191 Peachtree for 14th & Spring in Midtown this August. They join several other firms, including HNTB, Chamberlain Hrdlicka, and Ogletree Deakins, all of which are also headed to Midtown.



Midtown Listings



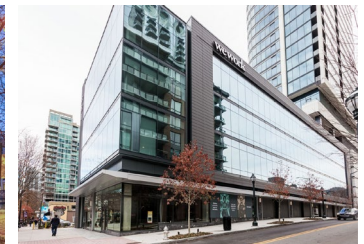
Circa 730
730 Peachtree St NE
1977 SF – 95,963 SF
Hunter Henritze / Robert deGolian /
Michael Howell



One & Two Midtown Plaza
1360 Peachtree St NE | 1349
Peachtree St NE
1,460-58,947 SF
Gil Russell / Alex Port



1372 Peachtree
1372 Peachtree St NE
Fully Leased
Michael Howell / Hunter Henritze



Hanover Midtown
881 Peachtree
Fully Leased SF
Michael Howell / Hunter Henritze /
Robert deGolian

Nathan Bell
Research Manager
nbell@lpc.com

3340 Peachtree Rd
Suite 2550
Atlanta, GA 30305