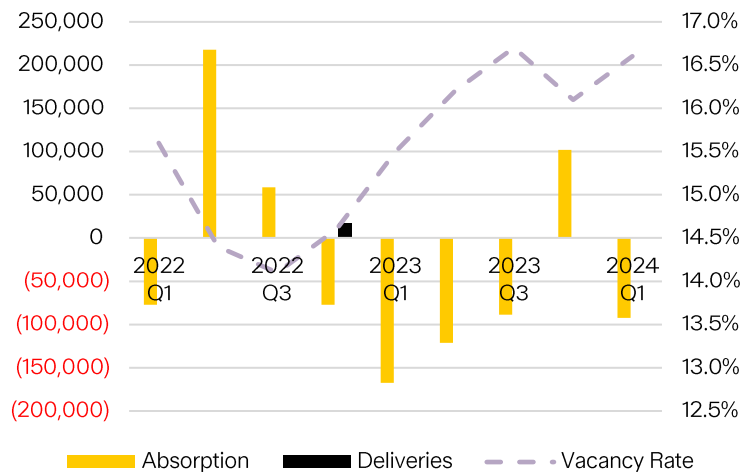


Northeast Atlanta Q1 2024

Class A Properties Outperform in Q1

The Northeast Atlanta area experienced a negative absorption of 92,404 square feet during this quarter, primarily driven by underperformance in Class B office spaces, which accounted for 168,568 square feet of negative absorption. In contrast, Class A properties showed better performance, with a positive absorption of 72,583 square feet. As a result of this activity, overall vacancy rates increased by 50 basis points, reaching 16.6%. Moreover, the negative absorption, coupled with reduced leasing demand, caused rates to decrease by 1.27% compared to the previous quarter. However, it's worth noting that despite these declines, current rates are still better than they were in the same period last year. The Northeast submarket enjoys a positive advantage due to its low sublease availability, which helps to mitigate any potential downward pressure on rental rates.

Absorption, Deliveries, and Vacancy Rates



Submarket Stats

Class	Total Inventory SF	Direct Vacancy Rate	Sublease Vac Rate	Total Vacant SF	Vac Rate Current	Vac Rate Prior	Net Absorp Current	Net Absorp YTD	Deliveries	Under Constr	Avg Rent (FSG)
Class A	6,691,012	21.6%	0.8%	1,504,403	22.5%	23.6%	72,583	72,583	-	35,580	\$23.45
Class B	9,778,692	13.6%	0.6%	1,393,984	14.3%	12.5%	(168,568)	(168,568)	-	-	\$20.33
Class C	1,636,941	6.4%	0.3%	109,729	6.7%	6.9%	3,581	3,581	-	-	\$21.91
Total	18,106,645	15.9%	0.7%	3,008,116	16.6%	16.1%	(92,404)	(92,404)	-	35,580	\$21.97

Recent Leases

Tenant	Property	Owner	Sign Date	SF	Lease Type
Blue River Development	The Davinci Building	Waitt Company	Jan 2024	12,041	Sublease
Withheld	1715 N Brown Rd	The Runnymede Corporation	Mar 2024	10,732	Direct
Cotto Law Group	Duluth Office Center	B Group Capital Management	Jan 2024	9,943	Direct

Recent Investment Sales

Property	Price	SF	\$/SF	Date	Buyer
Technology Park	\$5,145,000	39,827	\$129.18	11/17/2023	WePartnerCommercial
2763 Meadow Church Rd	\$5,400,000	55,156	\$97.90	11/28/2023	Hometown Realty
Lakeside by the Forum (Two Property Portfolio)	\$10,900,000	128,722	\$84.68	9/26/2023	Greenleaf Capital, LLC

Active Northeast Construction Projects



Thrive Duluth
35,580 SF | Sept 2025
Thrive CoWorking



Revel
-
North American Properties

In The Market

Blue River Development Relocates: A national leader in land acquisition and development, has relocated its operations to Peachtree Corners in Gwinnett County from Cumming. The move was driven by the need for more space and better accessibility to projects, clients, and major roads connecting suburbs to Atlanta. The company now occupies a 12,000-square-foot space in the Davinci Building, offering improved facilities and amenities for its team. Peachtree Corners, known for its growth and economic opportunities, has seen a surge in science and tech companies establishing offices there.



Code Ninjas relocates to Atlanta: Code Ninjas, a leading youth-focused coding franchise, is relocating its global headquarters from Houston to metro Atlanta. The company will move its executive operations to Peachtree Corners and occupy space within the Peachtree Ridge office development.



Leuze Electronic Inc. relocates to Atlanta: Leuze Electronic Inc., an international developer of high-tech optical-electronic sensors, has relocated its U.S. headquarters from Michigan to Gwinnett County (2150 Northmont Pkwy), metro Atlanta. The company chose Atlanta due to its strong business reputation and access to skilled talent. The move represents a \$1.2 million investment in Gwinnett's economy and brings 17 new jobs to the area.

Northeast Listings



2 Sun
2 Sun Court
4,730 SF – 15,416 SF
Matt Fergus / Seabie Hickson
Michael Howell



Spectrum
2905/2915 Premiere Pky
2,683SF – 12,170 SF
Matt Fergus / Seabie Hickson
Hunter Henritze



Huntcrest I-IV
1735/1745/1755 N Brown Rd,
2750
Premiere Pky
2,969 SF – 13,568 SF
Hunter Henritze / Matt Fergus
Seabie Hickson



Sugarloaf Business Center
1845 - 1855 Satellite Blvd
Premiere Pky
2,500 SF – 35,000 SF
Matt Fergus / Seabie Hickson

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