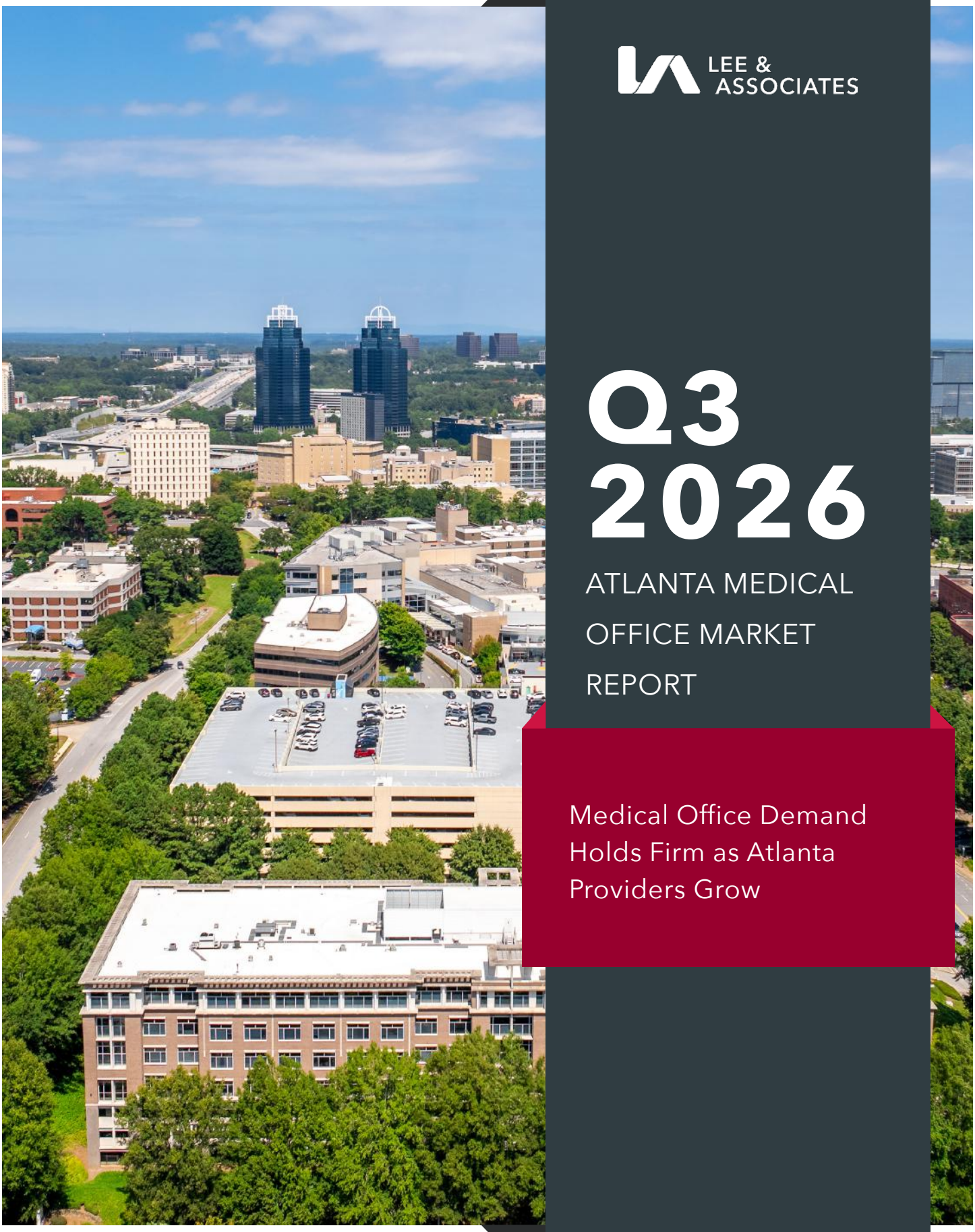


LEE & ASSOCIATES

# Q3 2026

## ATLANTA MEDICAL OFFICE MARKET REPORT

Medical Office Demand Holds Firm as Atlanta Providers Grow

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

# WHAT'S HAPPENING?

**Q3 2026**

Atlanta's medical office market remained tight in Q3, with direct vacancy at 6.5%, near a record low. Much of the remaining vacant space is considered obsolete. Vacancy has roughly halved since 2013, while asking rents averaged $31.82 per square foot, ranging from $22.18 in West Atlanta to $38.59 in Central Perimeter. Downtown posted the lowest direct vacancy at 1.45%, while Buckhead and Downtown rents also outpaced most suburban markets. Healthcare providers continued to expand their presence in the region. Emory Healthcare's new 274,000-square-foot lease at Northlake Mall stood out as a major commitment; the agreement will more than double Emory's existing footprint as the former mall transitions into a healthcare-focused campus. Children's Healthcare of Atlanta purchased the Peachtree Dunwoody Pavilion office complex in Sandy Springs for $68.5 million. The three-building, 18-acre property adds to CHOA's presence in the Central Perimeter healthcare corridor. Outpatient growth continues across suburban hubs including Northeast Atlanta, North Fulton and Northwest Atlanta, where medical office inventory is concentrated.

**100,156 SF**
**Q3 NET ABSORPTION**
Q2: 168,303 SF

**6.5%**
**Q3 DIRECT VACANCY RATE**
Q2: 6.6%

**574,930 SF**
**Q3 UNDER CONSTRUCTION**
Q2: 499,832 SF

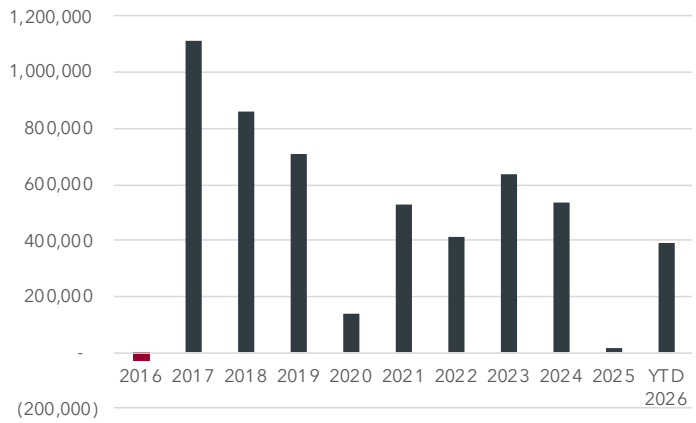
**60,000 SF**
**Q3 NEW SUPPLY DELIVERED**
Q2: 25,402 SF

**$31.82 PSF**
**Q3 DIRECT AVG. ASKING RENT | YR.**
Q2: $30.46 PSF

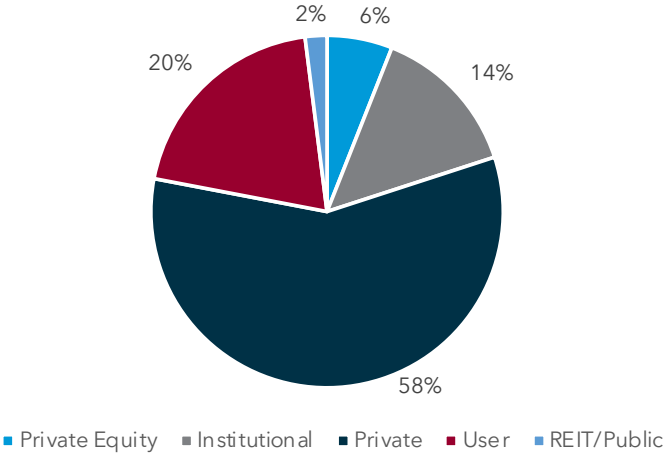
**$246 PSF**
**Q3 AVG. SALES PRICE**
Q2: $294 PSF

**$143.9 Million**
**Q3 SALES VOLUME**
Q2: $67.7 Million

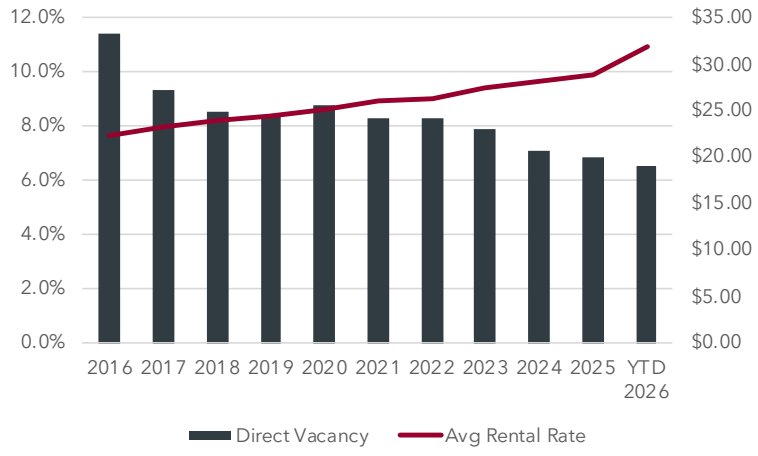
## ANNUAL | ABSORPTION (MSF)




## Q3 2026 | BUYER COMPOSITION




## ANNUAL | DIRECT VACANCY & RENTAL RATES



# MARKET ACTIVITY

**Q3 2026**

## Q3 2026 | TOP SALES



### 1100-1300 ALTMORE AVE
*SANDY SPRINGS, GA 30342*

| | |
|---|---|
| **SUBMARKET** | Central Perimeter |
| **BUYER** | Children's Healthcare of Atlanta |
| **SELLER** | The Simpson Organization |
| **SIZE (SF)** | 330,173 |
| **SALE PRICE** | *$68,500,000 ($207.47 PSF)* |



### 1670 SCOTT BLVD
*DECATUR, GA 30033*

| | |
|---|---|
| **SUBMARKET** | Northlake |
| **BUYER** | Weener Nathan Phillops LLP |
| **SELLER** | Moore-Waters Sondi |
| **SIZE (SF)** | 35,189 |
| **SALE PRICE** | *$8,825,000 ($250.79 PSF)* |



### 1400 WELLBROOK CIR
*CONYERS, GA 30012*

| | |
|---|---|
| **SUBMARKET** | Northlake |
| **BUYER** | RG Real Estate |
| **SELLER** | Newman Family LP |
| **SIZE (SF)** | 10,900 |
| **SALE PRICE** | *$2,650,000 ($243.12 PSF)* |

## Q3 2026 | TOP LEASES




### 4800 BRIARCLIFF RD NE
*ATLANTA, GA, 30345*

| | |
|---|---|
| **SUBMARKET** | Northlake |
| **TENANT** | Emory Healthcare |
| **SIZE (SF)** | 274,000 |
| **LEASE TYPE** | Expansion |



### 4360 CHAMBLEE DUNWOODY RD*
*ATLANTA, GA 30341*

| | |
|---|---|
| **SUBMARKET** | Central Perimeter |
| **TENANT** | CIMA |
| **SIZE (SF)** | 4,976 SF |
| **LEASE TYPE** | New Lease |

** Lee & Associates - Transaction*



### 11855 ALPHARETTA HWY*
*ROSWELL, GA 30076*

| | |
|---|---|
| **SUBMARKET** | North Fulton |
| **TENANT** | Women's Imaging Specialists |
| **SIZE (SF)** | 3,233 SF |
| **LEASE TYPE** | New Lease |

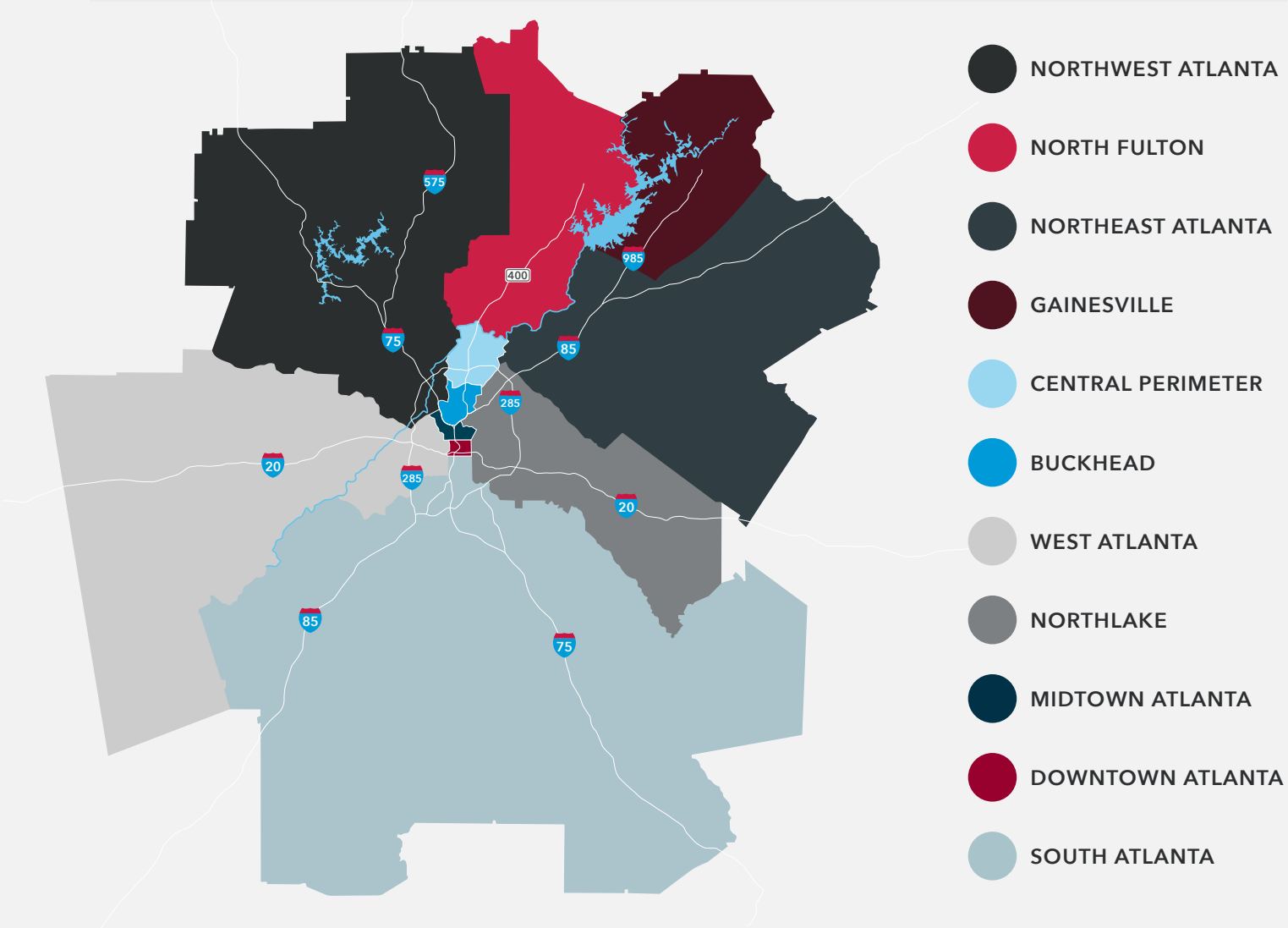
** Lee & Associates - Transaction*

## Q3 2026 | TOP CONSTRUCTION BY DELIVERY DATE

| PROJECT NAME | LOCATION | BUILDING SIZE (SF) | SUBMARKET | DELIVERY |
|---|---|---|---|---|
| Northside Medical Loganville | 4500 Atlanta Hwy | 40,000 | Northeast Atlanta | Oct-26 |
| Northside Hospital Forsyth | 2500 Northside Forsyth Dr | 120,000 | North Fulton | Oct-26 |
| Heart & Vasculare Care | 103 Greenfield Dr | 35,000 | North Fulton | Mar-27 |
| Northside Cherokee Hospital | 430 Northside Cherokee Blvd | 150,000 | Northwest Atlanta | Mar-27 |
| Castleberry Business Park Bldg 1 | 3315 Castleberry Rd | 11,500 | North Fulton | Apr-27 |
| Castleberry Business Park Bldg 2 | 3315 Castleberry Rd | 11,500 | North Fulton | Apr-27 |
| Northside Hospital Forsyth | 2500 Howard Farm Dr | 125,000 | North Fulton | Sep-27 |
| 3335 Jodeco Rd | 3335 Jodeco Rd | 40,000 | South Atlanta | Nov-27 |

# Q3 2026

| METRO SUBMARKETS | NUMBER OF BUILDINGS | RBA (SF) | DIRECT VACANT (SF) | DIRECT VACANCY RATE | DIRECT OCCUPANCY RATE | Q3 NET ABSORP. (SF) | DIRECT AVG. ASKING RENT \| YEAR (PSF) |
|---|---|---|---|---|---|---|---|
| Buckhead | 21 | 1,983,383 | 206,466 | 10.41% | 89.59% | -21,423 | $34.44 |
| Central Perimeter | 48 | 3,740,089 | 391,595 | 10.47% | 89.53% | 1,459 | $38.59 |
| Downtown Atlanta | 5 | 567,407 | 8,237 | 1.45% | 98.55% | -3,323 | $34.37 |
| Gainesville | 59 | 1,460,157 | 35,000 | 2.40% | 97.60% | 2,885 | $38.57 |
| Midtown Atlanta | 7 | 704,345 | 25,603 | 3.64% | 96.36% | -8,072 | - |
| North Fulton | 151 | 4,303,105 | 339,661 | 7.89% | 92.11% | 63,514 | $27.84 |
| Northeast Atlanta | 171 | 3,624,587 | 107,709 | 2.97% | 97.03% | 39,531 | $28.30 |
| Northlake | 162 | 3,614,315 | 325,488 | 9.01% | 90.99% | -16,098 | $26.80 |
| Northwest Atlanta | 247 | 5,746,126 | 195,500 | 3.40% | 96.60% | 40,439 | $29.35 |
| South Atlanta | 235 | 4,752,539 | 394,760 | 8.31% | 91.69% | -11,769 | $27.62 |
| West Atlanta | 53 | 1,240,715 | 26,138 | 2.11% | 97.89% | 13,013 | $22.18 |
| **TOTAL/AVG** | **1,159** | **31,736,768** | **2,056,157** | **6.5%** | **93.5%** | **100,156** | **$31.82** |




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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 Lead

LEE & ASSOCIATES

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