



Q2 2026

ATLANTA MEDICAL OFFICE MARKET REPORT

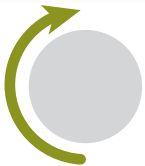
Demand Continues to
Outpace Available Space

WHAT'S HAPPENING?

Q2 2026

Atlanta's medical office market continued to strengthen during the second quarter, supported by steady tenant demand and healthy occupancy across the region. Vacancy declined to 6.6% as healthcare providers continued to expand and backfill available space, while positive absorption was driven by leasing activity across several major submarkets, including Northwest Atlanta, Central Perimeter, South Atlanta, and Northeast Atlanta. Looking ahead, absorption is expected to remain positive as Emory Healthcare begins occupying nearly the entire Northlake Mall property following a nonprofit's acquisition of the mall and its attached medical offices. Asking rents reached a new high, reflecting continued

demand for well-located medical office properties and landlords' ability to maintain pricing. Development activity remains measured, with approximately 500,000 square feet under construction, helping meet future healthcare demand without creating significant supply pressure. Investment sales volume moderated from the previous quarter, though pricing remained healthy as investors continued to favor the sector's stable occupancy and long-term fundamentals. Overall, Atlanta's medical office market remains well positioned, supported by resilient healthcare demand, limited vacancy, and steady development.



167,720 SF

Q2 NET ABSORPTION

Q1: 127,240 SF



6.6%

Q2 DIRECT VACANCY RATE

Q1: 7.0%



499,832 SF

Q2 UNDER CONSTRUCTION

Q1: 485,030 SF



25,402 SF

Q2 NEW SUPPLY DELIVERED

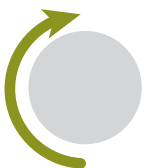
Q1: 36,218 SF



\$30.34 PSF

Q2 DIRECT AVG. ASKING RENT | YR.

Q1: \$29.65 PSF



\$265 PSF

Q2 AVG. SALES PRICE

Q1: \$225 PSF

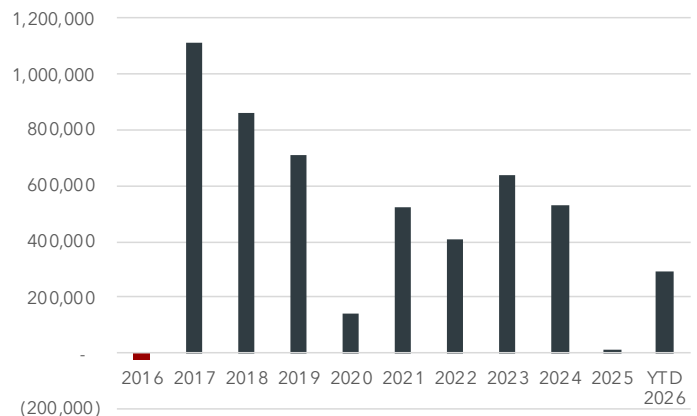


\$44.3 Million

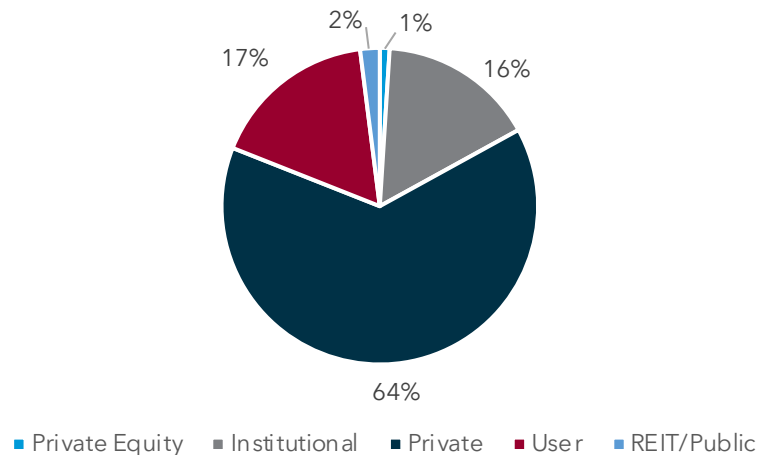
Q2 SALES VOLUME

Q1: \$91.2 Million

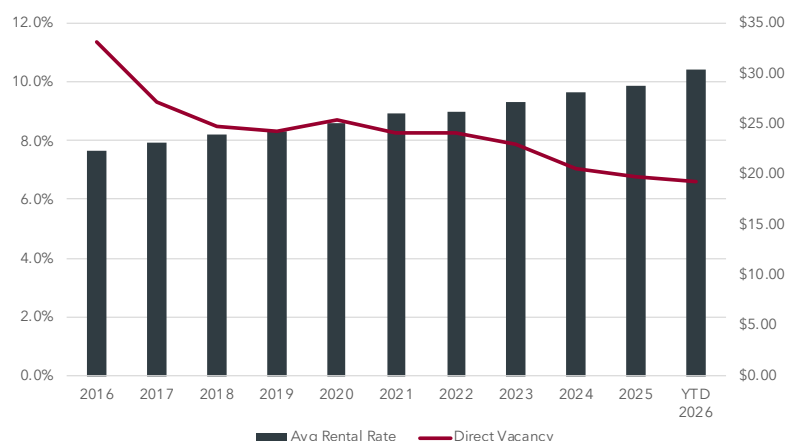
ANNUAL | ABSORPTION (MSF)



Q2 2026 | BUYER COMPOSITION



ANNUAL | DIRECT VACANCY & RENTAL RATES



MARKET ACTIVITY

Q2 2026

Q2 2026 | TOP SALES



2201 NEWNAN CROSSING BLVD

NEWNAN, GA, 30265

SUBMARKET	South Atlanta
BUYER	Anchor Health Properties
SELLER	Southtree Commercial
SIZE (SF)	40,431
SALE PRICE	\$14,200,000 (\$351.22 PSF)



2 DUNWOODY PARK

ATLANTA, GA, 30338

SUBMARKET	Central Perimeter
BUYER	WePartner Commercial
SELLER	Third & Urban
SIZE (SF)	28,347
SALE PRICE	\$6,600,000 (\$232.83 PSF)



4895 WINDWARD PKWY*

ALPHARETTA, GA 30005

SUBMARKET	North Fulton
BUYER	WindwardTNW
SELLER	Windward Professional Pavilion
SIZE (SF)	24,186
SALE PRICE	\$7,200,000 (\$297.69 PSF)

* Lee & Associates - Transaction

Q2 2026 | TOP LEASES



5300 OAKBROOK PARKWAY*

NORCROSS, GA 30093

SUBMARKET	Northeast Atlanta
TENANT	Four Corners Primary Care Centers, Inc.
SIZE (SF)	28,237
LEASE TYPE	Renewal

* Lee & Associates - Transaction



1121 JOHNSON FERRY ROAD*

MARIETTA, GA 30068

SUBMARKET	Northwest Atlanta
TENANT	Women's Imaging Specialists
SIZE (SF)	3,204
LEASE TYPE	New

* Lee & Associates - Transaction



3410 PADDOCKS PARKWAY

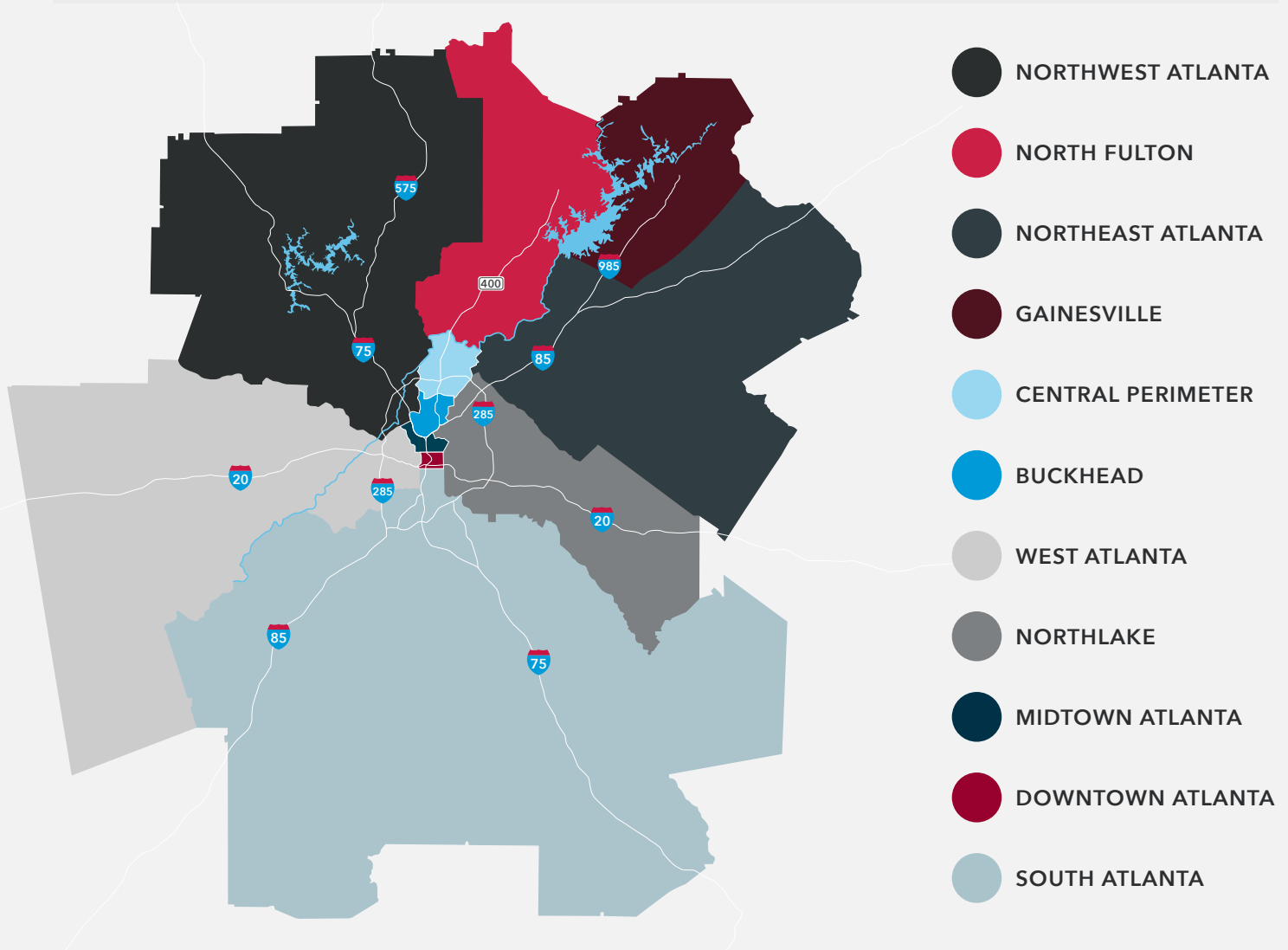
SUWANEE, GA 30024

SUBMARKET	North Fulton
TENANT	Hope Dentistry
SIZE (SF)	3,000
LEASE TYPE	New Lease

Q2 2026 | TOP CONSTRUCTION BY DELIVERY DATE

PROJECT NAME	LOCATION	BUILDING SIZE (SF)	SUBMARKET	DELIVERY
2340 Windward Ln	2340 Windward Ln	9,098	Gainesville	Jul-26
4500 Atlanta Hwy	4500 Atlanta Hwy	40,000	Northeast Atlanta	Sep-26
Northside Hospital	2500 Northside Forsyth Dr	120,000	North Fulton	Oct-26
3315 Castleberry Rd	3315 Castleberry Rd	11,500	North Fulton	Dec-26
430 Northside Cherokee Blvd	430 Northside Cherokee Blvd	150,000	Northwest Atlanta	Mar-27
Forsyth Medical Forum - Phase II	103 Greenfield Dr	35,000	North Fulton	Mar-27
950 Seven Hills Connector	950 Seven Hills Connector	9,234	Northwest Atlanta	Mar-27
Northside Forsyth Campus - MOB VI	2500 Howard Farm Dr	125,000	North Fulton	Sep-27

METRO SUBMARKETS	NUMBER OF BUILDINGS	RBA (SF)	DIRECT VACANT (SF)	DIRECT VACANCY RATE	OCCUPANCY RATE	Q2 NET ABSORP. (SF)	DIRECT AVG. ASKING RENT YEAR (PSF)
Buckhead	18	1,549,758	152,903	9.87%	90.13%	-13,249	\$34.27
Central Perimeter	48	3,738,269	393,054	10.51%	89.49%	45,853	\$34.04
Downtown Atlanta	5	567,407	4,914	0.87%	99.13%	479	\$30.60
Gainesville	58	1,440,169	37,885	2.63%	97.37%	-442	\$30.80
Midtown Atlanta	7	704,345	17,531	2.49%	97.51%	-	-
North Fulton	150	4,242,520	343,175	8.09%	91.91%	24,412	\$29.41
Northeast Atlanta	166	3,534,425	140,277	3.97%	96.03%	31,438	\$27.19
Northlake	163	3,888,094	309,390	7.96%	92.04%	-6,811	\$26.47
Northwest Atlanta	245	5,676,052	235,939	4.16%	95.84%	50,888	\$29.87
South Atlanta	233	4,732,914	382,991	8.09%	91.91%	41,534	\$25.94
West Atlanta	54	1,246,793	39,151	3.14%	96.86%	-6,382	\$22.18
TOTAL/AVG	1,147	31,320,746	2,057,210	6.6%	93.4%	167,720	\$30.34



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