

# Atlanta

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Many tech companies have continued to cut costs due to economic volatility. As a result, expect large blocks of tech sublet space to remain on the market for an extended period of time. Despite a short-term decline in demand, Atlanta is predicted to remain the technology center point of the Southeastern United States.

## Key Stats

**28.2%**

Availability

**\$30.85**

Overall Asking Rent (\$/SF)

**1.6 msf**

Quarterly Leasing Activity

**8.7 msf**

Sublease Space

Y-0-Y CHANGE  
Q2 2023

+170 bps  
(26.5%)

-0.5%  
(\$30.69)

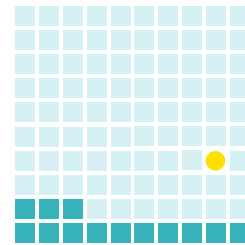
-0.6 msf  
(2.2 msf)

+2.5 msf  
(6.2 msf)

## Percentage of Sublet Space from Tech

BY SQUARE FEET

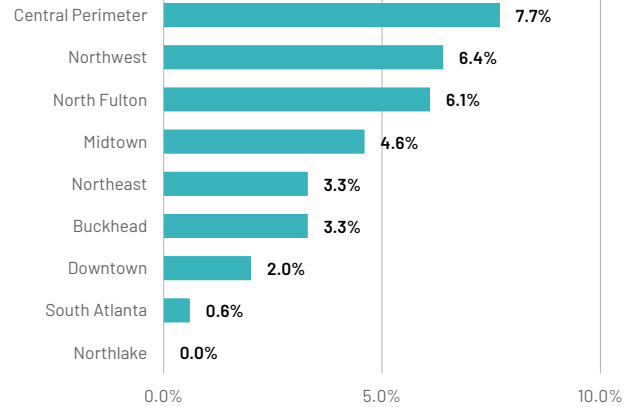
**13.1%**



Average Across Savills Top 10 Tech Hubs: **39.1%**

## Allocation of Sublet Space by Submarket

Q2 2023

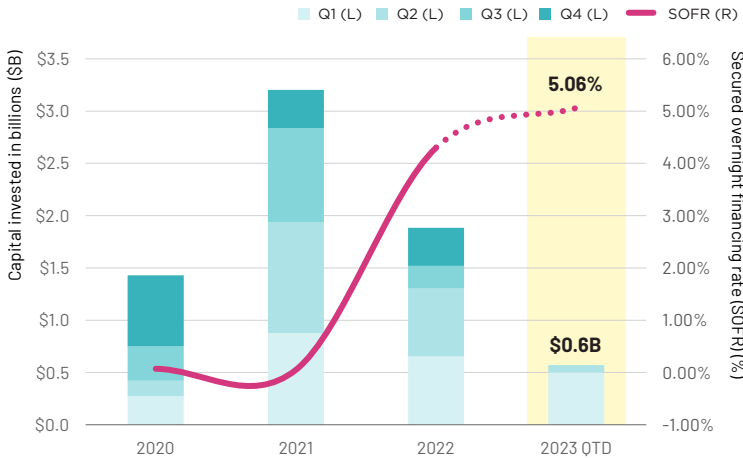


## TECH VENTURE CAPITAL ACTIVITY

### Historical VC Activity

2023 QTD

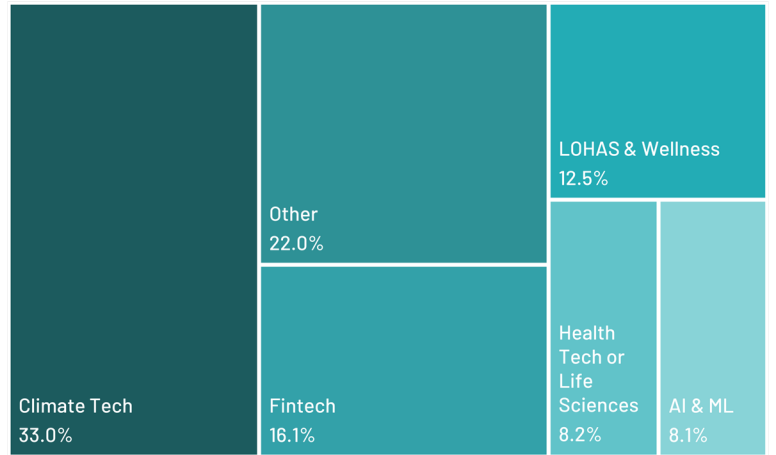
Source: PitchBook, SOFR, Savills Research



### Primary Verticals of Top 30 VC Deals

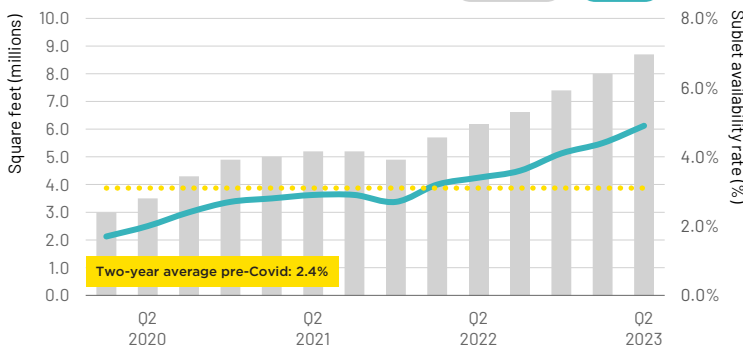
% OF TOTAL RAISED

Source: PitchBook, Savills Research



### Sublet Availability

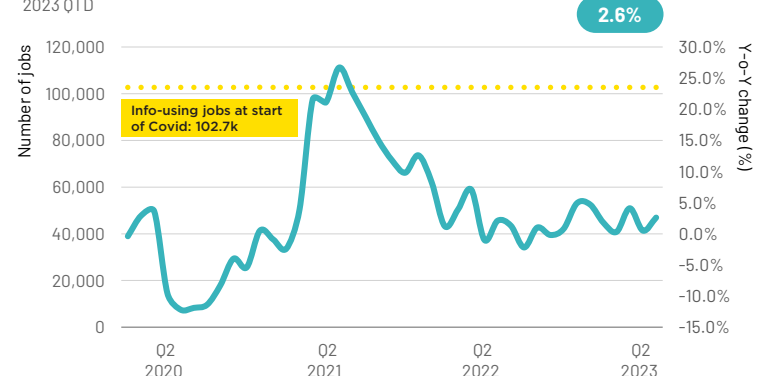
TOTAL



### Information-Using Job Growth

2023 QTD

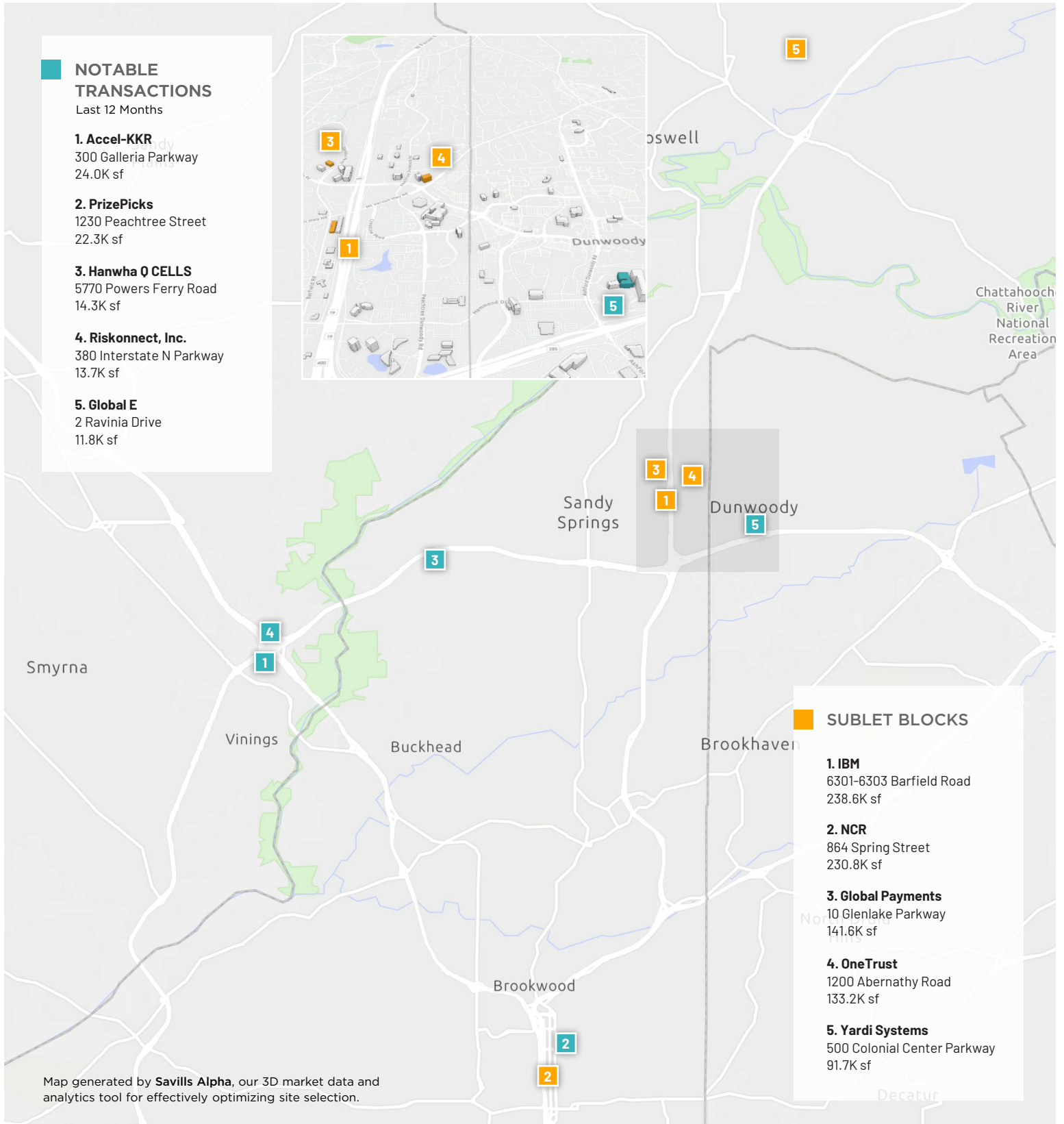
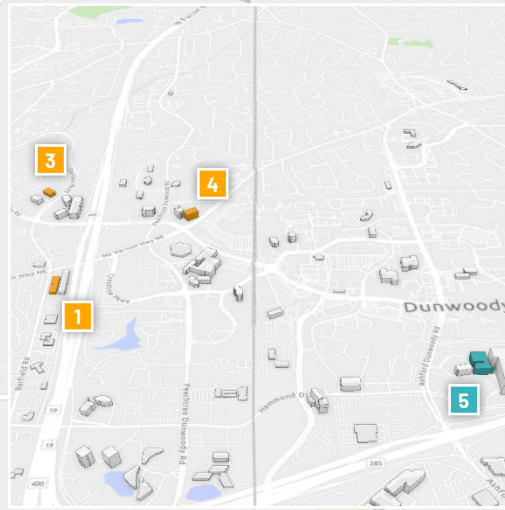
Source: Bureau of Labor Statistics



## NOTABLE TRANSACTIONS

Last 12 Months

- 1. Accel-KKR**  
300 Galleria Parkway  
24.0K sf
- 2. PrizePicks**  
1230 Peachtree Street  
22.3K sf
- 3. Hanwha Q CELLS**  
5770 Powers Ferry Road  
14.3K sf
- 4. Riskconnect, Inc.**  
380 Interstate N Parkway  
13.7K sf
- 5. Global E**  
2 Ravinia Drive  
11.8K sf



**SUBLET BLOCKS**

- 1. IBM**  
6301-6303 Barfield Road  
238.6K sf
- 2. NCR**  
864 Spring Street  
230.8K sf
- 3. Global Payments**  
10 Glenlake Parkway  
141.6K sf
- 4. OneTrust**  
1200 Abernathy Road  
133.2K sf
- 5. Yardi Systems**  
500 Colonial Center Parkway  
91.7K sf

Map generated by Savills Alpha, our 3D market data and analytics tool for effectively optimizing site selection.

## Atlanta Q2 2023 - The Tech Tenant

For more information, please contact us:

[savills.us](http://savills.us)

**Savills Atlanta**  
3424 Peachtree Rd  
Suite 2100  
Atlanta, GA 30326  
+1 404 467 0707

**Max Ervin**  
Research Associate  
+1 404 504 0005  
mervin@savills.us

**Devon Munos**  
Senior Director,  
Head of Platform Initiatives  
+1 310 444 1050  
dmunos@savills.us

Unless otherwise noted, all rents quoted throughout this report are average asking gross (full service) rents per square foot. Statistics are calculated using both direct and sublease information. Current and historical availability and rent data are subject to change due to changes in inventory.

The information in this report is obtained from sources deemed reliable, but no representation is made as to the accuracy thereof. Unless otherwise noted, source for data is Savills Research.

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