

Atlanta

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While the tech sector continues to evaluate its office footprint as a result of workplace strategy and economic volatility, large blocks of high-quality tech sublease space remain on the market at the close the year. Despite the softening of demand, Atlanta remains the industry cornerstone of the southeast due to its diverse talent base, top universities, and ever-growing technology ecosystem.

Key Stats

29.3%

Availability

\$32.45

Overall Asking Rent (\$/SF)

2.0 msf

Quarterly Leasing Activity

8.5 msf

Sublease Space

Y-O-Y CHANGE
Q4 2023

+230 bps
(27.0%)

+5.7%
(\$30.70)

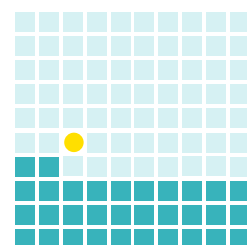
+0.4msf
(1.6 msf)

+1.3 msf
(7.2 msf)

Percentage of Sublet Space from Tech

BY SQUARE FEET

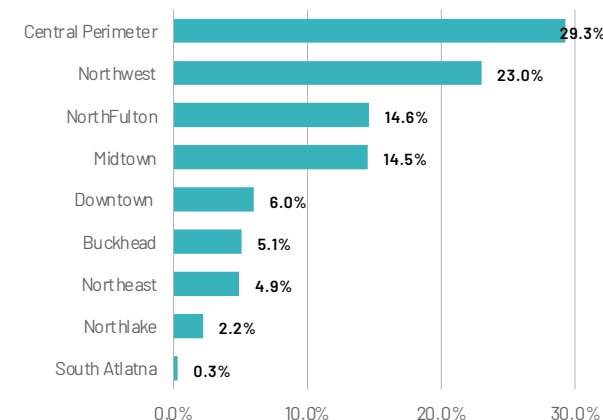
31.9%



● Average Across Savills
Top Tech Hubs: **43.4%**

Allocation of Sublet Space by Submarket

Q4 2023

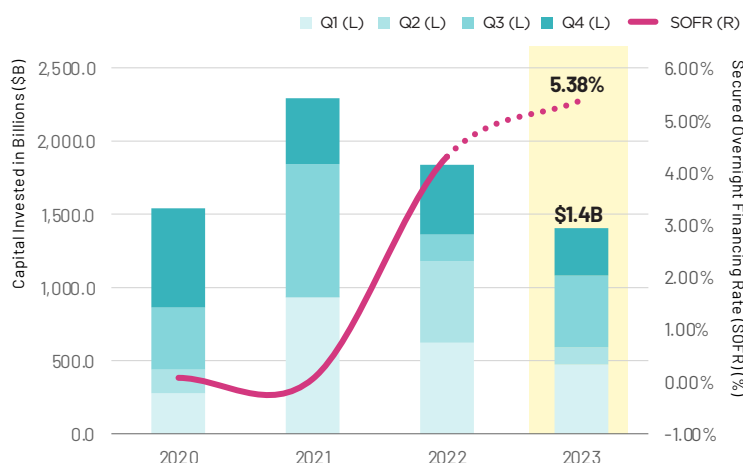


TECH VENTURE CAPITAL ACTIVITY

Historical VC Activity

2023

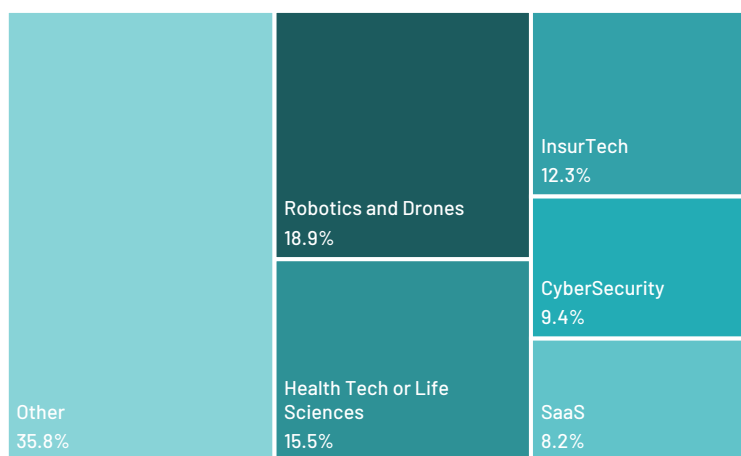
Source: PitchBook, SOFR, Savills Research



Primary Verticals of Top 30 VC Deals

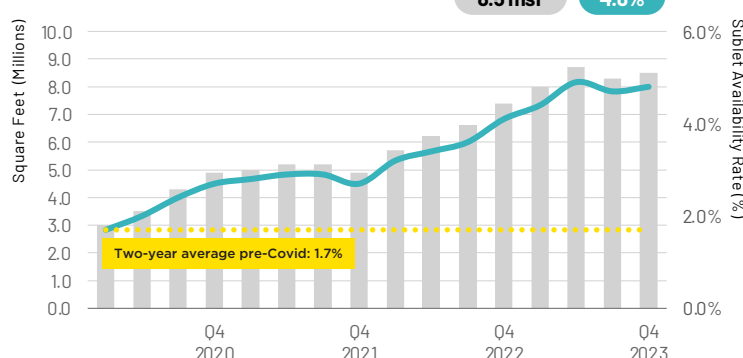
% OF TOTAL RAISED 2023

Source: PitchBook, Savills Research



Sublet Availability

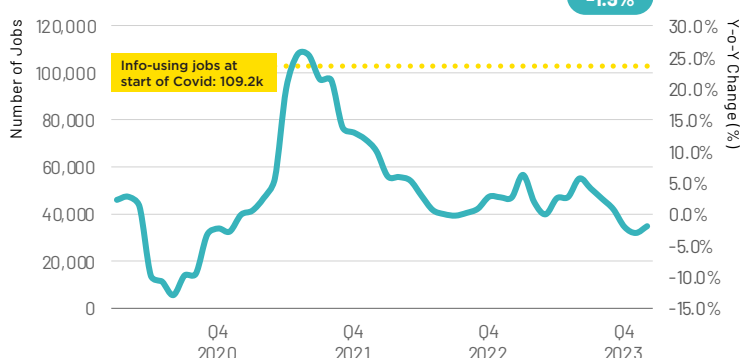
TOTAL

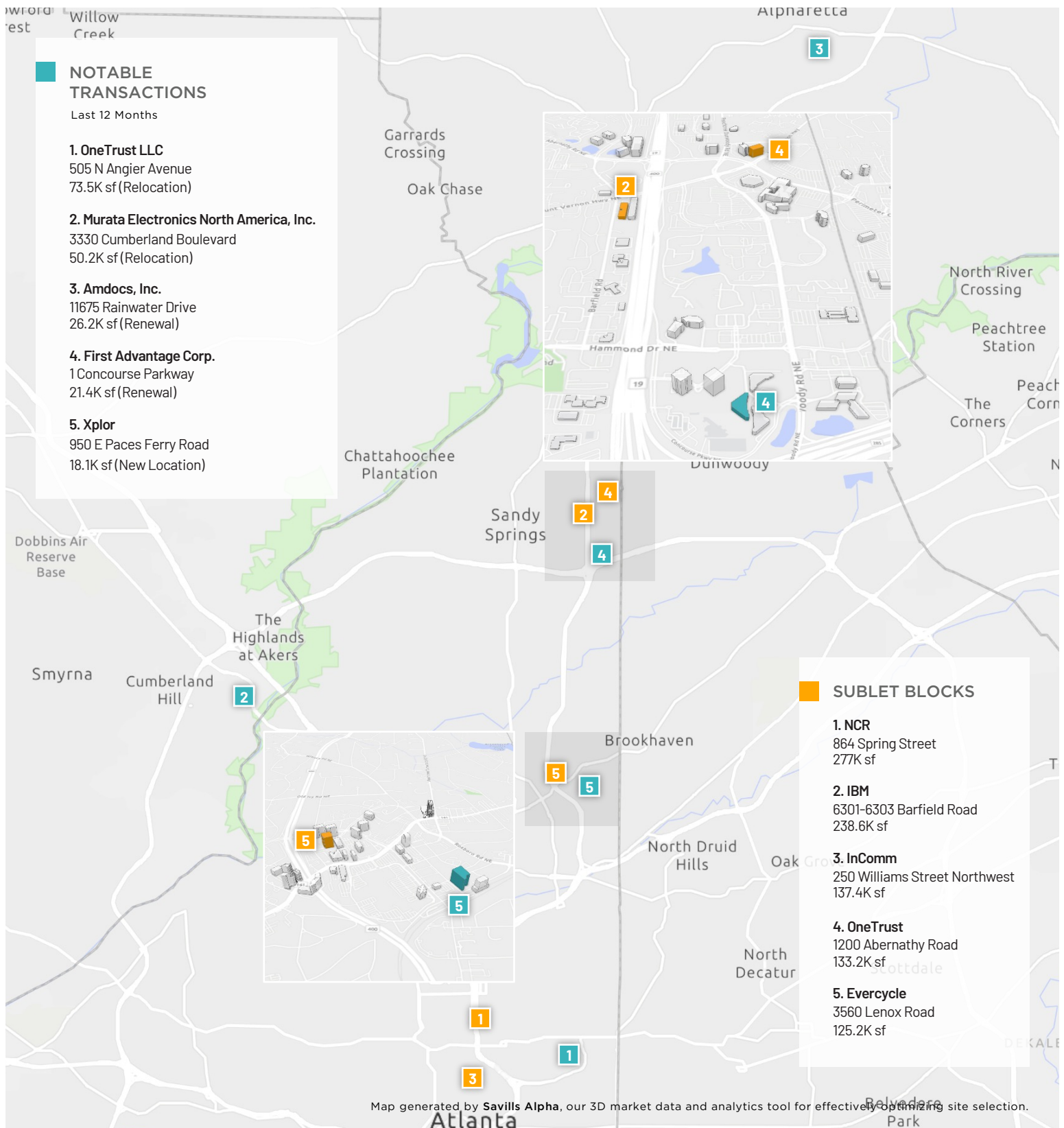


Information-Using Job Growth

Source: Bureau of Labor Statistics

2023





Atlanta Q4 2023 – The Tech Tenant

For more information,
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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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