

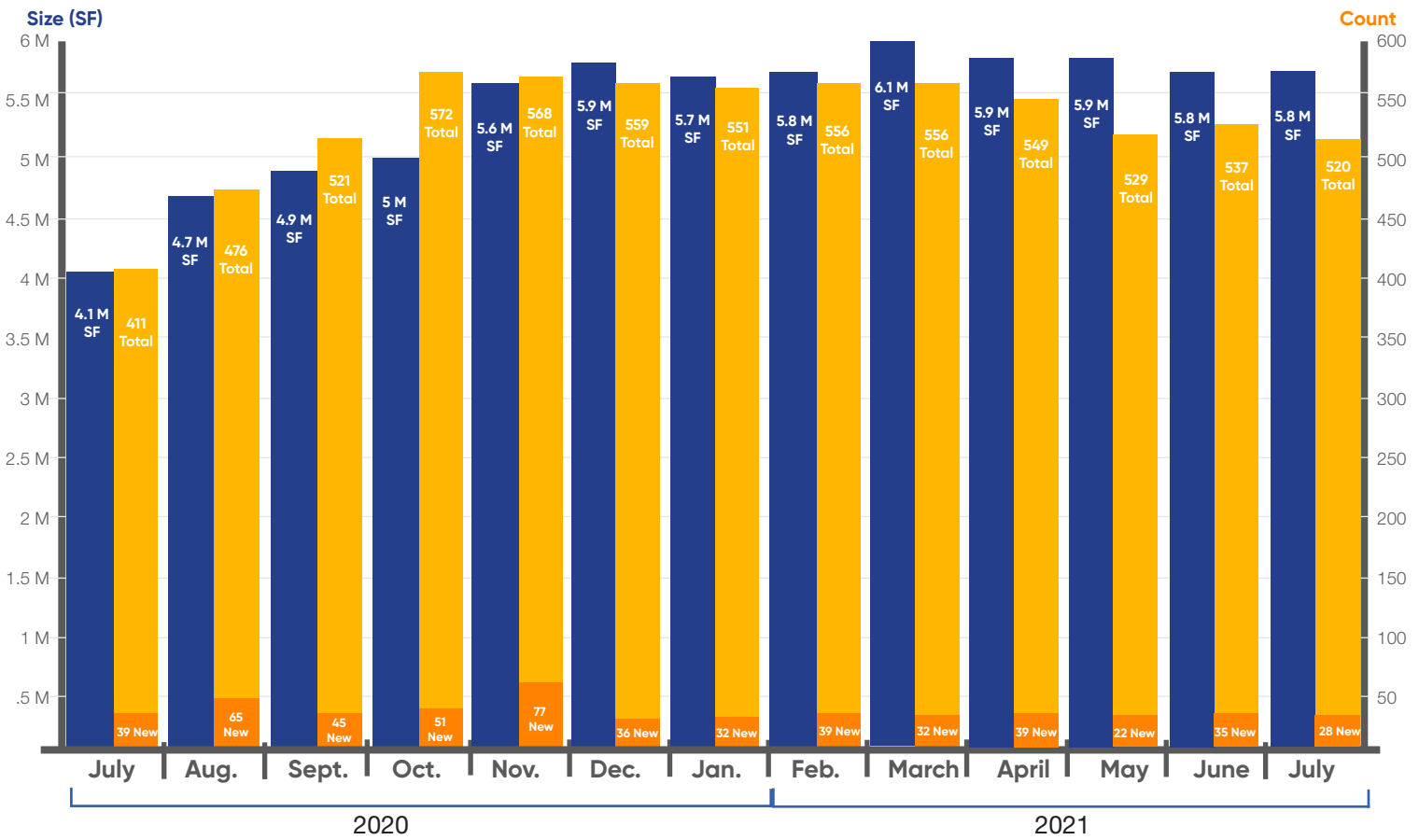
# Atlanta Sublease Market Observations

August 2021

Since March 12, 2020 (the start of COVID-19 restrictions in the U.S.) we have seen the sublease inventory continue a steady increase of new space on the Atlanta market. For historical perspective, after the Great Recession that began in 2008, we reached a sublease inventory peak of 5.7 million SF in Q2 2009. We recently surpassed that number with 6.1 million SF of sublease space available at the end of March 2021, the highest sublease inventory we've tracked since the start of the pandemic. In January 2021, inventory decreased for the first time since March 2020.

The numbers below show sublease inventory staying consistent at 5.8 million SF for July 2021. 28 new subleases were added last month, with the total number of subleases on the market lowering to 520. This is the lowest number of subleases we've had on the market since September 2020. Average asking sublease rates have decreased from \$23.37/SF to \$22.00/SF from April 2020 to July 2021.

## Sublease Space by Month



## Average Asking Sublease Rates

