

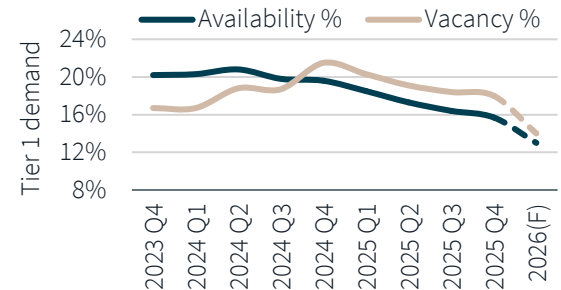
Atlanta

2026 Office Big Bets

1

Tier 1 assets will incur significant occupancy gains

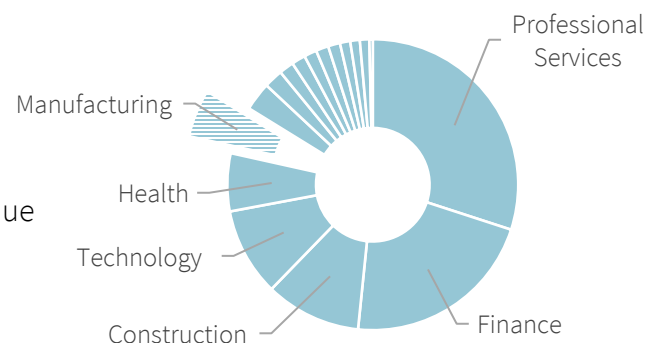
- After contracting by 390 basis points in 2025 as a result of strong leasing activity, availability in Tier 1 assets will continue to fall in 2026.
- Vacancy will also decline substantially while positive absorption is recorded as these leases commence over the next few quarters.



2

Office requirements from Atlanta industrial tenants will accelerate

- Since 2020, almost a dozen tenants with large industrial footprints have signed office leases in the metro.
- Office market momentum from industrial users will continue in 2026, driven by Georgia's position as the Southeast's manufacturing hub amid recent major investments.



3

Record-breaking economic boost this summer

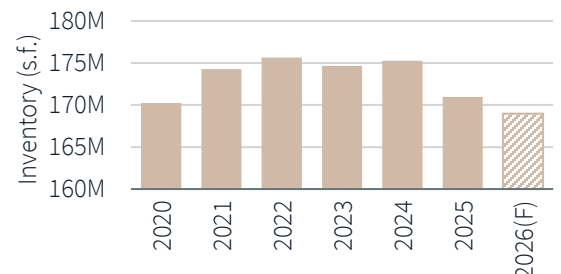
- Hosting a portion of the world's largest, most prestigious soccer tournament in summer 2026 is projected to generate over \$1 billion in economic activity for the state.
- Office fundamentals in Downtown will likely remain subdued, but its accelerating transformation into an entertainment district will lay the groundwork for future office demand.



4

Inventory will continue to shrink

- Only one building will add to office inventory in 2026 which is insufficient to nullify continuing removals, though the pace will moderate from the surge seen in 2025.
- No groundbreakings are on the immediate horizon despite several build-to-suit development sites generating interest, therefore, no new product will deliver for 18+ months.



5

Atlanta's return-to-office rates will increase by at least 10% and outpace the National average

- Starting off the year, return-to-office rates sit at 75% of the 2019 baseline in Atlanta and 67% nationally.
- While hybrid policies remain, the workforce is expected to return to the office at a stronger pace in 2026 amid a shift towards experience-driven workplace strategies.

