



# THE **CREATIVE** BRIEF

BY: TRAVIS BELTON | ASSOCIATE  
T. DALLAS SMITH & COMPANY

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# QUARTERLY MARKET REPORT

ATLANTA OFFICE & INDUSTRIAL INSIGHTS

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# LETTER FROM **TRAVIS**

Q1 2026 did not ease in quietly. Between economic uncertainty, shifting interest rates, and tenants still figuring out what their space actually needs to do post pandemic, the market is moving fast for those paying attention and moving against those who are not.

What I saw this quarter: companies that started their process 12 to 18 months early had options. Companies that waited are now competing for quality space in a tightening window. That gap, between proactive and reactive, is where my clients win or lose.

The Atlanta market is rewarding tenants who come prepared. Not just with a wish list, but with a strategy. That is what this report is built to give you.

Let's make Q2 count.



Travis L. Belton  
T. Dallas Smith and Company



# The **CRE**ative Advisor

# MARKET FUNDAMENTALS

## OFFICE MARKET

Heading into Q1 2026, Atlanta's office market is entering its most optimistic stretch since before the pandemic. The market logged 7.1 million square feet of leasing activity in full year 2025, driven heavily by Trophy and Class A properties, and investment sales reached their strongest year since 2022. By Q4 2025, overall vacancy had declined to 25.0%, its lowest point in seven quarters. Full service asking rates reached an all time high of \$33.30 per SF, up 2.8% year over year, while the construction pipeline sits near historic lows.

## STRATEGIC INSIGHT

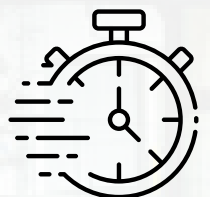
The window to negotiate from strength is narrowing, particularly in Midtown and Buckhead where large blocks of premium space are increasingly scarce. Tenants are signing longer terms and committing earlier, signaling confidence in stabilized rents and a desire to lock in favorable terms before further tightening. If your lease expires in 2027 or 2028, now is the time to start.

## INDUSTRIAL MARKET

Atlanta's industrial vacancy compressed to 9.6% in Q4 2025 after hitting a cyclical high of 9.8% in Q3, marking the first vacancy decline locally since Q1 2022. Net absorption surged to 7.6 million square feet in Q4 2025, bringing the full year 2025 total to 8.9 million square feet, while industrial average rents reached an all time high of \$7.36 per SF, up 6.2% year over year. Atlanta leads the nation in industrial in place rent growth with an 8% increase over the past 12 months.

## STRATEGIC INSIGHT

The tenant friendly window in industrial is closing. Construction activity remains measured, with approximately 75% of 2025 starts concentrated in buildings under 250,000 SF. Smaller users under 50,000 SF still have options, but the pipeline is thin and shrinking. Last mile and flex users should move now.





# LESSONS FROM THE FIELD



## Tenants Who Wait Negotiate Against Themselves

The most common mistake I saw this quarter was not a bad deal term. It was a bad timeline.

Tenants who started their search too late walked into negotiations with no leverage, no alternatives, and no time to create competition among landlords. The landlord knew it. Their broker knew it. And the deal reflected it.

The tenants who won this quarter came in early, came in informed, and had options on the table before anyone felt urgency. That is not luck. That is process.

## Flight to Quality Is Reshaping Your Options

73.5% of new leasing activity in 2025 landed in Trophy or Class A properties. That concentration is compressing available inventory at the top and leaving Class B landlords more willing to deal. If your business does not need a trophy address, right now is the moment to extract maximum concessions from well located Class B ownership that needs to compete.





**COUNSEL FOR QUALITY GROWTH:  
KICKOFF AT THE CAPITOL  
A SELFIE IN GOV. BRIAN KEMP'S OFFICE**



**TOURING SODO WITH CEO JON BIRDSONG, ON THE REIMAGING OF 57 BUILDINGS ACROSS 16 ACRES IN THIS HISTORIC CENTER OF OUR CITY, THE HISTORY OF ATLANTA'S HOTEL ROW, AND THE NEW VISION FOR SOUTH DOWNTOWN.**



**VIP LAUNCH OF  
FI® ARCADE ATLANTA**



**VOLUNTEERING AS A JUDGE AT THE GLOBAL AMAZING SHAKE AT RON CLARK ACADEMY. WELCOMING 500+ STUDENTS FROM ACROSS THE COUNTRY AND AROUND THE WORLD FOR A HIGH-ENERGY WORKFORCE READINESS AND SOFT SKILLS COMPETITION.**

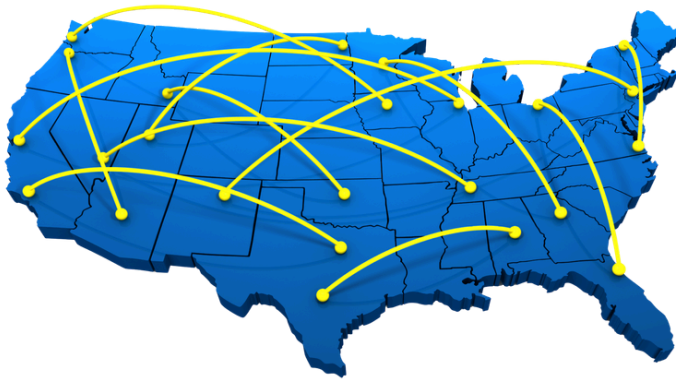


**HOSTED AN INTIMATE FIRESIDE CHAT WITH JON BIRDSONG AND OUR 2026 MENTEE COHORT. HE DROPPED PURE GEMS ON HIS JOURNEY IN TECH, ENTREPRENEURSHIP, AND STEPPING INTO HIS ROLE LEADING SOUTH DOWNTOWN.**

# RESOURCES

FOR FAMILY, FRIENDS, CLIENTS,  
PROSPECTS & PARTNERS

- Complimentary Lease Review
- Custom Market Survey
- Expansion & Contraction Strategy Session
- Buildout + Budget Guidance
- Portfolio Planning for Multi-Location Tenants
- One-on-One Strategy Consultations



**SERVICING CLIENTS NATIONWIDE**



Thanks to advancements in technology and virtual collaboration tools, the geographic barriers to doing business have all but disappeared. Whether you're in Atlanta or across the country, I can facilitate site searches, negotiate deals, and manage the leasing process from start to finish. My reach is national, but my approach is always personal and tailored to your team's specific needs.

**LET'S GET DOWN TO BUSINESS.**

# STAY IN TOUCH

**Travis Belton**

Associate, T. Dallas Smith & Company



404.563.3117



travis@tdallasmith.com



@thetravisbelton



Travis Belton



**T. DALLAS SMITH & COMPANY**  
COMMERCIAL REAL ESTATE BROKERS