

EGS Commercial Real Estate
Retail Totals by Submarket
2nd Quarter 2008

Birmingham

	# Buildings	Total SF	Available SF	% Occupied	YTD Absorption	Quarterly Absorption	Average Weighted Rental Rates
Total Market							
Central	34	3,520,737	260,382	92.6%	(74,473)	(6,991)	\$14.90
Eastern	28	3,763,468	409,408	89.1%	19,690	(29,787)	\$8.07
Eastwood/Irondale	10	2,448,783	718,351	70.7%	(74,798)	(67,796)	\$13.06
Highway 280	22	3,326,398	286,573	91.4%	(48,054)	(41,944)	\$18.01
Highway 31 South	15	1,873,673	118,957	93.7%	3,919	(3,203)	\$12.02
Hoover/Riverchase	22	4,612,291	620,667	86.5%	(22,730)	(206)	\$36.37
Northern	14	2,018,126	261,896	87.0%	(17,348)	(16,600)	\$8.72
Western	18	2,921,272	793,901	72.8%	(301,136)	(309,420)	\$9.62
TOTAL	163	24,484,748	3,470,135	85.8%	(514,930)	(475,947)	\$16.02
Central							
Unanchored & Specialty	13	561,906	56,831	89.9%	(3,548)	967	\$12.41
Neighborhood	14	738,034	96,096	87.0%	(37,115)	895	\$15.16
Community & Power	6	1,470,043	91,845	93.8%	(34,825)	6,757	\$16.28
Regional & Super Regional	1	750,754	15,610	97.9%	1,015	(15,610)	\$25.00
	34	3,520,737	260,382	92.6%	(74,473)	(6,991)	\$14.90
Eastern							
Unanchored & Specialty	9	280,963	63,295	77.5%	(20,157)	(18,600)	\$10.37
Neighborhood	12	1,115,798	136,767	87.7%	(13,614)	(17,394)	\$9.15
Community & Power	7	2,366,707	209,346	91.2%	53,461	6,207	\$9.79
	28	3,763,468	409,408	89.1%	19,690	(29,787)	\$8.07
Eastwood/Irondale							
Unanchored & Specialty	1	44,000	4,000	90.9%	0	0	\$12.00
Neighborhood	3	165,147	9,580	94.2%	0	0	\$6.50
Community & Power	5	1,439,636	304,771	78.8%	(74,798)	(67,796)	\$12.04
Regional & Super Regional	1	800,000	400,000	50.0%	0	0	\$14.00
	10	2,448,783	718,351	70.7%	(74,798)	(67,796)	\$13.06
Highway 280							
Unanchored & Specialty	13	568,153	78,880	86.1%	(26,428)	(17,918)	\$18.86
Neighborhood	4	286,665	91,620	68.0%	0	0	\$17.34
Community & Power	4	1,753,650	107,673	93.9%	(21,626)	(24,026)	\$17.03
Regional & Super Regional	1	717,930	8,400	98.8%	0	0	\$30.00
	22	3,326,398	286,573	91.4%	(48,054)	(41,944)	\$18.01
Highway 31 South							
Unanchored & Specialty	1	54,000	1	100.0%	2,999	2,999	\$12.00
Neighborhood	10	867,314	102,256	88.2%	(3,380)	(10,502)	\$11.26
Community & Power	4	952,359	16,700	98.2%	4,300	4,300	\$16.71
	15	1,873,673	118,957	93.7%	3,919	(3,203)	\$12.02
Hoover/Riverchase							
Unanchored & Specialty	6	243,416	19,879	91.8%	11,785	31,220	\$16.42
Neighborhood	5	386,031	25,844	93.3%	(9,592)	(2,634)	\$12.76
Community & Power	9	1,537,586	113,525	92.6%	(39,254)	(29,792)	\$16.58
Regional & Super Regional	2	2,445,258	461,419	81.1%	14,331	1,000	\$43.43
	22	4,612,291	620,667	86.5%	(22,730)	(206)	\$36.37
Northern							
Unanchored & Specialty	1	43,980	1	100.0%	0	0	\$9.00
Neighborhood	8	961,649	116,495	87.9%	17,452	(16,600)	\$8.23
Community & Power	5	1,012,497	145,400	85.6%	(34,800)	0	\$9.12
	14	2,018,126	261,896	87.0%	(17,348)	(16,600)	\$8.72
Western							
Unanchored & Specialty	1	30,000	1	100.0%	0	0	\$6.00
Neighborhood	10	885,822	182,994	79.3%	(4,714)	(34,614)	\$1.19
Community & Power	6	1,461,044	459,906	68.5%	(296,422)	(274,806)	\$0.72
Regional & Super Regional	1	544,406	151,000	72.3%	0	0	\$14.00
	18	2,921,272	793,901	72.8%	(301,136)	(309,420)	\$9.62

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Retail Totals by Property Type
2nd Quarter 2008

Birmingham

	# Buildings	Total SF	Available SF	% Occupied	YTD Absorption	Quarterly Absorption	Average Weighted Rental Rates
Total Market							
Unanchored & Specialty Neighborhood	45	1,826,418	222,888	87.8%	(35,349)	(1,332)	\$13.98
Community & Power	66	5,406,460	761,652	85.9%	(50,963)	(80,849)	\$10.82
Regional & Super Regional	46	11,993,522	1,449,166	87.9%	(443,964)	(379,156)	\$11.01
Regional & Super Regional	6	5,258,348	1,036,429	80.3%	15,346	(14,610)	\$27.40
TOTAL	163	24,484,748	3,470,135	85.8%	(514,930)	(475,947)	\$16.02
Unanchored & Specialty							
Central	13	561,906	56,831	89.9%	(3,548)	967	\$12.41
Eastern	9	280,963	63,295	77.5%	(20,157)	(18,600)	\$10.37
Eastwood/Irondale	1	44,000	4,000	90.9%	0	0	\$12.00
Highway 280	13	568,153	78,880	86.1%	(26,428)	(17,918)	\$18.86
Highway 31 South	1	54,000	1	100.0%	2,999	2,999	\$12.00
Hoover/Riverchase	6	243,416	19,879	91.8%	11,785	31,220	\$16.42
Northern	1	43,980	1	100.0%	0	0	\$9.00
Western	1	30,000	1	100.0%	0	0	\$6.00
TOTAL	45	1,826,418	222,888	87.8%	(35,349)	(1,332)	\$13.98
Neighborhood							
Central	14	738,034	96,096	87.0%	(37,115)	895	\$15.16
Eastern	12	1,115,798	136,767	87.7%	(13,614)	(17,394)	\$9.15
Eastwood/Irondale	3	165,147	9,580	94.2%	0	0	\$6.50
Highway 280	4	286,665	91,620	68.0%	0	0	\$17.34
Highway 31 South	10	867,314	102,256	88.2%	(3,380)	(10,502)	\$11.26
Hoover/Riverchase	5	386,031	25,844	93.3%	(9,592)	(2,634)	\$12.76
Northern	8	961,649	116,495	87.9%	17,452	(16,600)	\$8.23
Western	10	885,822	182,994	79.3%	(4,714)	(34,614)	\$1.19
TOTAL	66	5,406,460	761,652	85.9%	(50,963)	(80,849)	\$10.82
Community & Power							
Central	6	1,470,043	91,845	93.8%	(34,825)	6,757	\$16.28
Eastern	7	2,366,707	209,346	91.2%	53,461	6,207	\$9.79
Eastwood/Irondale	5	1,439,636	304,771	78.8%	(74,798)	(67,796)	\$12.04
Highway 280	4	1,753,650	107,673	93.9%	(21,626)	(24,026)	\$17.03
Highway 31 South	4	952,359	16,700	98.2%	4,300	4,300	\$16.71
Hoover/Riverchase	9	1,537,586	113,525	92.6%	(39,254)	(29,792)	\$16.58
Northern	5	1,012,497	145,400	85.6%	(34,800)	0	\$9.12
Western	6	1,461,044	459,906	68.5%	(296,422)	(274,806)	\$0.72
TOTAL	46	11,993,522	1,449,166	87.9%	(443,964)	(379,156)	\$11.01
Regional & Super Regional							
Central	1	750,754	15,610	97.9%	1,015	(15,610)	\$25.00
Eastwood/Irondale	1	800,000	400,000	50.0%	0	0	\$14.00
Highway 280	1	717,930	8,400	98.8%	0	0	\$30.00
Hoover/Riverchase	2	2,445,258	461,419	81.1%	14,331	1,000	\$43.43
Western	1	544,406	151,000	72.3%	0	0	\$14.00
TOTAL	6	5,258,348	1,036,429	80.3%	15,346	(14,610)	\$27.40