

EGS Commercial Real Estate
Retail Totals by Submarket
3rd Quarter 2008

Birmingham

	# Buildings	Total SF	Available SF	% Occupied	YTD Absorption	Quarterly Absorption	Average Weighted Rental Rates
Total Market							
Central	34	3,520,737	268,607	92.4%	(82,698)	(8,225)	\$14.00
Eastern	28	3,763,468	427,343	88.6%	1,755	(17,935)	\$7.96
Eastwood/Irondale	10	2,448,783	599,554	75.5%	43,999	118,797	\$12.87
Highway 280	22	3,326,398	326,723	90.2%	(88,204)	(40,150)	\$17.43
Highway 31 South	15	1,873,673	108,503	94.2%	14,373	10,454	\$11.11
Hoover/Riverchase	22	4,492,291	635,767	85.8%	(37,830)	(15,100)	\$35.83
Northern	14	2,018,126	277,914	86.2%	(33,366)	(16,018)	\$9.20
Western	18	2,921,272	785,926	73.1%	(293,161)	7,975	\$9.23
TOTAL	163	24,364,748	3,430,337	85.9%	(475,132)	39,798	\$15.82
Central							
Unanchored & Specialty	13	561,906	63,915	88.6%	(10,632)	(7,084)	\$10.61
Neighborhood	14	738,034	63,972	91.3%	(4,991)	32,124	\$12.97
Community & Power	6	1,470,043	121,845	91.7%	(64,825)	(30,000)	\$16.35
Regional & Super Regional	1	750,754	18,875	97.5%	(2,250)	(3,265)	\$25.00
	34	3,520,737	268,607	92.4%	(82,698)	(8,225)	\$14.00
Eastern							
Unanchored & Specialty	9	280,963	61,325	78.2%	(18,187)	1,970	\$10.67
Neighborhood	12	1,115,798	111,722	90.0%	11,431	25,045	\$8.69
Community & Power	7	2,366,707	254,296	89.3%	8,511	(44,950)	\$13.83
	28	3,763,468	427,343	88.6%	1,755	(17,935)	\$7.96
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	185,974	87.1%	43,999	118,797	\$10.78
Regional & Super Regional	1	800,000	400,000	50.0%	0	0	\$14.00
	10	2,448,783	599,554	75.5%	43,999	118,797	\$12.87
Highway 280							
Unanchored & Specialty	13	568,153	74,859	86.8%	(22,407)	4,021	\$17.31
Neighborhood	4	286,665	90,916	68.3%	704	704	\$17.34
Community & Power	4	1,753,650	152,548	91.3%	(66,501)	(44,875)	\$16.86
Regional & Super Regional	1	717,930	8,400	98.8%	0	0	\$30.00
	22	3,326,398	326,723	90.2%	(88,204)	(40,150)	\$17.43
Highway 31 South							
Unanchored & Specialty	1	54,000	3,000	94.4%	0	(2,999)	\$11.80
Neighborhood	10	867,314	95,103	89.0%	3,773	7,153	\$10.76
Community & Power	4	952,359	10,400	98.9%	10,600	6,300	\$14.13
	15	1,873,673	108,503	94.2%	14,373	10,454	\$11.11
Hoover/Riverchase							
Unanchored & Specialty	6	243,416	20,977	91.4%	10,687	(1,098)	\$15.97
Neighborhood	5	386,031	32,049	91.7%	(15,797)	(6,205)	\$12.88
Community & Power	9	1,537,586	121,322	92.1%	(47,051)	(7,797)	\$16.42
Regional & Super Regional	2	2,325,258	461,419	80.2%	14,331	0	\$43.43
	22	4,492,291	635,767	85.8%	(37,830)	(15,100)	\$35.83
Northern							
Unanchored & Specialty	1	43,980	1	100.0%	0	0	\$9.00
Neighborhood	8	961,649	103,395	89.2%	30,552	13,100	\$8.52
Community & Power	5	1,012,497	174,518	82.8%	(63,918)	(29,118)	\$9.60
	14	2,018,126	277,914	86.2%	(33,366)	(16,018)	\$9.20
Western							
Unanchored & Specialty	1	30,000	1	100.0%	0	0	\$6.00
Neighborhood	10	885,822	193,519	78.2%	(15,239)	(10,525)	\$1.12
Community & Power	6	1,461,044	441,406	69.8%	(277,922)	18,500	\$0.75
Regional & Super Regional	1	544,406	151,000	72.3%	0	0	\$14.00
	18	2,921,272	785,926	73.1%	(293,161)	7,975	\$9.23

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Retail Totals by Property Type
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	# Buildings	Total SF	Available SF	% Occupied	YTD Absorption	Quarterly Absorption	Average Weighted Rental Rates
Total Market							
Unanchored & Specialty Neighborhood	45	1,826,418	228,078	87.5%	(40,539)	(5,190)	\$12.77
Community & Power	66	5,406,460	700,256	87.0%	10,433	61,396	\$9.93
Regional & Super Regional	46	11,993,522	1,462,309	87.8%	(457,107)	(13,143)	\$11.01
Regional & Super Regional	6	5,138,348	1,039,694	79.8%	12,081	(3,265)	\$27.39
TOTAL	163	24,364,748	3,430,337	85.9%	(475,132)	39,798	\$15.82
Unanchored & Specialty							
Central	13	561,906	63,915	88.6%	(10,632)	(7,084)	\$10.61
Eastern	9	280,963	61,325	78.2%	(18,187)	1,970	\$10.67
Eastwood/Irondale	1	44,000	4,000	90.9%	0	0	\$12.00
Highway 280	13	568,153	74,859	86.8%	(22,407)	4,021	\$17.31
Highway 31 South	1	54,000	3,000	94.4%	0	(2,999)	\$11.80
Hoover/Riverchase	6	243,416	20,977	91.4%	10,687	(1,098)	\$15.97
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	228,078	87.5%	(40,539)	(5,190)	\$12.77
Neighborhood							
Central	14	738,034	63,972	91.3%	(4,991)	32,124	\$12.97
Eastern	12	1,115,798	111,722	90.0%	11,431	25,045	\$8.69
Eastwood/Irondale	3	165,147	9,580	94.2%	0	0	\$6.50
Highway 280	4	286,665	90,916	68.3%	704	704	\$17.34
Highway 31 South	10	867,314	95,103	89.0%	3,773	7,153	\$10.76
Hoover/Riverchase	5	386,031	32,049	91.7%	(15,797)	(6,205)	\$12.88
Northern	8	961,649	103,395	89.2%	30,552	13,100	\$8.52
Western	10	885,822	193,519	78.2%	(15,239)	(10,525)	\$1.12
TOTAL	66	5,406,460	700,256	87.0%	10,433	61,396	\$9.93
Community & Power							
Central	6	1,470,043	121,845	91.7%	(64,825)	(30,000)	\$16.35
Eastern	7	2,366,707	254,296	89.3%	8,511	(44,950)	\$13.83
Eastwood/Irondale	5	1,439,636	185,974	87.1%	43,999	118,797	\$10.78
Highway 280	4	1,753,650	152,548	91.3%	(66,501)	(44,875)	\$16.86
Highway 31 South	4	952,359	10,400	98.9%	10,600	6,300	\$14.13
Hoover/Riverchase	9	1,537,586	121,322	92.1%	(47,051)	(7,797)	\$16.42
Northern	5	1,012,497	174,518	82.8%	(63,918)	(29,118)	\$9.60
Western	6	1,461,044	441,406	69.8%	(277,922)	18,500	\$0.75
TOTAL	46	11,993,522	1,462,309	87.8%	(457,107)	(13,143)	\$11.01
Regional & Super Regional							
Central	1	750,754	18,875	97.5%	(2,250)	(3,265)	\$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	2,325,258	461,419	80.2%	14,331	0	\$43.43
Western	1	544,406	151,000	72.3%	0	0	\$14.00
TOTAL	6	5,138,348	1,039,694	79.8%	12,081	(3,265)	\$27.39