

EGS Commercial Real Estate
Office Totals by Submarket
4th Quarter 2008

Birmingham

	# Buildings	Total SF	Available SF	% Occupied	YTD Absorption	Quarterly Absorption	Average Weighted Rental Rates
Total Market							
CBD	29	5,165,764	435,712	91.6%	48,376	24,346	\$19.58
Midtown	60	3,905,209	148,742	96.2%	(17,458)	5,239	\$18.08
280/Southern	52	5,414,049	304,873	94.4%	(87,657)	65,225	\$21.64
Hoover/Riverchase	40	1,961,284	145,094	92.6%	48,309	2,360	\$17.34
Vulcan/Oxmoor	17	823,591	99,151	88.0%	(17,021)	11,254	\$13.88
TOTAL	198	17,269,897	1,133,572	93.4%	(25,451)	108,424	\$19.15
CBD							
Class A	16	3,909,038	317,589	91.9%	5,061	16,191	\$20.83
Class B	11	1,150,033	112,123	90.3%	49,315	8,155	\$16.38
Business Park	2	106,693	6,000	94.4%	(6,000)	0	\$13.50
	29	5,165,764	435,712	91.6%	48,376	24,346	\$19.58
Total Suburban Market							
Class A	63	8,138,781	385,712	95.3%	(151,854)	52,850	\$21.64
Class B	84	3,246,380	259,344	92.0%	74,394	20,142	\$15.64
Business Park	22	718,972	52,804	92.7%	3,633	11,086	\$14.70
	169	12,104,133	697,860	94.2%	(73,827)	84,078	\$18.89
Midtown							
Class A	24	2,745,060	55,312	98.0%	(23,437)	7,621	\$19.98
Class B	36	1,160,149	93,430	91.9%	5,979	(2,382)	\$16.95
	60	3,905,209	148,742	96.2%	(17,458)	5,239	\$18.08
280/Southern							
Class A	35	4,738,983	273,408	94.2%	(111,953)	47,893	\$22.28
Class B	9	499,648	20,507	95.9%	6,517	8,316	\$15.55
Business Park	8	175,418	10,958	93.8%	17,779	9,016	\$17.31
	52	5,414,049	304,873	94.4%	(87,657)	65,225	\$21.64
Hoover/Riverchase							
Class A	4	654,738	56,992	91.3%	(16,464)	(2,664)	\$20.22
Class B	26	952,546	73,866	92.2%	56,209	5,294	\$15.76
Business Park	10	354,000	14,236	96.0%	8,564	(270)	\$14.00
	40	1,961,284	145,094	92.6%	48,309	2,360	\$17.34
Vulcan/Oxmoor							
Class B	13	634,037	71,541	88.7%	5,689	8,914	\$13.82
Business Park	4	189,554	27,610	85.4%	(22,710)	2,340	\$14.02
	17	823,591	99,151	88.0%	(17,021)	11,254	\$13.88

EGS Commercial Real Estate
Office Totals by Property Type
4th Quarter 2008

Birmingham

	# Buildings	Total SF	Available SF	% Occupied	YTD Absorption	Quarterly Absorption	Average Weighted Rental Rates
Total Market							
Class A	79	12,047,819	703,301	94.2%	(146,793)	69,041	\$21.28
Class B	95	4,396,413	371,467	91.6%	123,709	28,297	\$15.86
Business Park	24	825,665	58,804	92.9%	(2,367)	11,086	\$14.58
TOTAL	198	17,269,897	1,133,572	93.4%	(25,451)	108,424	\$19.15
Class A							
CBD	16	3,909,038	317,589	91.9%	5,061	16,191	\$20.83
Midtown	24	2,745,060	55,312	98.0%	(23,437)	7,621	\$19.98
280/Southern	35	4,738,983	273,408	94.2%	(111,953)	47,893	\$22.28
Hoover/Riverchase	4	654,738	56,992	91.3%	(16,464)	(2,664)	\$20.22
	79	12,047,819	703,301	94.2%	(146,793)	69,041	\$21.28
Class B							
CBD	11	1,150,033	112,123	90.3%	49,315	8,155	\$16.38
Midtown	36	1,160,149	93,430	91.9%	5,979	(2,382)	\$16.95
280/Southern	9	499,648	20,507	95.9%	6,517	8,316	\$15.55
Hoover/Riverchase	26	952,546	73,866	92.2%	56,209	5,294	\$15.76
Vulcan/Oxmoor	13	634,037	71,541	88.7%	5,689	8,914	\$13.82
	95	4,396,413	371,467	91.6%	123,709	28,297	\$15.86
Business Park							
CBD	2	106,693	6,000	94.4%	(6,000)	0	\$13.50
280/Southern	8	175,418	10,958	93.8%	17,779	9,016	\$17.31
Hoover/Riverchase	10	354,000	14,236	96.0%	8,564	(270)	\$14.00
Vulcan/Oxmoor	4	189,554	27,610	85.4%	(22,710)	2,340	\$14.02
	24	825,665	58,804	92.9%	(2,367)	11,086	\$14.58