

EGS Commercial Real Estate

Retail Totals by Submarket

4th Quarter 2008

Birmingham

	# Buildings	Total SF	Available SF	% Occupied	YTD Absorption	Quarterly Absorption	Average Weighted Rental Rates
Total Market							
Central	34	3,520,737	256,399	92.7%	(70,490)	12,208	\$14.14
Eastern	28	3,763,468	448,774	88.1%	(19,676)	(21,431)	\$8.37
Eastwood/Irondale	10	2,448,783	598,049	75.6%	45,504	1,505	\$12.88
Highway 280	22	3,326,398	375,758	88.7%	(137,239)	(49,035)	\$17.45
Highway 31 South	15	1,873,673	154,567	91.8%	(31,691)	(46,064)	\$12.01
Hoover/Riverchase	22	4,492,291	609,745	86.4%	(11,808)	26,022	\$36.76
Northern	14	2,018,126	284,671	85.9%	(40,123)	(6,757)	\$9.38
Western	18	2,921,272	825,901	71.7%	(333,136)	(39,975)	\$9.22
TOTAL	163	24,364,748	3,553,864	85.4%	(598,659)	(123,527)	\$15.78
Central							
Unanchored & Specialty	13	561,906	56,656	89.9%	(3,373)	7,259	\$10.72
Neighborhood	14	738,034	63,972	91.3%	(4,991)	0	\$12.90
Community & Power	6	1,470,043	116,896	92.0%	(59,876)	4,949	\$16.62
Regional & Super Regional	1	750,754	18,875	97.5%	(2,250)	0	\$25.00
	34	3,520,737	256,399	92.7%	(70,490)	12,208	\$14.14
Eastern							
Unanchored & Specialty	9	280,963	54,914	80.5%	(11,776)	6,411	\$11.27
Neighborhood	12	1,115,798	121,197	89.1%	1,956	(9,475)	\$8.81
Community & Power	7	2,366,707	272,663	88.5%	(9,856)	(18,367)	\$15.15
	28	3,763,468	448,774	88.1%	(19,676)	(21,431)	\$8.37
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	184,469	87.2%	45,504	1,505	\$10.79
Regional & Super Regional	1	800,000	400,000	50.0%	0	0	\$14.00
	10	2,448,783	598,049	75.6%	45,504	1,505	\$12.88
Highway 280							
Unanchored & Specialty	13	568,153	74,714	86.8%	(22,262)	145	\$16.95
Neighborhood	4	286,665	109,310	61.9%	(17,690)	(18,394)	\$17.28
Community & Power	4	1,753,650	183,334	89.5%	(97,287)	(30,786)	\$17.18
Regional & Super Regional	1	717,930	8,400	98.8%	0	0	\$30.00
	22	3,326,398	375,758	88.7%	(137,239)	(49,035)	\$17.45
Highway 31 South							
Unanchored & Specialty	1	54,000	3,000	94.4%	0	0	\$11.80
Neighborhood	10	867,314	141,167	83.7%	(42,291)	(46,064)	\$11.85
Community & Power	4	952,359	10,400	98.9%	10,600	0	\$14.13
	15	1,873,673	154,567	91.8%	(31,691)	(46,064)	\$12.01
Hoover/Riverchase							
Unanchored & Specialty	6	243,416	19,259	92.1%	12,405	1,718	\$16.09
Neighborhood	5	386,031	24,049	93.8%	(7,797)	8,000	\$13.29
Community & Power	9	1,537,586	105,018	93.2%	(30,747)	16,304	\$16.64
Regional & Super Regional	2	2,325,258	461,419	80.2%	14,331	0	\$43.43
	22	4,492,291	609,745	86.4%	(11,808)	26,022	\$36.76
Northern							
Unanchored & Specialty	1	43,980	1	100.0%	0	0	\$9.00
Neighborhood	8	961,649	110,152	88.5%	23,795	(6,757)	\$9.03
Community & Power	5	1,012,497	174,518	82.8%	(63,918)	0	\$9.60
	14	2,018,126	284,671	85.9%	(40,123)	(6,757)	\$9.38
Western							
Unanchored & Specialty	1	30,000	1	100.0%	0	0	\$6.00
Neighborhood	10	885,822	229,294	74.1%	(51,014)	(35,775)	\$6.56
Community & Power	6	1,461,044	445,606	69.5%	(282,122)	(4,200)	\$8.97
Regional & Super Regional	1	544,406	151,000	72.3%	0	0	\$14.00
	18	2,921,272	825,901	71.7%	(333,136)	(39,975)	\$9.22

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Retail Totals by Property Type
4th 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	212,545	88.4%	(25,006)	15,533	\$12.91
Community & Power	66	5,406,460	808,721	85.0%	(98,032)	(108,465)	\$10.31
Regional & Super Regional	46	11,993,522	1,492,904	87.6%	(487,702)	(30,595)	\$11.20
Regional & Super Regional	6	5,138,348	1,039,694	79.8%	12,081	0	\$27.39
TOTAL	163	24,364,748	3,553,864	85.4%	(598,659)	(123,527)	\$15.78
Unanchored & Specialty							
Central	13	561,906	56,656	89.9%	(3,373)	7,259	\$10.72
Eastern	9	280,963	54,914	80.5%	(11,776)	6,411	\$11.27
Eastwood/Irondale	1	44,000	4,000	90.9%	0	0	\$12.00
Highway 280	13	568,153	74,714	86.8%	(22,262)	145	\$16.95
Highway 31 South	1	54,000	3,000	94.4%	0	0	\$11.80
Hoover/Riverchase	6	243,416	19,259	92.1%	12,405	1,718	\$16.09
Northern	1	43,980	1	100.0%	0	0	\$9.00
Western	1	30,000	1	100.0%	0	0	\$6.00
	45	1,826,418	212,545	88.4%	(25,006)	15,533	\$12.91
Neighborhood							
Central	14	738,034	63,972	91.3%	(4,991)	0	\$12.90
Eastern	12	1,115,798	121,197	89.1%	1,956	(9,475)	\$8.81
Eastwood/Irondale	3	165,147	9,580	94.2%	0	0	\$6.50
Highway 280	4	286,665	109,310	61.9%	(17,690)	(18,394)	\$17.28
Highway 31 South	10	867,314	141,167	83.7%	(42,291)	(46,064)	\$11.85
Hoover/Riverchase	5	386,031	24,049	93.8%	(7,797)	8,000	\$13.29
Northern	8	961,649	110,152	88.5%	23,795	(6,757)	\$9.03
Western	10	885,822	229,294	74.1%	(51,014)	(35,775)	\$6.56
	66	5,406,460	808,721	85.0%	(98,032)	(108,465)	\$10.31
Community & Power							
Central	6	1,470,043	116,896	92.0%	(59,876)	4,949	\$16.62
Eastern	7	2,366,707	272,663	88.5%	(9,856)	(18,367)	\$15.15
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Highway 280	4	1,753,650	183,334	89.5%	(97,287)	(30,786)	\$17.18
Highway 31 South	4	952,359	10,400	98.9%	10,600	0	\$14.13
Hoover/Riverchase	9	1,537,586	105,018	93.2%	(30,747)	16,304	\$16.64
Northern	5	1,012,497	174,518	82.8%	(63,918)	0	\$9.60
Western	6	1,461,044	445,606	69.5%	(282,122)	(4,200)	\$8.97
	46	11,993,522	1,492,904	87.6%	(487,702)	(30,595)	\$11.20
Regional & Super Regional							
Central	1	750,754	18,875	97.5%	(2,250)	0	\$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
	6	5,138,348	1,039,694	79.8%	12,081	0	\$27.39