

**EGS Commercial Real Estate**  
Retail Totals by Submarket  
4th Quarter 2009

**Birmingham**

	# Buildings	Total SF	Available SF	% Occupied	YTD Absorption	Quarterly Absorption	Average Weighted Rental Rates
<b>Total Market</b>							
Central	34	3,520,737	362,785	89.7%	(77,862)	6,892	\$14.52
Eastern	28	3,763,468	399,611	89.4%	49,163	28,681	\$9.94
Eastwood/Irondale	9	1,648,783	259,259	84.3%	(61,210)	(3,136)	\$9.98
Highway 280	22	3,326,398	414,771	87.5%	(36,793)	10,413	\$18.40
Highway 31 South	15	1,873,837	144,257	92.3%	10,310	15,304	\$11.20
Hoover/Riverchase	23	4,908,643	606,211	87.7%	(210,938)	(78,662)	\$29.10
Northern	14	2,018,126	266,518	86.8%	18,153	(4,800)	\$10.43
Western	19	3,162,117	456,862	85.6%	145,039	(2,100)	\$11.88
<b>TOTAL</b>	<b>164</b>	<b>24,222,109</b>	<b>2,910,274</b>	<b>88.0%</b>	<b>(164,138)</b>	<b>(27,408)</b>	<b>\$16.04</b>
<b>Central</b>							
Unanchored & Specialty	13	561,906	61,114	89.1%	(4,458)	2,712	\$12.30
Neighborhood	14	738,034	104,188	85.9%	(11,692)	2,331	\$12.80
Community & Power	6	1,470,043	179,813	87.8%	(62,917)	644	\$17.22
Regional & Super Regional	1	750,754	17,670	97.6%	1,205	1,205	\$25.00
	34	3,520,737	362,785	89.7%	(77,862)	6,892	\$14.52
<b>Eastern</b>							
Unanchored & Specialty	9	280,963	31,402	88.8%	23,512	336	\$11.14
Neighborhood	12	1,115,798	106,447	90.5%	14,750	4,000	\$8.49
Community & Power	7	2,366,707	261,762	88.9%	10,901	24,345	\$10.38
	28	3,763,468	399,611	89.4%	49,163	28,681	\$9.94
<b>Eastwood/Irondale</b>							
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	245,679	82.9%	(61,210)	(3,136)	\$10.08
	9	1,648,783	259,259	84.3%	(61,210)	(3,136)	\$9.98
<b>Highway 280</b>							
Unanchored & Specialty	13	568,153	97,111	82.9%	(20,177)	4,782	\$17.23
Neighborhood	4	286,665	96,500	66.3%	12,810	0	\$17.32
Community & Power	4	1,753,650	212,760	87.9%	(29,426)	5,631	\$18.97
Regional & Super Regional	1	717,930	8,400	98.8%	0	0	\$30.00
	22	3,326,398	414,771	87.5%	(36,793)	10,413	\$18.40
<b>Highway 31 South</b>							
Unanchored & Specialty	1	54,000	3,000	94.4%	0	3,000	\$9.00
Neighborhood	10	867,478	116,857	86.5%	24,310	12,304	\$10.18
Community & Power	4	952,359	24,400	97.4%	(14,000)	0	\$16.39
	15	1,873,837	144,257	92.3%	10,310	15,304	\$11.20
<b>Hoover/Riverchase</b>							
Unanchored & Specialty	6	243,416	31,937	86.9%	(12,678)	(850)	\$15.60
Neighborhood	5	386,031	77,067	80.0%	(53,018)	6,096	\$12.82
Community & Power	10	1,953,938	181,364	90.7%	(34,711)	(59,408)	\$19.13
Regional & Super Regional	2	2,325,258	315,843	86.4%	(110,531)	(24,500)	\$40.16
	23	4,908,643	606,211	87.7%	(210,938)	(78,662)	\$29.10
<b>Northern</b>							
Unanchored & Specialty	1	43,980	1	100.0%	0	0	\$9.00
Neighborhood	8	961,649	102,529	89.3%	7,623	(4,800)	\$11.63
Community & Power	5	1,012,497	163,988	83.8%	10,530	0	\$9.68
	14	2,018,126	266,518	86.8%	18,153	(4,800)	\$10.43
<b>Western</b>							
Unanchored & Specialty	1	30,000	1	100.0%	0	0	\$6.00
Neighborhood	11	926,667	127,480	86.2%	105,814	0	\$7.98
Community & Power	6	1,661,044	178,381	89.3%	39,225	(2,100)	\$12.88
Regional & Super Regional	1	544,406	151,000	72.3%	0	0	\$14.00
	19	3,162,117	456,862	85.6%	145,039	(2,100)	\$11.88

**EGS Commercial Real Estate**  
Retail Totals by Property Type  
4th Quarter 2009

**Birmingham**

	# Buildings	Total SF	Available SF	% Occupied	YTD Absorption	Quarterly Absorption	Average Weighted Rental Rates
<b>Total Market</b>							
Unanchored & Specialty	45	1,826,418	228,566	87.5%	(13,801)	9,980	\$13.65
Neighborhood	67	5,447,469	740,648	86.4%	100,597	19,931	\$11.28
Community & Power	47	12,609,874	1,448,147	88.5%	(141,608)	(34,024)	\$13.87
Regional & Super Regional	5	4,338,348	492,913	88.6%	(109,326)	(23,295)	\$31.43
<b>TOTAL</b>	<b>164</b>	<b>24,222,109</b>	<b>2,910,274</b>	<b>88.0%</b>	<b>(164,138)</b>	<b>(27,408)</b>	<b>\$16.04</b>
<b>Unanchored &amp; Specialty</b>							
Central	13	561,906	61,114	89.1%	(4,458)	2,712	\$12.30
Eastern	9	280,963	31,402	88.8%	23,512	336	\$11.14
Eastwood/Irondale	1	44,000	4,000	90.9%	0	0	\$12.00
Highway 280	13	568,153	97,111	82.9%	(20,177)	4,782	\$17.23
Highway 31 South	1	54,000	3,000	94.4%	0	3,000	\$9.00
Hoover/Riverchase	6	243,416	31,937	86.9%	(12,678)	(850)	\$15.60
Northern	1	43,980	1	100.0%	0	0	\$9.00
Western	1	30,000	1	100.0%	0	0	\$6.00
	<b>45</b>	<b>1,826,418</b>	<b>228,566</b>	<b>87.5%</b>	<b>(13,801)</b>	<b>9,980</b>	<b>\$13.65</b>
<b>Neighborhood</b>							
Central	14	738,034	104,188	85.9%	(11,692)	2,331	\$12.80
Eastern	12	1,115,798	106,447	90.5%	14,750	4,000	\$8.49
Eastwood/Irondale	3	165,147	9,580	94.2%	0	0	\$6.50
Highway 280	4	286,665	96,500	66.3%	12,810	0	\$17.32
Highway 31 South	10	867,478	116,857	86.5%	24,310	12,304	\$10.18
Hoover/Riverchase	5	386,031	77,067	80.0%	(53,018)	6,096	\$12.82
Northern	8	961,649	102,529	89.3%	7,623	(4,800)	\$11.63
Western	11	926,667	127,480	86.2%	105,814	0	\$7.98
	<b>67</b>	<b>5,447,469</b>	<b>740,648</b>	<b>86.4%</b>	<b>100,597</b>	<b>19,931</b>	<b>\$11.28</b>
<b>Community &amp; Power</b>							
Central	6	1,470,043	179,813	87.8%	(62,917)	644	\$17.22
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Northern	5	1,012,497	163,988	83.8%	10,530	0	\$9.68
Western	6	1,661,044	178,381	89.3%	39,225	(2,100)	\$12.88
	<b>47</b>	<b>12,609,874</b>	<b>1,448,147</b>	<b>88.5%</b>	<b>(141,608)</b>	<b>(34,024)</b>	<b>\$13.87</b>
<b>Regional &amp; Super Regional</b>							
Central	1	750,754	17,670	97.6%	1,205	1,205	\$25.00
Highway 280	1	717,930	8,400	98.8%	0	0	\$30.00
Hoover/Riverchase	2	2,325,258	315,843	86.4%	(110,531)	(24,500)	\$40.16
Western	1	544,406	151,000	72.3%	0	0	\$14.00
	<b>5</b>	<b>4,338,348</b>	<b>492,913</b>	<b>88.6%</b>	<b>(109,326)</b>	<b>(23,295)</b>	<b>\$31.43</b>