

**EGS Commercial Real Estate**  
Retail Totals by Submarket  
1st Quarter 2011

**Birmingham**

	# Buildings	Total SF	Available SF	% Occupied	YTD Absorption	Quarterly Absorption	Average Weighted Rental Rates
<b>Total Market</b>							
Central	34	3,520,737	395,651	88.8%	(8,069)	(8,069)	\$13.93
Eastern	28	3,763,468	485,746	87.1%	(8,558)	(8,558)	\$9.21
Eastwood/Irondale	9	1,648,783	212,923	87.1%	(292)	(292)	\$10.40
Highway 280	22	3,326,398	441,009	86.7%	16,584	16,584	\$19.70
Highway 31 South	15	1,873,837	142,517	92.4%	3,445	3,445	\$10.98
Hoover/Riverchase	23	4,908,643	591,908	87.9%	2,767	2,767	\$30.52
Northern	14	2,018,126	292,198	85.5%	3,200	3,200	\$8.88
Western	19	3,162,117	504,304	84.1%	(67,685)	(67,685)	\$9.94
<b>TOTAL</b>	<b>164</b>	<b>24,222,109</b>	<b>3,066,256</b>	<b>87.3%</b>	<b>(58,608)</b>	<b>(58,608)</b>	<b>\$15.57</b>
<b>Central</b>							
Unanchored & Specialty Neighborhood	13	561,906	48,912	91.3%	(3,272)	(3,272)	\$10.95
Community & Power	14	738,034	78,950	89.3%	10,343	10,343	\$12.15
Regional & Super Regional	6	1,470,043	235,104	84.0%	0	0	\$16.50
	1	750,754	32,685	95.6%	(15,140)	(15,140)	\$25.00
	34	3,520,737	395,651	88.8%	(8,069)	(8,069)	\$13.93
<b>Eastern</b>							
Unanchored & Specialty Neighborhood	9	280,963	52,838	81.2%	0	0	\$8.78
Community & Power	12	1,115,798	168,868	84.9%	(850)	(850)	\$7.49
	7	2,366,707	264,040	88.8%	(7,708)	(7,708)	\$10.40
	28	3,763,468	485,746	87.1%	(8,558)	(8,558)	\$9.21
<b>Eastwood/Irondale</b>							
Unanchored & Specialty Neighborhood	1	44,000	4,000	90.9%	0	0	\$12.00
Community & Power	3	165,147	9,580	94.2%	0	0	\$6.50
	5	1,439,636	199,343	86.2%	(292)	(292)	\$10.56
	9	1,648,783	212,923	87.1%	(292)	(292)	\$10.40
<b>Highway 280</b>							
Unanchored & Specialty Neighborhood	13	568,153	99,986	82.4%	(11,916)	(11,916)	\$16.63
Community & Power	4	286,665	82,883	71.1%	0	0	\$17.16
	4	1,753,650	204,662	88.3%	28,500	28,500	\$19.53
	1	717,930	53,478	92.6%	0	0	\$30.00
	22	3,326,398	441,009	86.7%	16,584	16,584	\$19.70
<b>Highway 31 South</b>							
Unanchored & Specialty Neighborhood	1	54,000	6,000	88.9%	0	0	\$9.00
Community & Power	10	867,478	110,670	87.2%	3,445	3,445	\$10.51
	4	952,359	25,847	97.3%	0	0	\$13.49
	15	1,873,837	142,517	92.4%	3,445	3,445	\$10.98
<b>Hoover/Riverchase</b>							
Unanchored & Specialty Neighborhood	6	243,416	23,832	90.2%	1,000	1,000	\$14.74
Community & Power	5	386,031	87,562	77.3%	(22,313)	(22,313)	\$11.67
	10	1,953,938	125,290	93.6%	60,080	60,080	\$18.41
	2	2,325,258	355,224	84.7%	(36,000)	(36,000)	\$40.49
	23	4,908,643	591,908	87.9%	2,767	2,767	\$30.52
<b>Northern</b>							
Unanchored & Specialty Neighborhood	1	43,980	1	100.0%	0	0	\$9.00
Community & Power	8	961,649	150,689	84.3%	3,200	3,200	\$8.54
	5	1,012,497	141,508	86.0%	0	0	\$9.24
	14	2,018,126	292,198	85.5%	3,200	3,200	\$8.88
<b>Western</b>							
Unanchored & Specialty Neighborhood	1	30,000	1	100.0%	0	0	\$6.00
Community & Power	11	926,667	127,595	86.2%	(4,200)	(4,200)	\$8.48
	6	1,661,044	225,708	86.4%	(63,485)	(63,485)	\$8.05
	1	544,406	151,000	72.3%	0	0	\$14.00
	19	3,162,117	504,304	84.1%	(67,685)	(67,685)	\$9.94

**EGS Commercial Real Estate**  
Retail Totals by Property Type  
1st Quarter 2011

**Birmingham**

	# Buildings	Total SF	Available SF	% Occupied	YTD Absorption	Quarterly Absorption	Average Weighted Rental Rates
<b>Total Market</b>							
Unanchored & Specialty Neighborhood	45	1,826,418	235,570	87.1%	(14,188)	(14,188)	\$12.06
Community & Power	67	5,447,469	816,797	85.0%	(10,375)	(10,375)	\$10.12
Regional & Super Regional	47	12,609,874	1,421,502	88.7%	17,095	17,095	\$13.02
Regional & Super Regional	5	4,338,348	592,387	86.3%	(51,140)	(51,140)	\$31.94
<b>TOTAL</b>	<b>164</b>	<b>24,222,109</b>	<b>3,066,256</b>	<b>87.3%</b>	<b>(58,608)</b>	<b>(58,608)</b>	<b>\$15.57</b>
<b>Unanchored &amp; Specialty</b>							
Central	13	561,906	48,912	91.3%	(3,272)	(3,272)	\$10.95
Eastern	9	280,963	52,838	81.2%	0	0	\$8.78
Eastwood/Irondale	1	44,000	4,000	90.9%	0	0	\$12.00
Highway 280	13	568,153	99,986	82.4%	(11,916)	(11,916)	\$16.63
Highway 31 South	1	54,000	6,000	88.9%	0	0	\$9.00
Hoover/Riverchase	6	243,416	23,832	90.2%	1,000	1,000	\$14.74
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>235,570</b>	<b>87.1%</b>	<b>(14,188)</b>	<b>(14,188)</b>	<b>\$12.06</b>
<b>Neighborhood</b>							
Central	14	738,034	78,950	89.3%	10,343	10,343	\$12.15
Eastern	12	1,115,798	168,868	84.9%	(850)	(850)	\$7.49
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Northern	8	961,649	150,689	84.3%	3,200	3,200	\$8.54
Western	11	926,667	127,595	86.2%	(4,200)	(4,200)	\$8.48
	<b>67</b>	<b>5,447,469</b>	<b>816,797</b>	<b>85.0%</b>	<b>(10,375)</b>	<b>(10,375)</b>	<b>\$10.12</b>
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Western	6	1,661,044	225,708	86.4%	(63,485)	(63,485)	\$8.05
	<b>47</b>	<b>12,609,874</b>	<b>1,421,502</b>	<b>88.7%</b>	<b>17,095</b>	<b>17,095</b>	<b>\$13.02</b>
<b>Regional &amp; Super Regional</b>							
Central	1	750,754	32,685	95.6%	(15,140)	(15,140)	\$25.00
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Western	1	544,406	151,000	72.3%	0	0	\$14.00
	<b>5</b>	<b>4,338,348</b>	<b>592,387</b>	<b>86.3%</b>	<b>(51,140)</b>	<b>(51,140)</b>	<b>\$31.94</b>