

EGS Commercial Real Estate
Retail Totals by Submarket
4th Quarter 2011

Birmingham

	# Buildings	Total SF	Available SF	% Occupied	YTD Absorption	Quarterly Absorption	Average Weighted Rental Rates
Total Market							
Central	34	3,520,737	417,019	88.2%	(29,437)	(20,209)	\$13.66
Eastern	28	3,763,468	529,383	85.9%	(52,195)	19,826	\$9.81
Eastwood/Irondale	9	1,648,783	204,173	87.6%	8,458	(15,000)	\$11.15
Highway 280	22	3,326,398	411,065	87.6%	18,128	12,952	\$19.24
Highway 31 South	15	1,873,837	100,617	94.6%	1,829	(11,890)	\$12.38
Hoover/Riverchase	23	4,908,643	510,519	89.6%	4,066	(2,105)	\$31.75
Northern	14	2,018,126	297,272	85.3%	(1,874)	(10,301)	\$8.81
Western	19	3,162,117	529,632	83.3%	(93,013)	(425)	\$9.57
TOTAL	164	24,222,109	2,999,680	87.6%	(144,038)	(27,152)	\$15.27
Central							
Unanchored & Specialty	13	561,906	39,462	93.0%	6,178	(1,392)	\$10.76
Neighborhood	14	738,034	75,785	89.7%	13,508	(760)	\$12.08
Community & Power	6	1,470,043	269,037	81.7%	(33,933)	(18,057)	\$16.02
Regional & Super Regional	1	750,754	32,735	95.6%	(15,190)	0	\$25.00
	34	3,520,737	417,019	88.2%	(29,437)	(20,209)	\$13.66
Eastern							
Unanchored & Specialty	9	280,963	59,598	78.8%	(6,760)	0	\$8.23
Neighborhood	12	1,115,798	190,274	82.9%	(22,256)	32,403	\$9.28
Community & Power	7	2,366,707	279,511	88.2%	(23,179)	(12,577)	\$10.52
	28	3,763,468	529,383	85.9%	(52,195)	19,826	\$9.81
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	190,593	86.8%	8,458	(15,000)	\$11.37
	9	1,648,783	204,173	87.6%	8,458	(15,000)	\$11.15
Highway 280							
Unanchored & Specialty	13	568,153	97,444	82.8%	(9,374)	(3,006)	\$17.05
Neighborhood	4	286,665	83,059	71.0%	(176)	0	\$17.16
Community & Power	4	1,753,650	185,562	89.4%	19,200	7,480	\$18.72
Regional & Super Regional	1	717,930	45,000	93.7%	8,478	8,478	\$30.00
	22	3,326,398	411,065	87.6%	18,128	12,952	\$19.24
Highway 31 South							
Unanchored & Specialty	1	54,000	6,000	88.9%	0	0	\$9.00
Neighborhood	10	867,478	74,036	91.5%	(3,437)	(11,890)	\$12.81
Community & Power	4	952,359	20,581	97.8%	5,266	0	\$11.83
	15	1,873,837	100,617	94.6%	1,829	(11,890)	\$12.38
Hoover/Riverchase							
Unanchored & Specialty	6	243,416	23,032	90.5%	1,800	0	\$14.91
Neighborhood	5	386,031	79,798	79.3%	(14,549)	600	\$11.00
Community & Power	10	1,953,938	92,665	95.3%	52,815	(2,705)	\$16.92
Regional & Super Regional	2	2,325,258	315,024	86.5%	(36,000)	0	\$42.60
	23	4,908,643	510,519	89.6%	4,066	(2,105)	\$31.75
Northern							
Unanchored & Specialty	1	43,980	1	100.0%	0	0	\$9.00
Neighborhood	8	961,649	157,363	83.6%	(3,474)	(10,301)	\$8.54
Community & Power	5	1,012,497	139,908	86.2%	1,600	0	\$9.12
	14	2,018,126	297,272	85.3%	(1,874)	(10,301)	\$8.81
Western							
Unanchored & Specialty	1	30,000	1	100.0%	0	0	\$6.00
Neighborhood	11	926,667	156,679	83.1%	(33,284)	1,725	\$7.59
Community & Power	6	1,661,044	221,952	86.6%	(59,729)	(2,150)	\$7.95
Regional & Super Regional	1	544,406	151,000	72.3%	0	0	\$14.00
	19	3,162,117	529,632	83.3%	(93,013)	(425)	\$9.57

EGS Commercial Real Estate
Retail Totals by Property Type
4th Quarter 2011

Birmingham

	# Buildings	Total SF	Available SF	% Occupied	YTD Absorption	Quarterly Absorption	Average Weighted Rental Rates
Total Market							
Unanchored & Specialty Neighborhood	45	1,826,418	229,538	87.4%	(8,156)	(4,398)	\$11.85
Community & Power	67	5,447,469	826,574	84.8%	(63,668)	11,777	\$10.32
Regional & Super Regional	47	12,609,874	1,399,809	88.9%	(29,502)	(43,009)	\$12.68
Regional & Super Regional	5	4,338,348	543,759	87.5%	(42,712)	8,478	\$32.55
TOTAL	164	24,222,109	2,999,680	87.6%	(144,038)	(27,152)	\$15.26
Unanchored & Specialty							
Central	13	561,906	39,462	93.0%	6,178	(1,392)	\$10.76
Eastern	9	280,963	59,598	78.8%	(6,760)	0	\$8.23
Eastwood/Irondale	1	44,000	4,000	90.9%	0	0	\$12.00
Highway 280	13	568,153	97,444	82.8%	(9,374)	(3,006)	\$17.05
Highway 31 South	1	54,000	6,000	88.9%	0	0	\$9.00
Hoover/Riverchase	6	243,416	23,032	90.5%	1,800	0	\$14.91
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	229,538	87.4%	(8,156)	(4,398)	\$11.85
Neighborhood							
Central	14	738,034	75,785	89.7%	13,508	(760)	\$12.08
Eastern	12	1,115,798	190,274	82.9%	(22,256)	32,403	\$9.28
Eastwood/Irondale	3	165,147	9,580	94.2%	0	0	\$6.50
Highway 280	4	286,665	83,059	71.0%	(176)	0	\$17.16
Highway 31 South	10	867,478	74,036	91.5%	(3,437)	(11,890)	\$12.81
Hoover/Riverchase	5	386,031	79,798	79.3%	(14,549)	600	\$11.00
Northern	8	961,649	157,363	83.6%	(3,474)	(10,301)	\$8.54
Western	11	926,667	156,679	83.1%	(33,284)	1,725	\$7.59
	67	5,447,469	826,574	84.8%	(63,668)	11,777	\$10.32
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Western	6	1,661,044	221,952	86.6%	(59,729)	(2,150)	\$7.95
	47	12,609,874	1,399,809	88.9%	(29,502)	(43,009)	\$12.68
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Western	1	544,406	151,000	72.3%	0	0	\$14.00
	5	4,338,348	543,759	87.5%	(42,712)	8,478	\$32.55