



GREATER MEMPHIS CHAMBER

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GREATER MEMPHIS CHAMBER

Memphis Office Market Statistics 2002-2010 Q1

Memphis MSA¹

Period	Existing Inventory		Vacancy			Net Absorption (million SF) ²	Deliveries ³		Under Construction ³		Avg Rate ² (per SF, full service)
	# Blds	Total RBA (million SF)	Direct (million SF)	Total (million SF)	Rate ²		# Blds	Total RBA (million SF)	# Blds	Total RBA (million SF)	
2010 1q	259	19,676,144	3,560,383	***	18.1%	(30,503)	***	***	***	***	\$18.72
2009 4q	259	19,585,294	3,441,936	***	17.6%	15,386	***	***	***	***	\$18.71
2009 3q	257	19,461,100	3,345,836	***	17.2%	(8,445)	***	***	***	***	\$18.71
2009 2q	***	19,461,100	3,337,391	***	17.1%	(6,870)	***	***	***	***	\$18.70
2009 1q	1,697	47,926,492	5,448,655	5,728,717	12.0%	114,047	0	0	3	158,520	\$17.12
2008 4q	1,643	46,800,764	5,528,922	5,809,238	12.4%	217,577	7	252,537	3	158,520	\$17.41
2008 3q	1,636	46,548,227	5,464,413	5,809,238	12.4%	175,195	2	49,500	10	441,057	\$17.40
2008 2q	1,634	46,498,727	5,566,234	5,774,278	12.7%	(101,380)	6	105,800	11	312,575	\$16.95
2008 1q	1,628	46,392,927	5,308,462	5,899,973	12.3%	46,620	1	172,000	16	407,575	\$16.93
2007 4q	1,627	46,220,927	5,210,252	5,692,793	12.0%	307,235	0	0	9	531,537	\$16.81
2007 3q	1,627	46,220,927	5,479,896	5,567,413	12.7%	157,867	5	81,053	5	393,737	\$16.59
2007 2q	1,622	46,139,874	5,494,756	5,874,648	12.9%	8,740	5	38,200	7	403,624	\$16.45
2007 1q	1,617	46,101,674	5,518,532	5,951,462	12.8%	(162,955)	6	42,386	11	291,253	\$16.46
2006 4q	1,611	46,059,288	5,340,237	5,922,002	12.4%	114,240	6	124,400	17	333,639	\$16.10
2006 3q	1,605	45,934,888	5,238,710	5,706,501	12.4%	36,188	3	10,789	16	198,486	\$16.20
2006 2q	1,602	45,924,099	5,386,933	5,731,900	12.5%	448,792	5	19,144	14	171,875	\$16.23
2006 1q	1,597	45,904,955	5,911,303	6,161,548	13.4%	16,912	3	17,450	13	128,133	\$15.98
2005	1,594	45,887,505	5,822,059	6,127,186	13.4%	539,396	20	286,152	12	125,383	\$16.05
2004	1,575	45,605,853	6,144,165	6,384,930	14.0%	(691,510)	18	503,761	16	226,924	\$15.80
2003	1,558	45,160,292	4,856,260	5,247,859	11.6%	428,077	17	457,953	12	449,351	\$15.62
2002	1,541	44,702,339	4,820,866	5,217,983	11.7%	724,801	21	1,046,817	16	695,927	\$15.64

*** = Data Not Available

Notes

For 2nd quarter 2009, CoStar data is no longer available. Xceligent reporting begins for the 3rd quarter 2009.

1. The Memphis MSA consists of Shelby County, TN, Desoto County, MS, and Crittenden County, AR

2. Includes both direct and sublet space.

3. Data for deliveries and construction are reported quarterly and do not represent annual volume.

Sources: CoStar Group, Inc. and Xceligent, Inc



GREATER MEMPHIS CHAMBER

Memphis Industrial Market Statistics 2002-2010 Q1

Memphis MSA¹

Period	Existing Inventory		Vacancy			Net Absorption (million SF) ²	Deliveries ³		Under Construction ³		Avg Rate ² (per SF, NNN)
	# Blds	Total RBA (million SF)	Direct (million SF)	Total (million SF)	Rate ²		# Blds	Total RBA (million SF)	# Blds	Total RBA (million SF)	
2010 1q	1,304	172,806,464	23,133,868	***	13.40%	937,387	***	***	***	***	\$2.81
2009 4q	1,303	172,724,779	23,237,405	***	13.50%	1,213,592	***	***	***	***	***
2009 3q	1,305	172,795,922	23,843,952	***	13.80%	195,855	***	***	***	***	\$2.64
2009 1q	2,448	192,191,296	25,422,213	265,795,54	13.80%	(804,821)	1	100,000	2	421,262	\$2.90
2008 4q	2,162	184,178,684	23,979,683	25,113,235	13.60%	(959,232)	0	0	3	952,743	\$2.93
2008 3q	2,162	184,178,684	23,044,368	24,154,003	13.10%	3,259,031	3	1,363,300	3	952,743	\$2.90
2008 2q	2,160	182,940,384	26,019,327	26,174,734	14.30%	914,296	2	636,000	5	1,916,043	\$2.95
2008 1q	2,158	182,304,384	26,240,951	26,453,030	14.50%	229,796	4	814,608	6	2,099,300	\$2.92
2007 4q	2,155	181,584,276	25,692,451	25,962,718	14.30%	1,658,698	10	1,482,308	10	2,913,908	\$2.83
2007 3q	2,146	180,119,333	25,859,573	26,156,473	14.50%	238,568	3	1,320,844	18	4,242,916	\$2.86
2007 2q	2,144	178,858,121	24,906,828	25,133,829	14.10%	885,289	5	1,296,539	15	4,503,152	\$2.87
2007 1q	2,139	177,561,582	24,200,673	24,722,579	13.90%	1,059,076	3	51,400	12	4,202,847	\$2.73
2006 4q	2,137	177,557,037	24,488,260	25,777,110	14.50%	1,106,737	3	22,055	12	2,983,403	\$2.69
2006 3q	2,136	177,794,982	25,644,060	27,121,792	15.30%	1,548,873	6	1,511,160	9	1,633,455	\$2.66
2006 2q	2,130	176,283,822	25,493,392	27,159,505	15.40%	2,705,435	6	2,319,760	9	1,533,215	\$2.65
2006 1q	2,124	173,964,062	25,894,411	27,545,180	15.80%	21,157	4	956,118	12	3,830,920	\$2.66
2005	2,122	173,042,552	25,191,757	26,644,827	15.40%	6,951,886	26	6,941,671	14	4,642,438	\$2.72
2004	2,097	166,151,881	24,612,980	26,706,042	16.10%	2,165,623	12	1,380,989	14	3,511,221	\$2.68
2003	2,085	164,770,892	24,429,605	27,490,676	16.70%	2,119,594	29	4,014,961	9	819,920	\$2.64
2002	2,056	160,755,931	22,371,382	25,595,309	15.90%	731,360	22	3,808,634	23	3,662,025	\$2.65

*** = Data Not Available

Notes

For 2nd quarter 2009, CoStar data is no longer available. Xceligent reporting begins for the 3rd quarter 2009.

1. The Memphis MSA consists of Shelby County, TN, Desoto County, MS, and Crittenden County, AR

2. Includes both direct and sublet space.

3. Data for deliveries and construction are reported quarterly and do not represent annual volume.



GREATER MEMPHIS CHAMBER

Memphis Market Flex Market Statistics 2002-2010 Q1

Memphis MSA¹

Period	Existing Inventory		Vacancy			Net Absorption (million SF) ²	Deliveries ³		Under Construction ³		Avg Rate ² (per SF, NNN)
	# Blds	Total RBA (million SF)	Direct (million SF)	Total (million SF)	Rate ²		# Blds	Total RBA (million SF)	# Blds	Total RBA (million SF)	
2010 1q	347	14,171,849	***	1,865,310	13.20%	145,943	***	***	***	***	\$5.78
2009 4q	347	14,171,809	***	1,862,712	13.10%	(13,985)	***	***	***	***	***
2009 3q	348	14,189,358	***	1,904,571	13.40%	(148,466)	***	***	***	***	\$5.12
2009 1q	351	8,093,630	1,885,455	1,919,131	23.70%	122,128	1	100,000	0	0	\$7.82
2008 4q	315	7,703,023	1,713,720	1,747,396	22.70%	(26,326)	0	0	1	100,000	\$7.88
2008 3q	315	7,703,023	1,693,550	1,721,070	22.30%	48,211	0	0	1	100,000	\$7.64
2008 2q	315	7,703,023	1,735,099	1,769,281	23.00%	138,019	0	0	1	100,000	\$7.52
2008 1q	315	7,703,023	1,866,696	1,907,300	24.80%	25,979	3	14,300	1	100,000	\$7.44
2007 4q	312	7,688,723	1,863,027	1,918,979	25.00%	73,630	6	121,400	4	114,300	\$7.88
2007 3q	307	7,584,688	1,847,668	1,888,574	24.90%	(40,910)	1	55,000	9	135,700	\$7.83
2007 2q	306	7,529,688	1,759,653	1,792,664	23.80%	(76,199)	3	94,867	7	176,400	\$8.03
2007 1q	303	7,434,821	1,603,935	1,621,598	21.80%	2,942	2	44,000	5	154,867	\$8.04
2006 4q	301	7,390,821	1,562,877	1,580,540	21.40%	29,732	1	5,000	6	193,867	\$8.12
2006 3q	300	7,385,821	1,573,109	1,605,272	21.70%	(80,004)	0	0	4	99,000	\$7.96
2006 2q	300	7,385,821	1,506,984	1,525,268	20.70%	213,487	0	0	1	5,000	\$7.45
2006 1q	300	7,385,821	1,718,133	1,738,755	23.50%	(1,692)	2	67,500	0	0	\$7.06
2005	298	7,318,321	1,629,696	1,669,563	22.80%	56,239	4	82,675	2	67,500	\$6.22
2004	294	7,235,646	1,641,447	1,643,127	22.70%	290,499	2	13,200	1	16,875	\$5.97
2003	292	7,222,446	1,806,573	1,920,426	26.60%	(111,940)	6	138,290	1	8,400	\$5.66
2002	286	7,084,156	1,470,223	1,670,196	23.60%	94324	5	112,600	6	138,290	\$6.04

*** = Data Not Available

Notes

For 2nd quarter 2009, CoStar data is no longer available. Xceligent reporting begins for the 3rd quarter 2009.

1. The Memphis MSA consists of Shelby County, TN, Desoto County, MS, and Crittenden County, AR

2. Includes both direct and sublet space.



GREATER MEMPHIS CHAMBER

Memphis Retail Market Statistics 2000-2009 Q1

Memphis MSA¹

Period	Existing Inventory		Vacancy			Net Absorption (million SF) ²	Deliveries ³		Under Construction ³		Avg Rate ² (per SF, NNN)
	# Blds	Total RBA (million SF)	Direct (million SF)	Total (million SF)	Rate ²		# Blds	Total RBA (million SF)	# Blds	Total RBA (million SF)	
2009 1q	3,425	66,118,377	5,999,526	6,305,542	9.50%	326,993	3	148,800	4	266,555	\$12.58
2008 4q	3,423	65,971,258	6,143,625	6,485,416	9.80%	(36,328)	1	250,000	6	402,130	\$11.21
2008 3q	3,424	65,761,948	6,038,778	6,239,778	9.50%	259,789	13	401,589	7	652,130	\$11.54
2008 2q	3,412	65,369,039	5,805,159	6,106,658	9.30%	597,323	8	221,844	18	1,036,719	\$11.56
2008 1q	3,404	65,147,195	6,168,177	6,482,137	9.90%	(271,040)	13	351,851	23	1,065,686	\$11.78
2007 4q	3,391	64,795,344	5,537,289	5,859,246	9.00%	282,109	4	41,100	28	1,116,596	\$13.82
2007 3q	3,387	64,754,244	5,794,156	6,100,255	9.40%	209,138	7	228,493	22	755,485	\$13.55
2007 2q	3,380	64,525,751	5,674,995	6,080,900	9.40%	(125,524)	15	222,566	21	851,822	\$14.12
2007 1q	3,365	64,303,185	5,409,071	5,732,810	8.90%	(90,185)	13	230,539	28	716,388	\$11.23
2006	3,352	64,072,646	5,159,620	5,412,086	8.40%	1,038,777	51	1,320,597	34	624,819	\$10.74
2005	3,303	62,772,379	4,928,817	5,150,596	8.20%	2,003,009	49	2,625,307	40	1,127,152	\$10.68
2004	3,257	60,292,424	4,508,440	4,673,650	7.80%	115,252	60	1,561,167	42	2,799,542	\$9.79
2003	3,198	59,615,883	3,931,211	4,112,361	6.90%	394,241	57	1,500,198	51	1,457,277	\$8.93
2002	3,141	58,115,685	2,780,899	3,006,404	5.20%	1,148,659	50	790,514	27	1,024,397	\$11.03
2001	3,091	57,325,171	3,124,280	3,364,549	5.90%	1,585,156	48	2,148,671	31	497,710	\$12.73
2000	3,043	55,176,500	2,703,776	2,801,034	5.10%	1,237,350	45	1,415,613	28	1,812,457	\$7.15

Notes

For 1st quarter 2010, CoStar data is no longer available. Xceligent reporting does include retail data.

1. The Memphis MSA consists of Shelby County, TN, Desoto County, MS, and Crittenden County, AR

2. Includes both direct and sublet space.

3. Data for deliveries and construction are reported quarterly and do not represent annual volume.

Source: CoStar Group, Inc.