

NAI Saig Company

COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

NAI Saig Company thanks our clients for a successful 2021

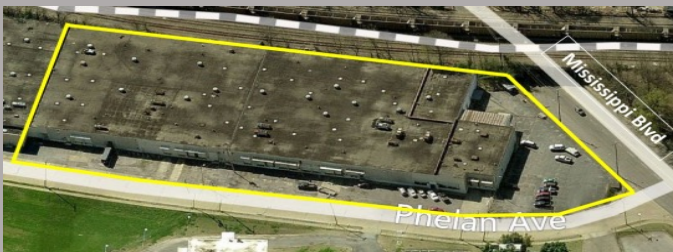
Total Number of Deals: 332

Total Value of Deals: \$341,920,380.00

Our Notable Q4 Transactions



Hank Martin represented the landlord on the lease of a 124,000 SF warehouse at 363 Burma Rd in Memphis.



Elliot Embry represented the seller on the lease of a 102,000 SF warehouse at 575 Phelan Ave.



Two warehouses totaling 993,685 SF sold at 4063/4025 Viscount. Elliot Embry represented the seller and Hank Martin represented the buyer.



Brian Califf represented the buyer in the purchase of 433,000 SF of distribution space at 4641-4681 Burbank & 4690 Hungerford.

NAI Saig Company is a market leading, full-service commercial real estate brokerage firm. Our operation in Memphis and the Mid- South began in 1963. We provide a full range of services in industrial/office/retail/land representation, tenant representation, and investment brokerage. Our wide array of services coupled with our depth of experience provide uniquely tailored results for our clients.

Memphis Area Market Trends

Industrial:

The Memphis industrial market saw record-breaking absorption as 2021 came to a close. Average rents climbed to \$3.77 PSF while vacancy rates dipped to 4.8%. Transaction volume remained high in Q4, with 2022 poised to deliver a robust and healthy industrial market.

Office:

Rental rates in the Memphis office market remained steady and positive with a small overall increase. Absorption is still trending negatively due to the heavy influence of large, corporate tenants looking to move and downsize as pre-pandemic leases begin to conclude.

Retail:

Retail space continues to trend positively, fueled by growth in consumer spending. As consumers spend more money, absorption has steadily increased at the fastest rate since the pandemic began. As retail demand is increasing, new supply growth is struggling to keep pace.

INDUSTRIAL TRENDS

Inventory SF	305M
Market Rent/SF	\$4.39
Annual Rent Growth	10.5%
12 Mo Net Absorp SF	12.2M
Vacancy Rate	5.9%

OFFICE TRENDS

Inventory SF	56.4M
Market Rent/SF	\$19.60
Annual Rent Growth	2.1%
12 Mo Net Absorp SF	(533K)
Vacancy Rate	11.7%

RETAIL TRENDS

Inventory SF	91.7M
Market Rent/SF	\$14.27
Annual Rent Growth	2.1%
12 Mo Net Absorp SF	821K
Vacancy Rate	4.0%

Source: Costar News

Memphis Market News

~Developers plan to invest \$29 million into the historic Uptown Greyhound bus facility, turning the property into mixed-use development. The project will preserve and restore the larger historic buildings into 40 industrial loft apartments and 25 residential units. The old Schlitz Brewery will be converted into 34,000 SF of retail space.

~Memphis Brooks Museum of Art released the latest design of its new home to be built on a natural stone bluff overlooking Riverside Drive. The glass, earthen-clad pavilion, which will offer open views of the riverfront on one side and the historic cotton brokerage district on another, will stand at the center of the rapidly evolving Downtown, between projects like the redevelopment of 100 N. Main and the \$400 million One Beale development.

Source: Daily Memphian

Our Services

Owner/Investor Services - Tenants/Occupiers - Developer Services

Marketing ~ Valuation & Advisory ~ Acquisition & Dispositions

Corporate Services ~ Tenant Representation ~ Management



Eddie Saig
CRE, SIOR
President



Laura Saig Martin
Principal Broker



Hank Martin
CCIM, SIOR
Broker Manager



Brian Califf,
CCIM



Elliot Embry,
SIOR



Daniel McPhail



Henry Webb



Reynolds Willis



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