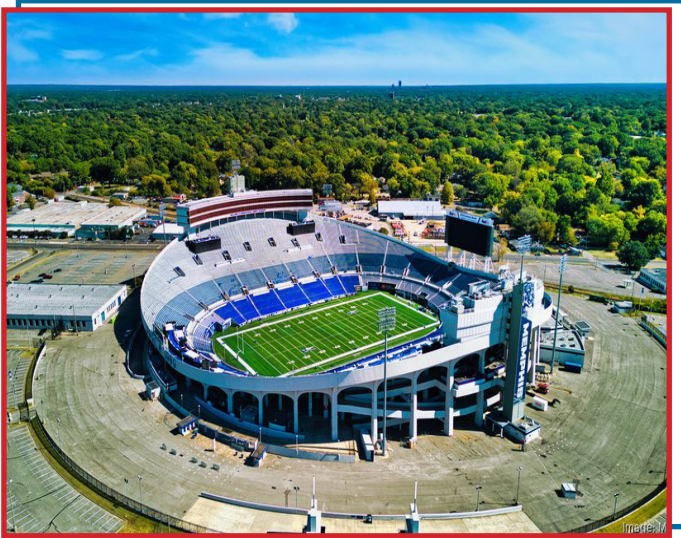


NAI Saig Company would like to thank our clients for a successful year! Thank you for putting your trust and confidence in NAI Saig. In 2023, our brokers closed over 316 deals totaling over \$200 million.

NEWS IN MEMPHIS



Source: Memphis Business Journal

Fred Smith and his family have generously contributed \$50 million for the renovation of the University of Memphis' Simmons Bank Liberty Stadium, prompting a matching \$50 million capital campaign by Memphis Athletics. The fundraising effort is set to be completed by 2024, reinforcing the university's commitment to stadium improvements. FedEx CEO Richard Smith emphasizes the significance of upgrading the FedEx Forum and the Liberty Bowl for the city's growth. Plans include allocating \$120 million for stadium renovations and transferring ownership to the University of Memphis Auxiliary Foundation from the City of Memphis.



Source: Memphis Business Journal

St. Jude Children's Research Hospital is expanding with a \$12.9 billion strategic plan for 2022–27, creating 2,300 jobs and requiring new infrastructure. With \$2.3 billion designated for construction, renovations, and capital needs, Flintco is constructing two office high-rises—a clinical facility and an office building, collectively valued at over \$1 billion. This development aligns with the increased presence of professionals. A new parking garage is also planned to address the growing needs of the St. Jude campus community, including scientists, researchers, medical professionals, fundraisers, and support staff.

INDUSTRIAL TRENDS, OFFICE TRENDS, RETAIL, & MULTIFAMILY TRENDS

INDUSTRIAL		OFFICE		RETAIL		MULTIFAMILY	
Inventory SF	330M	Inventory SF	59M	Inventory SF	93.1M	Inventory Units	99,428
Market Rent/SF	\$5.21	Market Rent/SF	\$20.83	Market Rent/SF	\$16.21	Market Rent/SF	\$1,108
Under Constr SF	1.8M	Under Constr SF	297K	Under Constr SF	265K	Under Constr Units	3,593
Annual Rent Growth	5.1%	Annual Rent Growth	0.3%	Annual Rent Growth	4.2%	Annual Rent Growth	0.4%
12 Mo Net Absorp SF	(374K)	12 Mo Net Absorp SF	\$(53.1K)	12 Mo Net Absorp SF	468K	12 Mo Absorp Units	(1,232)
Market Sale Price/SF	\$51	Market Sale Price/SF	\$119	Market Sale Price/SF	\$141	Market Sale Price/SF	\$88K
Vacancy Rate	7.4%	Vacancy Rate	10.8%	Vacancy Rate	3.5%	Vacancy Rate	14.3%
12 Mo Sales Vol	\$382M	12 Mo Sales Vol	\$84.6M	12 Mo Sales Vol	\$280M	12 Mo Sales Vol	\$194M

Source: Costar News

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 including 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.

NOTABLE TRANSACTIONS



LEASED

Henry Webb represented the tenant City of Memphis on the lease of 15,000 SF on 5 acres at 2957 Gill Road.



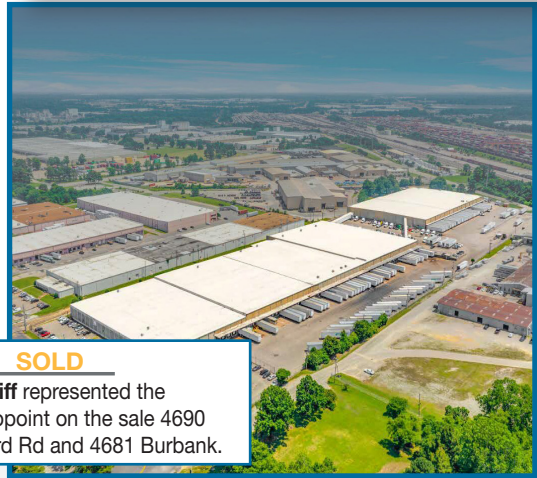
SOLD

Hank Martin and Reynolds Willis represented the seller on the sale of 4545 Mendenhall Rd.



LEASED

Reynolds Willis represented the tenant on the lease of 198,684 SF at 5510 E Holmes Road.



SOLD

Brian Califf represented the seller Faropoint on the sale 4690 Hungerford Rd and 4681 Burbank.



LEASED

Hank Martin represented the landlord in the lease renewal with Remington Colleges of 45,675 SF at 2710 Nonconnah.



SUBLEASE

Daniel McPhail represented the sublandlord on the sublease of 390,000 SF at 366 Stateline Rd.

OUR TEAM



Edward Saig, SIOR, CRE



Hank Martin, CCIM, SIOR



Laura Saig Martin



Brian Califf, CCIM



Daniel McPhail, SIOR



Henry Webb



Reynolds Willis



Van Spear, SIOR



Shirley Rudd