

**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 2024, our brokers closed over 310 deals totaling over \$225 million.**

### NEWS IN MEMPHIS

Texas-based Buc-ee's has announced plans for a second Memphis-area location in West Memphis, Arkansas, near the I-40 and I-55 split. The 74,000-square-foot travel center will feature 120 gas pumps and EV chargers, creating 225 jobs and driving economic growth in the region. Our broker, Van Spear, represented the seller, Taylor Hemenway. Robert Sloan of The Shopping Center Group represented the buyer. Mayor Marco McClendon called this development a "huge win" for West Memphis, highlighting its potential to attract tourism and new businesses. Construction is expected to commence soon, aligning with the timeline for Buc-ee's Gallaway, Tennessee, location.



Source: Memphis Business Journal



Source: Memphis Business Journal

Lotus and Windoware Inc., a California-based importer and distributor of window treatments, is expanding its Memphis presence with a new 200,000 SF Class A facility in Distriplex Farms. The company purchased 13 acres from Pattillo Industrial Real Estate, which will develop the build-to-suit project. NAI Saig Company brokers Hank Martin and Henry Webb represented Pattillo in the deal. Construction is expected to begin this year, with completion anticipated by late 2025. This marks Pattillo's first Memphis-area Build-to-Suit and a rare industrial new build in 2024, as companies have largely favored leasing or buying existing properties. The project could signal renewed momentum in the Memphis industrial construction market.

### INDUSTRIAL TRENDS, OFFICE TRENDS, RETAIL, & MULTIFAMILY TRENDS

INDUSTRIAL		OFFICE		RETAIL		MULTIFAMILY	
Inventory SF	333M	Inventory SF	59.6M	Inventory SF	93.9M	Inventory Units	101,750
Market Rent/SF	\$5.56	Market Rent/SF	\$22.01	Market Rent/SF	\$15.76	Market Rent/SF	\$1,152
Under Constr SF	559K	Under Constr SF	82.5K	Under Constr SF	31.9K	Under Constr Units	1,281
Annual Rent Growth	5.1%	Annual Rent Growth	2.3%	Annual Rent Growth	-2.5%	Annual Rent Growth	0%
12 Mo Net Absorp SF	(2.5M)	12 Mo Net Absorp SF	151K	12 Mo Net Absorp SF	(205K)	12 Mo Absorp Units	782
Market Sale Price/SF	\$53	Market Sale Price/SF	\$116	Market Sale Price/SF	\$138	Market Sale Price/SF	\$92.3K
Vacancy Rate	7.8%	Vacancy Rate	10.7%	Vacancy Rate	3.8%	Vacancy Rate	13.6%
12 Mo Sales Vol	\$353M	12 Mo Sales Vol	\$193M	12 Mo Sales Vol	\$272M	12 Mo Sales Vol	\$140M

Source: Costar News



# NOTABLE TRANSACTIONS



## BUILD-TO-SUIT

**Hank Martin and Henry Webb** represented the seller on the sale of 5314 Distriplex Farms.

## SOLD

**Van Spear** represented seller Taylor Hemenway and Robert Sloan with The Shopping Center Group, LLC representing the buyers, Buc-ee's.



## LEASED

**Henry Webb** represented the landlord on a 8 year lease at 109 McLemore.



## SOLD

**Brian Califf** represented the buyer on the purchase of 763 Walnut Knoll LN.



## SOLD

**Brian Califf and Paul Banks** represented the seller on the auction of 2380 James Rd.



## SUBLEASED

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

# OUR TEAM



**Edward Saig, SIOR, CRE**



**Hank Martin, CCIM, SIOR**



**Laura Saig Martin**



**Brian Califf, CCIM**



**Daniel McPhail, SIOR**



**Henry Webb**



**Reynolds Willis**



**Paul Banks**



**Van Spear, SIOR**



**Shirley Rudd**