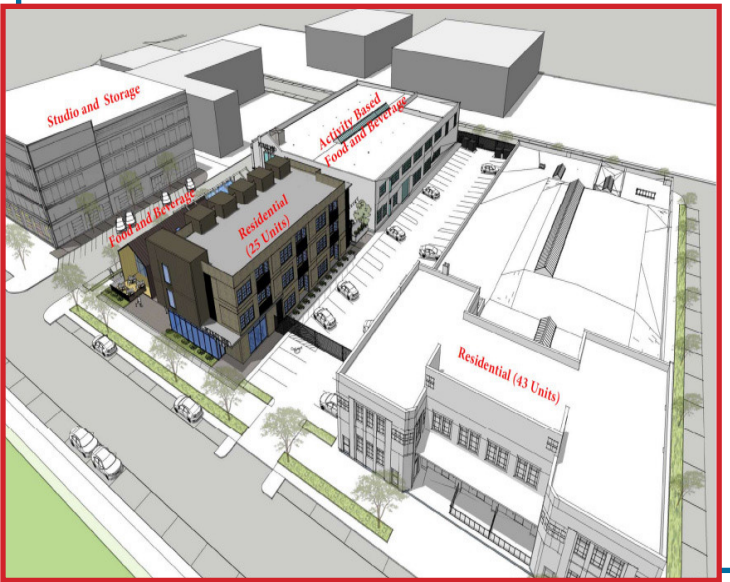


### NEWS IN MEMPHIS



Source: Daily Memphian

The Dixie Greyhound Complex located at 475-525 N. Main St. in uptown is moving forward with a 10-year payment-in-lieu-of-taxes (PILOT) project. The 40.7 million mixed-use development project will bring 68 apartments, 38,840 square feet of commercial space, 15 artist studios, and a 2.8 acre storage area. One complex included will be the former Schlitz Brewery horse stable which will be renovated into a commercial space with space for food and beverage businesses. The future 15 studios and self storage will be built at adjacent parking lot at 475 N. Main St. Construction will take place in the third quarter and the Dixie Greyhound Complex will be open by late 2023.

St. Jude and Shelby Farms team up for the 2nd Annual St. Jude Ironman triathlon. The event began with 1.2 mile swim through Hyde Lake, a 56 mile bike ride through Cordova and Fayette County, and a 13 mile marathon run. The Ironman triathlon brought over 2,000 participants from 47 different states, and together they raised \$150,000 for St. Jude. The funds will go towards St. Jude's 12.9 billion plan to save children who are diagnosed with cancer and life-threatening diseases. As Memphians it is great to see athletes from all over participate to benefit a great cause.



Source: Daily Memphian

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

INDUSTRIAL		OFFICE		RETAIL		MULTIFAMILY
Inventory SF	315M	Inventory SF	57.2M	Inventory SF	92.1M	2,700 under construction (3.2 of Inventory)
Market Rent/SF	\$4.69	Market Rent/SF	\$20.42	Market Rent/SF	\$14.92	Annual Rent Growth:
Under Constr SF	10.5M	Annual Rent Growth	0.5%	Annual Rent Growth	2.5%	- 1 bedroom increased 17%
Annual Rent Growth	8.7%	12 Mo Net Absorp SF	26.6K	12 Mo Net Absorp SF	732K	- 2 bedroom increased 12%
12 Mo Net Absorp SF	11M	Market Sale Price/SF	\$143	Market Sale Price/SF	\$131	- 3 bedroom increased 11%
Market Sale Price/SF	\$53	Vacancy Rate	11.3%	Vacancy Rate	3.6%	10.7% of Vacancy Rate
Vacancy Rate	6.2%	12 Mo Sales Vol	\$213M	12 Mo Sales Vol	\$599M	
12 Mo Sales Vol	\$1.1B					

Source: Costar News

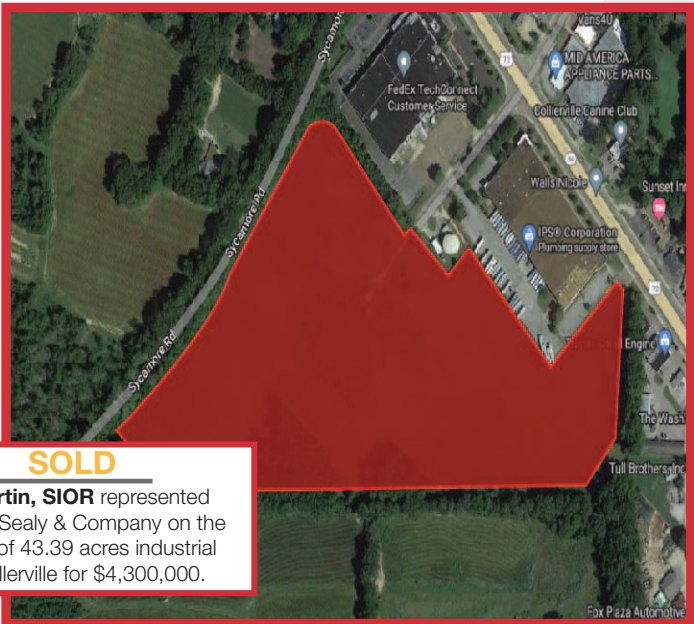
NAI Saig Company is a market leading, full-service commercial real estate brokerage firm. Our operation in Memphis and the Mid-South began in 1963. We provide a full range of services including industrial, office, retail, land representation, tenant representation, and investment brokerage. Our wide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



NOTABLE TRANSCATIONS



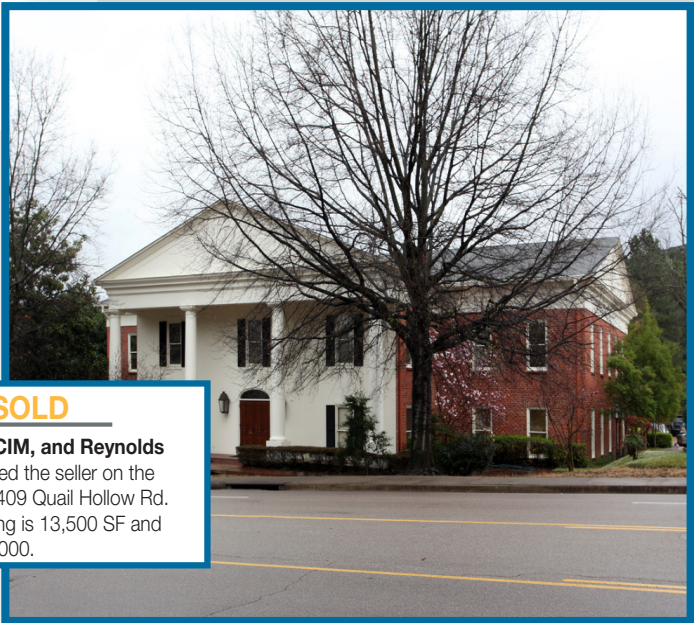
**SOLD**  
**Daniel McPhail, SIOR** represented the seller on the sale of 7555 US HWY 64 for \$1,420,000.



**SOLD**  
**Hank Martin, SIOR** represented the buyer Sealy & Company on the purchase of 43.39 acres industrial land in Collerville for \$4,300,000.



**SOLD**  
**Brian Califf, CCIM** represented the seller Gregory Realty GP on the sale of 855 Ridegelake Blvd. The office building is 81,000 SF and sold for \$4,300,000.



**SOLD**  
**Brian Califf, CCIM, and Reynolds Willis** represented the seller on the transaction of 6409 Quail Hollow Rd. The office building is 13,500 SF and sold for \$2,425,000.

OUR TEAM



Edward Saig, SIOR, CRE



Hank Martin, CCIM, SIOR



Laura Saig Martin



Brian Califf, CCIM



Elliot Embry, SIOR



Daniel McPhail, SIOR



Henry Webb



Reynolds Willis



Van Spear, SIOR



Shirley Rudd