NAI Saig Company

COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE
MEMPHIS, TENNESSEE (901) 526-3100

Quarterly Report Q3 2026

MEMPHIS NEWS

The 2026 MAAR Commercial Council Summit was a successful gathering of Memphis' commercial real estate community, bringing together industry professionals for a day of meaningful conversations, market insights, and perspectives on the future of commercial real estate. Our broker, **James McCraw**, President of the MAAR Commercial Council, helped lead the event and bring together professionals from across the industry.



Keynote speakers Bob Knakal and Spencer Levy provided valuable insight into the commercial real estate market and the trends shaping the industry. Drawing on more than 40 years of experience, Knakal also shared a message about what separates top performers, highlighting five characteristics: passion, discipline, curiosity, expertise, and becoming. His message emphasized that long-term success is about more than accomplishments; it comes from continuing to learn, grow, adapt, and improve throughout a career.



The summit was a strong opportunity for the Memphis commercial real estate community to come together, exchange ideas, and learn from industry leaders. Events like this help strengthen the local CRE community while providing valuable perspective on the opportunities and challenges shaping the Memphis market.

INDUSTRIAL TRENDS, OFFICE TRENDS, RETAIL, & MULTIFAMILY TRENDS

INDUSTRIAL		OFFICE		RETAIL		MULTIFAMILY	
Inventory SF	333M	Inventory SF	59M	Inventory SF	93.4M	Inventory Units	102K
Market Rent/SF	$5.59	Market Rent/SF	$23.26	Market Rent/SF	$16.73	Market Rent/SF	$1,183
Under Constr SF	2.9M	Under Constr SF	60K	Under Constr SF	225K	Under Constr Units	1,343
Annual Rent Growth	(1.4%)	Annual Rent Growth	(0.1%)	Annual Rent Growth	(0.7%)	Annual Rent Growth	(0.5%)
12 Mo Net Absorp SF	5.2M	12 Mo Net Absorp SF	42K	12 Mo Net Absorp SF	(574K)	12 Mo Absorp Units	1,667
Market Sale Price/SF	$57	Market Sale Price/SF	$131	Market Sale Price/SF	$139	Market Sale Price/SF	$99K
Vacancy Rate	7.8%	Vacancy Rate	10.5%	Vacancy Rate	4.6%	Vacancy Rate	13.9%
Total Sales Vol	$141M	Total Sales Vol	$63M	Total Sales Vol	$119M	Total Sales Vol	$70M

Source: Costar News

WHO WE ARE

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.

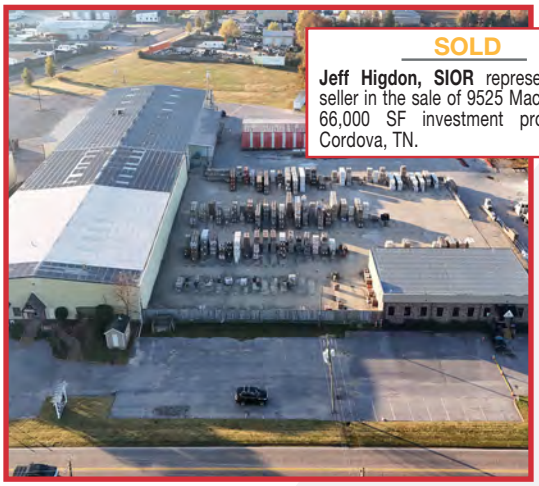
Based on *Trust*, Built On *Experience*, Believing in *Service*.

NOTABLE TRANSACTIONS



SUBLEASED

Daniel McPhail, SIOR, represented the sublandlord in the 390,000 SF industrial sublease at 366 Stateline Rd. E., in Southaven, Mississippi.



SOLD

Jeff Higdon, SIOR represented the seller in the sale of 9525 Macon Rd., a 66,000 SF investment property in Cordova, TN.



LEASED

Hank Martin, SIOR, represented the landlord in the 205,000 SF industrial lease at 8950 Hacks Cross Rd., in Olive Branch, Mississippi.



SOLD

Brian Califf, CCIM, and **Paul Banks** represented the seller in the sale of 3360–3370 Miac Cove, a 100,000 SF industrial property in Memphis, Tennessee.

Q3 BY THE NUMBERS

$61.35 MILLION

TOTAL TRANSACTION VOLUME

2,999,690 SF

TOTAL SQUARE FOOTAGE REPRESENTED

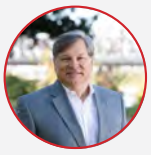
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TOTAL TRANSACTIONS COMPLETED

OUR TEAM



Edward Saig, SIOR, CRE



Hank Martin, CCIM, SIOR



Laura Saig Martin



Brian Califf, CCIM



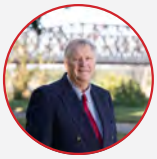
Daniel McPhail, SIOR



Henry Webb



Reynolds Willis



Van Spear



Paul Banks



James McCraw, CCIM



Jeff Higdon, SIOR



Camila Rodriguez



Shirley Rudd



Olivia Ashbery