Print Email

OSTAR

1 Commercial Real Estate Information Company







GROUP

Market Trend: Nashville's Office Vacancy Decreases to 8.1%

Net Absorption Positive 266.168 SF in the Quarter

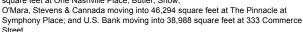
By Justin Sumner April 11, 2013

🚹 🗾 in 🚼 🤇 0 😎 🚺 0

The Nashville Office market ended the first quarter 2013 with a vacancy rate of 8.1%.

The vacancy rate was down over the previous quarter, with net absorption totaling positive 266,168 square feet in the first quarter. That compares to positive 251,736 square feet in the fourth quarter 2012. Vacant sublease space decreased in the quarter, ending the quarter at 397,261 square feet.

Tenants moving into large blocks of space in 2013 include: Regions Bank moving into 97,000 square feet at One Nashville Place; Butler, Snow,



Rental rates ended the first quarter at \$18.71, an increase over the previous quarter.

There was 674,000 square feet still under construction at the end of the quarter.

This trend is compared to the $\mbox{\sc U.S.}$ National Office vacancy rate, which decreased to 11.8% from the previous quarter, with net absorption positive 14.57 million square feet in the first quarter. Average rental rates decreased to \$21.36, and 168 buildings delivered to the market totaling more than 5.9 million square feet.

The information in this news report is based on CoStar's First Quarter 2013 Market Report, a 40+ page comprehensive research report available to CoStar subscribers. To learn more about quarterly research reports and other benefits available to CoStar subscribers, please call 888-226-7404.



More US National Commercial Real Estate News Stories:

- CoStar's People of Note (April 7-13)
- ARCP Withdraws Cole Credit REIT Takeover Bid
- Cole Pays \$142.5M for F5 Networks' Campus
- CRE Liquidity: Too Much, Too Little or Just Right?
- Sternlicht and Barrack Tapping Capital Markets To Fund Additional Single-Family Acquisitions
- CalPERS Moving More Aggressively to 'Core' Strategy
- PPR Economists Featured In Latest ULI Real Estate Investment Survey
- Facility Closures & Downsizings: First Quarter Job Cuts Highest Since 2011
- COPT Office Portfolio Loan Goes into Special Servicing
- The CoStar Watch List Newsletter for April 11-18 ■ PREI Trades Metro Boston Multifamily for \$88 Million

CoStar News Wins National Award

Home | About Us | Careers | Support | Search CoStar.com | - Login

Recognized Under "Best Commercial Real Estate Report" Category by the National Association of Real Estate Editors (NAREE)

Award-Winning News















Copyright © 1997-2010 CoStar Realty Information, Inc. All rights reserved. Portions of service protected by U.S. Patent Nos. 6,871,140, 7,076,452, 7,174,301, and 7, 254,559...