

# Nashville

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Inventory	Y-0-Y CHANGE	Availability Rate	Y-0-Y CHANGE	Asking Rental Rate	Y-0-Y CHANGE	Class A Asking Rental Rate	Y-0-Y CHANGE	Quarterly Leasing Activity	Y-0-Y CHANGE	Available Sublease Space	Y-0-Y CHANGE
<b>48.4</b> msf	↑	<b>20.4</b> %	↓	<b>\$33.66</b> psf (FS)	↑	<b>\$36.55</b> psf (FS)	↑	<b>0.8</b> msf	↑	<b>1.8</b> msf	↓
Q1 2023: 46.4 msf		Q1 2023: 20.9%		Q1 2023: \$32.86		Q1 2023: \$35.64		Q1 2023: 0.6 msf		Q1 2023: 2.0 msf	

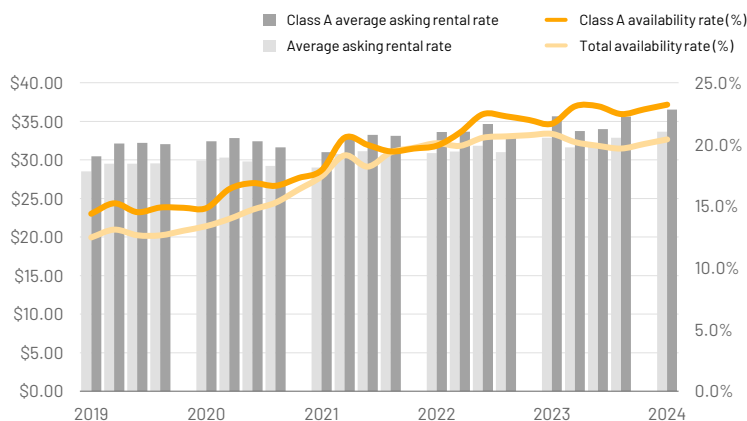
## Market Trends

**01** Total availability of 20.4% decreased 50 basis points year over year due to strong leasing activity which continues to remain above the 5-year quarterly average

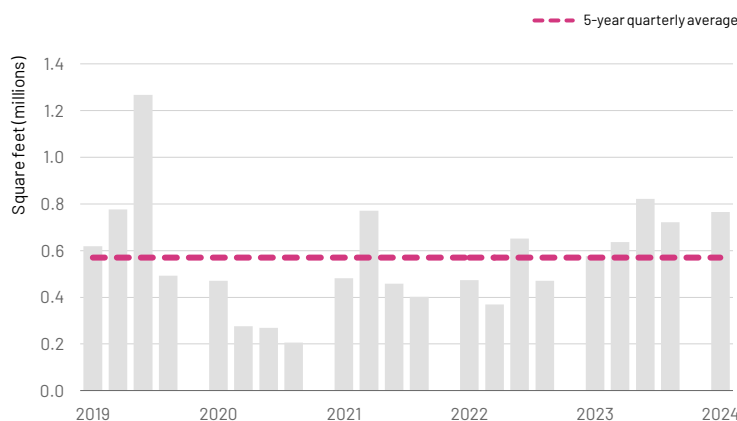
**02** Average rental rates continue to increase due to rising construction costs and occupier flight-to-quality trends towards newly delivered office product

**03** Tenant-favorable market conditions will continue throughout 2024 due to heightened availability coupled with some landlords facing loan distress

## Asking Rent and Availability



## Leasing Activity



## Top Transactions

TENANT	INDUSTRY	SUBMARKET	ADDRESS	SIZE(SF)	TRANSACTION TYPE
TikTok	TAMI	Green Hills/Music Row	827 19 <sup>th</sup> Avenue	143,610	New Location
Industrious	Coworking	Downtown	1316 Adams Street	32,621	New Location
Butler Snow	Legal Services	Downtown	1320 Adams Street	30,593	Relocation
PWC	Financial Services and Insurance	Downtown	21 Platform Way	30,119	Relocation
Regus	Coworking	Green Hills/Music Row	1 Music Circle North	27,050	New Location

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Unless otherwise noted, all rents quoted throughout this report are average asking gross (full service) rents per square foot. Statistics are calculated using both direct and sublease information. Current and historical availability and rent data are subject to change due to changes in inventory.

The information in this report is obtained from sources deemed reliable, but no representation is made as to the accuracy thereof. Unless otherwise noted, source for data is Savills Research.

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