MARKET IN MINUTES
Savills Research

Q2 2022 - Office

Nashville

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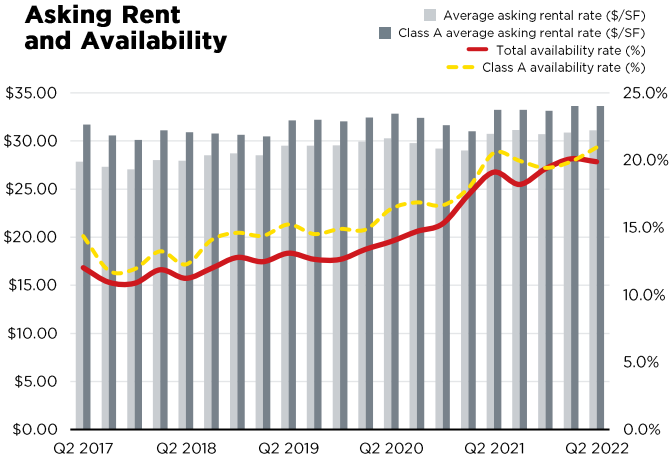
Key Statistics

Inventory	y-o-y Change	Availability Rate	y-o-y Change	Asking Rental Rate	y-o-y Change	Class A Asking Rental Rate	y-o-y Change	Quarterly Leasing Activity	y-o-y Change	Available Sublease Space	y-o-y Change
46.2 MSF	▼	19.9 %	▲	31.11 $/SF	▲	33.65 $/SF	▲	0.4 MSF	▼	1.9 MSF	▲
Q2 2021: 46.9 MSF		Q2 2021: 19.1%		Q2 2021: $30.76		Q2 2021: $33.25		Q2 2021: 0.8 MSF		Q2 2021: 1.8 MSF	

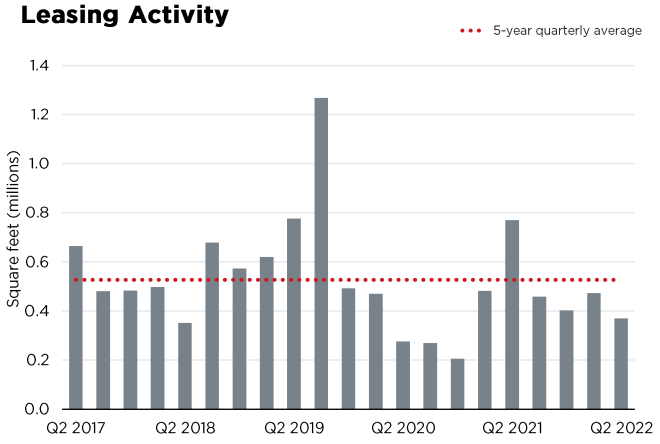
Outlook

- Tenants will maintain an advantage over landlords in lease negotiation as owners continue increasing concessions due to both rising direct and sublease availabilities
- A robust construction pipeline will continue to add Class A mixed-use space to Downtown Nashville. Notably, projects such as Neuhoff, Nashville Yards, One22One and 30 Peabody will look to further modernize the urban submarket
- Despite rising inflation, Nashville stands out as a low cost and high value option for out of market firms looking to relocate or expand into the southeast

Asking Rent and Availability



Leasing Activity



Top Transactions

Tenant	Square Feet	Address	Transaction Type	Industry
SmileDirectClub	20,372	414 Union St	Renewal	Healthcare
Traditions Health	14,853	150 4th Ave N	New	Healthcare
GSA	12,943	220 Athens Way	New	Government
Fusion Academy	10,851	2550 Meridian Blvd	New	Education
Epstein Becker & Green	10,152	1222 Demonbreun St	New	Legal Services

Source: Savills Research

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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 vacancy 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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