

Commercial Rental Rates

Birmingham-Hoover, Alabama Metropolitan Area

Average Annual Rent
Per Square Foot

Office Space¹

Downtown

Class A	\$14.00 - \$24.00
Class B	\$10.00 - \$13.50
Class C	\$8.50 - \$ 9.50

Suburban

Class A	\$13.50 - \$23.50
Class B	\$9.50 - \$13.50
Class C	\$7.00 - \$ 9.25

MSA Averages

Class A	\$14.00 - \$24.00
Class B	\$9.50 - \$13.50
Class C	\$7.00 - \$ 9.50

Industrial Buildings²

Downtown

Distribution	\$3.05
Warehouses	\$5.10
Service Centers	\$9.27

Suburban

Distribution	\$4.17
Warehouses	\$6.13
Service Centers	\$10.90

MSA Average

Distribution	\$3.92
Warehouses	\$5.88
Service Centers	\$9.58

¹The Wilhelm Report, Second Quarter 2006

²The Graham Report, 2007



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Construction Cost Indexes
Birmingham-Hoover, Alabama Metropolitan Area
(U.S. average = 100)

Operation	Materials	Installation	Total
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Site Work	83.7	93.8	90.7
Concrete	95.2	76.8	86.7
Formwork	91.5	75.6	77.8
Reinforcing	89.0	83.2	86.2
Cast in Place	100.5	72.0	89.9
Masonry	86.5	82.8	84.3
Metals	93.5	92.7	93.3
Wood & Plastics	92.2	72.9	81.8
Thermal & Moisture Protection	97.2	87.2	93.3
Doors & Windows	97.1	76.7	92.1
Finishes	99.2	73.2	85.6
Plaster & Gypsum Board	103.4	72.8	84.5
Ceilings & Acoustical Treatment	98.7	72.8	82.8
Flooring	104.1	69.6	94.7
Wall Finishes, Paints & Coatings	100.2	66.5	80.0
Mechanical	99.8	70.1	87.6
Electrical	99.4	61.8	81.0
Weighted Average	96.6	76.9	88.2

Source: Means Building Construction Cost Data 2008, [R.S. Means Co.](http://www.rsmeans.com), Inc, Kingston, MA



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