NAI Ruhl Commercial Company Presented Quad City Economic and Real Estate Trends to 400 Business Professionals at 3rd Annual QCA Commercial Real Estate Market Report Event

DAVENPORT, IOWA – May 4 2016 – NAI Ruhl Commercial Company leaders announced Wednesday that the Quad Cities Commercial Real Estate market is strong but lack of inventory is not keeping up with property demand. “It is not that there aren’t properties in every category available, but in many cases, they might be functionally obsolete,” John G. Ruhl, President of NAI Ruhl Commercial Company said.

The event was attended by over 400 local investors, property owners, bankers, government officials, business leaders and community professionals in the Quad Cities region. The presentation showcased the findings from NAI Ruhl Commercial Company’s annual market report including recent sales and leasing activity, vacancy rates, lease rates and trends in our marketplace. Those in attendance were able to participate in a unique opportunity to gain insight into what is happening in commercial real estate and how that affects the Quad Cities region. In its third consecutive year, attendance has nearly doubled since its first year.

Many dated office spaces are being repurposed into Class A office space and other uses, Shawn Langan, Commercial Sales Associate, said. While prices are returning to pre-recession levels, "There has been a paradigm shift where many of the incentives available a few years ago are no longer available.”

Richard Weinstein, Vice President and Director, said retail activity was down in 2015 "not because of a lack of demand, but a lack of spaces available.” Quick absorption of big box stores demonstrates the confidence investors have placed in the Quad Cities market. Retail investment properties were in high demand as nine Quad-City shopping centers changed hands, creating $34 million in sales volume in 2015.

Charlie Armstrong, SIOR, Vice President and Director presented, “There were no industrial building developments in the Quad Cities region in 2015, forcing buyers and tenants to compromise due to the lack of available product.”

“New residential growth in Scott County remains strong,” Thomas P. Dalton, Broker Associate said. Some of the areas for continued or new growth potential include Veterans Parkway, Devils Glen Road, Forest Grove Road and Middle Road in the Iowa Quad Cities.

John G. Ruhl stated, “Competition for investment property has driven cap rates down in our market, and continues to remain a strong investor solution locally and nationally.”

About NAI Ruhl Commercial Company

NAI Ruhl Commercial Company is the region’s leading commercial real estate firm specializing in commercial real estate brokerage, consulting, corporate services, property management, development, and
maintenance services with offices in the Quad Cities region, and serving Eastern Iowa, Western Illinois and Southwest Wisconsin. We reach markets worldwide with our partnership with NAI Global, the world’s only managed network of commercial real estate firms.

To learn more about the company, please visit www.ruhlcommercial.com.

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