



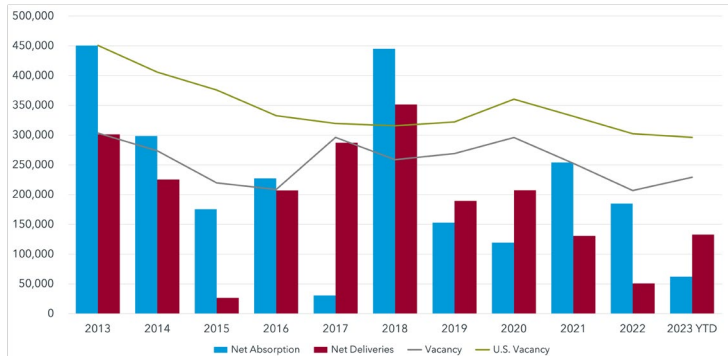
RETAIL MARKET OVERVIEW

GRACE NEWTON, *Vice President*

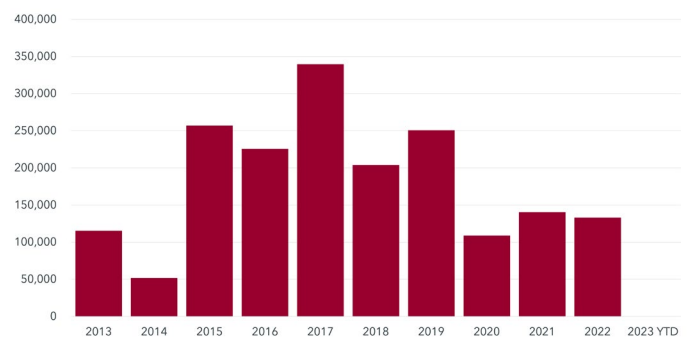
The Lincoln market continues to follow the trends seen in other Midwest retail markets. These trends include vacancy rates below 5%, in Lincoln's case its 3.2%, as well as increased rental rates. Lincoln has seen an 8% average rent increase since the start of 2019. Retail sales numbered 45 in the past year, which is the lowest in the past five years. This can be partially attributed to the gap between interest rate growth buyers face, and sellers having to wrestle with different expectations than what they were used to. The average sale price per square foot didn't significantly change within the last year. With many properties being reported as "under contract", and many retail lease deals intending to wrap up before year end, Q4 2023 is expected to be strong.

MARKET INDICATORS	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022
▼ 12 Mo. Net Absorption SF	74,780	118,366	107,522	185,158	282,897
▲ Vacancy Rate	3.1%	2.9%	3.0%	2.9%	2.9%
▲ Avg NNN Asking Rate PSF	\$14.30	\$14.25	\$14.11	\$14.10	\$14.03
▼ SF Under Construction	0	48,000	128,000	133,000	129,759
▲ Inventory SF	21,448,162	21,400,162	21,320,162	21,315,162	21,324,775

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
8300 Northern Lights Drive Lincoln, NE	14,736 SF	\$4,500,000 \$305.00 PSF	Rd Bentley Property LLC Village Development	Single-Tenant
2301 Highway 2 Lincoln, NE	8,500 SF	\$1,300,000 \$153.00 PSF	NNN Reit LP Lank LLC	Single-Tenant
333 S. 11th Street Lincoln, NE	6,346 SF	\$1,000,000 \$158.00 PSF	REV Development South Street Commercial	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
3940 N. 26th Street Lincoln, NE	9,952 SF	Realty Income	Panda Express	Restaurant
5900 S. 85th Street Lincoln, NE	5,325 SF	J Victorian Development	Undisclosed	Undisclosed
2940 Pine Lake Road Lincoln, NE	4,350 SF	RED Development	KidStrong	Fitness

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