



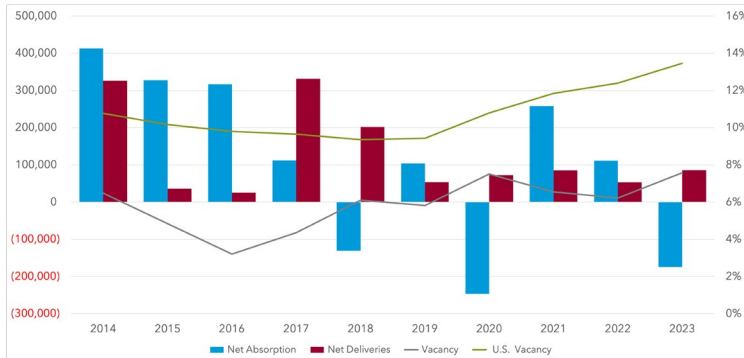
OFFICE MARKET OVERVIEW

BENJAMIN PEARSON, *Principal*

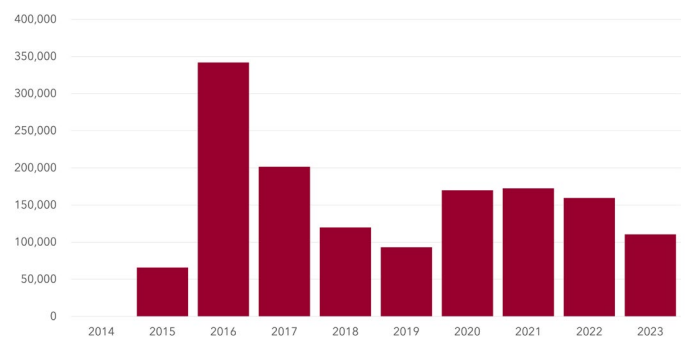
The Lincoln office market ended the 4th quarter with a vacancy rate of 7.6%. That is 1.3% higher than it was a year ago. The vacancy rate for class A buildings is 5.2%, leaving a demand for top-notch office. Roughly 110,000 square feet is under construction in the Lincoln market. Throughout 2023, there was a total of 32 sales in the office sector, with an average price of \$121 per square foot.

MARKET INDICATORS	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022
▼ 12 Mo. Net Absorption SF	(174,805)	(102,466)	95,335	93,875	111,021
▲ Vacancy Rate	7.6%	7.1%	6.4%	6.4%	6.2%
▲ Avg NNN Asking Rate PSF	\$19.42	\$19.37	\$19.31	\$19.20	\$19.02
▼ SF Under Construction	110,512	157,332	166,332	196,332	159,512
▲ Inventory SF	18,796,817	18,749,997	18,740,997	18,710,997	18,710,997

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
8211 Yankee Woods Drive Lincoln, NE	9,000 SF	\$1,300,000 \$144.44 PSF	Lockhart Holdings TC Accomodator 312	Class B
100 S. 13th Street Lincoln, NE	7,781 SF	\$1,400,000 \$179.93 PSF	Hoppe Development Downtown Community Dev.	Class B
811 S. 13th Street Lincoln, NE	3,500 SF	\$375,000 \$107.14 PSF	Undisclosed Kona Holdings	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
3800 NW 12th Street Lincoln, NE	23,500 SF	IL Partners	OPTK	Technology
2021 N. Street Lincoln, NE	7,730 SF	Nelnet	Undisclosed	Undisclosed
6333 Apple Way Lincoln, NE	7,296 SF	Nguyen Nguyen	ABA Inc.	Admin Support

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