LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

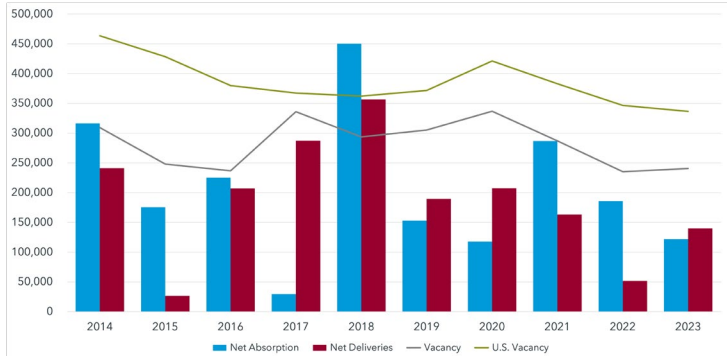## RETAIL MARKET OVERVIEW

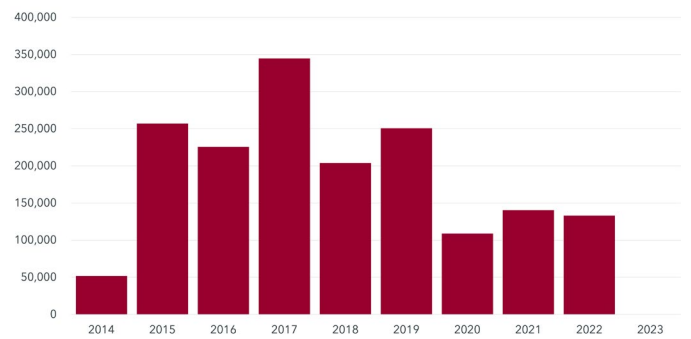JORDAN POTTHOFF, *Senior Associate Broker*

Autism groups continue to make a surge in the market, opening numerous locations in 2023. Two of the largest lease deals of Q4 2023 were autism groups. One of which was Stride Autism who leased over 6,500 SF at Centro Plaza, where Jordan Potthoff, Grace Newton, Dan Dutton, Dan Goaley and Ammar Abu-Hamda of Lee & Associates represent the Landlord. Vacancy remains a challenge and will continue to pose issues for tenants with no retail construction breaking ground in recent months. The largest sale of the quarter comes with a proposed major redevelopment of the Gateway Mall area. The Sears building would bring new-to-the market retailers, a service center for electric vehicles and medical clinic.

MARKET INDICATORS	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022
▲ 12 Mo. Net Absorption SF	122,020	76,755	118,541	108,897	185,933
▼ Vacancy Rate	2.9%	3.1%	2.8%	2.9%	2.8%
▲ Avg NNN Asking Rate PSF	$14.35	$14.28	$14.22	$14.08	$14.06
▼ SF Under Construction	-	7,040	55,040	128,000	133,000
▲ Inventory SF	22,034,316	22,027,276	21,979,276	21,899,276	21,894,276

NET ABSORPTION, NET DELIVERIES, & VACANCY

Net Absorption — Net Deliveries — Vacancy — U.S. Vacancy

UNDER CONSTRUCTION

TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
6400 O Street Lincoln, NE	124,900 SF	$6,000,000 $48.04 PSF	Reserve Dev./Capstone Commercial Karl Williams	Single-Tenant
90 Gateway Mall Lincoln, NE	9,100 SF	$2,270,000 $249.45 PSF	Undisclosed Washington Prime Group	Single-Tenant
6120 Havelock Avenue Lincoln, NE	8,400 SF	Undisclosed	T Riley Holdings Captain B Enterprises	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
5601 S. 59th Street Lincoln, NE	14,720 SF	Schafer Richardson	Nebraska Title Company	Title Company
6333 Apple Way Lincoln, NE	7,296 SF	Ngyuen	ABA, Inc	Clinic Specializing in Autism
400 N. 48th Street Lincoln, NE	6,578 SF	Integris Ventures	Stride Autism Centers	Clinic Specializing in Autism