



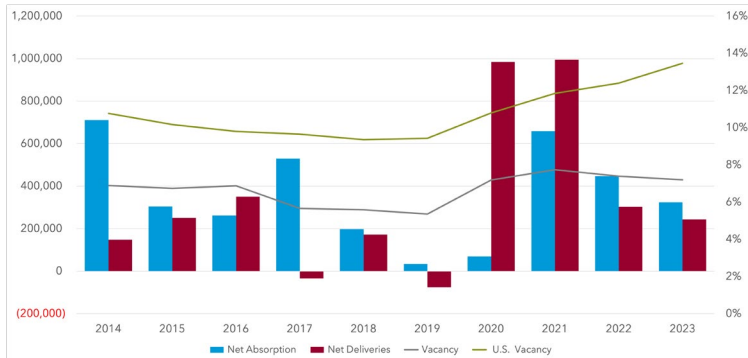
### OFFICE MARKET OVERVIEW

BENJAMIN PEARSON, *Principal*

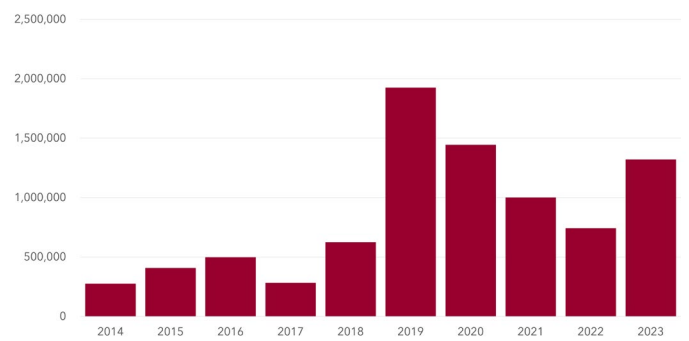
The Omaha office market ends the fourth quarter with a 7.2% vacancy rate. That is 0.1% lower than the year prior. There was more than 150,000 square feet of negative absorption this quarter. Mostly in part by large tenants like Fusion Medical and Triage Staffing vacating their respective locations. One of the top lease transactions in the 4th quarter was represented by Ben Pearson, Principal at Lee & Associates. Ben represented the tenant, North End Teleservices, which leased 15,242 square feet at 7315 Mercy Road.

MARKET INDICATORS	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022
▲ 12 Mo. Net Absorption SF	324,183	493,024	402,468	539,040	447,055
▼ Vacancy Rate	7.2%	6.9%	7.2%	7.1%	7.4%
▲ Avg NNN Asking Rate PSF	\$25.16	\$25.11	\$25.03	\$24.94	\$24.85
▼ SF Under Construction	1,322,035	1,322,035	1,352,291	529,591	742,641
▲ Inventory SF	48,655,584	48,655,584	48,625,328	48,625,328	48,412,278

#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
8420 W. Dodge Road Omaha, NE	66,011 SF	\$6,250,000 \$94.68 PSF	Atrium Properties Senior Market Sales	Class B
13304 W. Center Road Omaha, NE	39,500 SF	\$2,650,000 \$67.09 PSF	Bluejay Development 7 Oaks	Class B
5303 F Street Omaha, NE	16,378 SF	\$1,450,000 \$88.53 PSF	Straub Realty Bellinger Dev NE	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
3555 Farnam Street Omaha, NE	15,674 SF	Blackstone	KPE Consulting Engineers	Engineering
7315 Mercy Road Omaha, NE	15,241 SF	Magnum RE	North End Teleservices	Call Center
14600 Branch Street Omaha, NE	14,070 SF	Carson Wealth	Husch Blackwell	Law Firm

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