



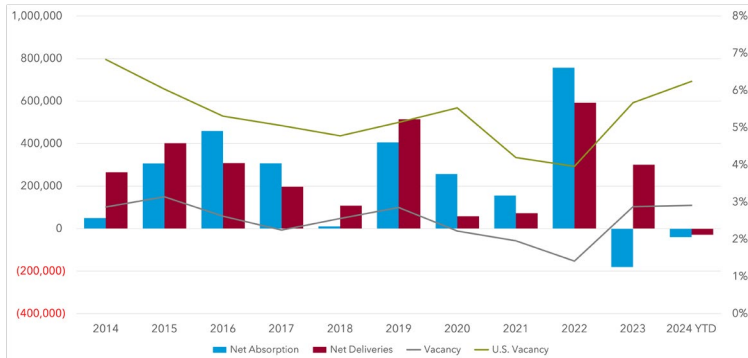
### INDUSTRIAL MARKET OVERVIEW

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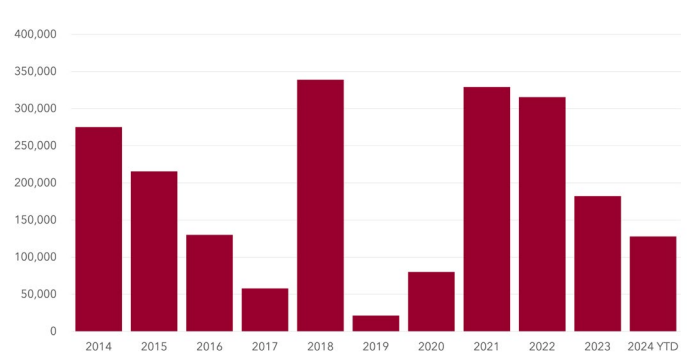
Vacancy in the Lincoln industrial market during Q1 2024 was 2.9% and increased by 1.0% over the past 12 months. The national average increased by 1.9%. During Q1 2024, there was 110,000 SF of negative absorption, 240,000 SF delivered and 130,000 SF under construction, representing a 0.4% expansion of Lincoln's inventory. Rents were around \$7.30/SF, which is a 3.5% increase from where they were a year ago. Throughout the past three years, rents have increased a cumulative 18.5%. Market cap rate for Lincoln was 9.2%, above its trailing three-year average of 8.6%. Both employment and population saw growth over the last twelve months, the number of jobs increased by 1.5%, while Lincoln's population grew by 1.6% during the same time period.

MARKET INDICATORS	Q1 2024	Q4 2023	Q3 2023	Q2 2023	Q1 2023
▲ 12 Mo. Net Absorption SF	(109,412)	(180,580)	(3,464)	167,603	650,298
◀▶ Vacancy Rate	2.9%	2.9%	2.4%	2.2%	1.9%
▲ Avg NNN Asking Rate PSF	\$7.27	\$7.25	\$7.18	\$7.12	\$7.03
▼ SF Under Construction	127,949	182,349	388,899	412,779	357,779
▼ Inventory SF	32,616,574	32,644,885	32,438,335	32,393,335	32,381,935

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
NONE TO REPORT				

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
2600 Kimco Court Lincoln, NE	6,600 SF	Morrow Poppe Law	IronBoume Fitness	Fitness
2250 Production Drive Lincoln, NE	4,800 SF	Kurt Ramaekers	Miracle Landscapes	Services
601 Van Dorn Lincoln, NE	4,556 SF	Krueger Development	Vision Exhibits Inc	Storage

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