



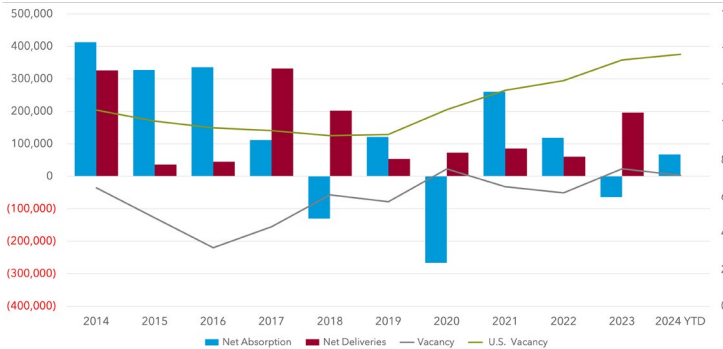
**OFFICE MARKET OVERVIEW**

BENJAMIN PEARSON, *Principal*, DAKOTAH SMITH, *Associate Broker*

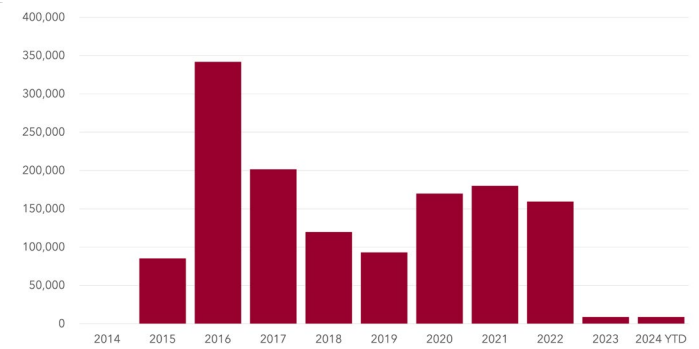
The Lincoln office market has a vacancy rate of 7.4%, a slight drop from the previous quarter of 0.1%. The Lincoln market only posted a 6,034 square foot positive absorption. Over the past year, there have been a total of 39 sales which have traded for approximately \$46 million in volume and 470,000 square feet in total. Vacancy is lower in the 4% range for class A office buildings with class B and C ranging from 6.9% - 8.6% vacancy. The current vacancy is higher than the trailing three-year average of 6.7%, however the national average is 12.6%.

MARKET INDICATORS	Q1 2024	Q4 2023	Q3 2023	Q2 2023	Q1 2023
▲ 12 Mo. Net Absorption SF	6,034	(64,293)	(102,466)	95,335	101,250
▼ Vacancy Rate	7.4%	7.5%	7.1%	6.4%	6.4%
▲ Avg NNN Asking Rate PSF	\$19.50	\$19.47	\$19.40	\$19.23	\$19.11
◀ ▶ SF Under Construction	8,763	8,763	166,095	175,095	196,332
◀ ▶ Inventory SF	18,939,589	189,939,589	18,782,257	18,773,257	18,743,257

**NET ABSORPTION, NET DELIVERIES, & VACANCY**



**UNDER CONSTRUCTION**



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
100 N. 12th Street Lincoln, NE	65,560 SF	\$120,000 \$1.83 PSF	No Limit Enterprise LLC Arter Equity Partner, Inc.	Class B
200 Lyncrest Drive Lincoln, NE	14,169 SF	Undisclosed	Lnk Storage and Rushness Bays LLC Swanson & Maly Investment Co.	Class B
5241 R Street Lincoln, NE	2,100 SF	\$425,000 \$202.38 PSF	Brokers Insurance Agency Undisclosed	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
8400 Cody Drive Lincoln, NE	8,400 SF	Krueger Development	Lighthouse Autism	Healthcare
770 N. Cotner Boulevard Lincoln, NE	6,049 SF	Realty Trust Group, Inc.	Jenda Family Services	Counseling
8445 Executive Woods Drive Lincoln, NE	6,000 SF	Krueger Development	Joshua Collingsworth Memorial Foundation	Nonprofit

The information and details contained herein have been obtained from third-party sources believed to be reliable, however, Lee & Associates has not independently verified its accuracy. Lee & Associates makes no representations, guarantees, or express or implied warranties of any kind regarding the accuracy or completeness of the information and details provided herein, including but not limited to, the implied warranty of suitability and fitness for a particular purpose. Interested parties should perform their own due diligence regarding the accuracy of the information.

The information provided herein, including any sale or lease terms, is being provided subject to errors, omissions, changes of price or conditions, prior sale or lease, and withdrawal without notice. Third-party data sources: CoStar Group, Inc., The Economist, U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics, Congressional Budget Office, European Central Bank, GlobeSt.com, CoStar Property, and Lee & Associates Proprietary Data. ©

© Copyright 2023 Lee & Associates all rights reserved. Third-party Image sources: sorbis/shutterstock.com, shutterstock.com, pixabay.com, istock.com