



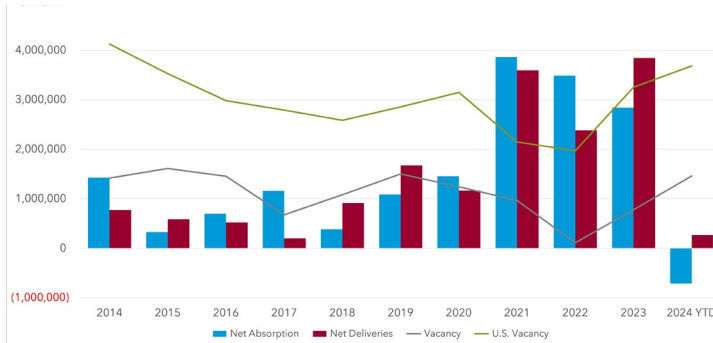
INDUSTRIAL MARKET OVERVIEW

AMMAR ABU-HAMDA, Associate

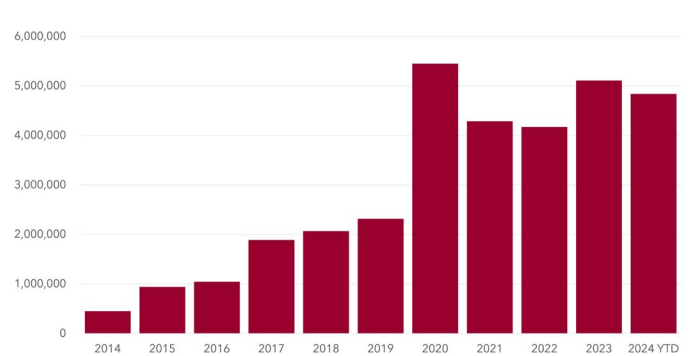
Vacancy in the Omaha industrial market during Q1 2024 was 2.7% and increased 0.6% over the past 12 months, meanwhile the national average increased by 1.9%. During Q1 2024, there was an absorption of 1.3 million SF, 2 million SF delivered and 4.8 million SF under construction, representing a 4.5% expansion of Omaha's inventory. Rents were around \$7.90/SF, which is a 3.8% increase from where they were a year ago. In the past three years, rents have increased a cumulative 18.8%. Market cap rate for Omaha were 8.9%, slightly above its trailing three-year average of 8.0%. Both employment and population saw growth over the last twelve months, the number of jobs increased by 1.2%, while Omaha's population grew by 1.0% during the same time period.

MARKET INDICATORS	Q1 2024	Q4 2023	Q3 2023	Q2 2023	Q1 2023
▼ 12 Mo. Net Absorption SF	1,099,523	2,841,328	2,104,619	2,953,000	4,454,493
▲ Vacancy Rate	2.8%	2.4%	2.2%	2.1%	2.1%
▲ Avg NNN Asking Rate PSF	\$7.96	\$7.94	\$7.86	\$7.77	\$7.66
▼ SF Under Construction	4,837,573	5,108,158	6,073,243	6,184,071	6,091,166
▲ Inventory SF	4,083,802	3,724,317	3,761,386	3,181,076	3,236,455

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
2760 Deer Park Boulevard Omaha, NE	64,800 SF	\$1,235,000 \$19.06 PSF	Mile High Investments LLC Virgil D. Anderson	Class C
7550 L Street Omaha, NE	53,637 SF	\$5,000,000 \$93.22 PSF	Murfin, Inc. WSM Industries	Class C
8901 Sorensen Parkway Omaha, NE	21,600 SF	\$4,712,470 \$218.17 PSF	Zecka Investments CIP Communities	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
8901 Sorensen Parkway Omaha, NE	21,600 SF	Chris Kozol	Forest Green Lawn Care	Services
8619 S. 137th Circle Omaha, NE	20,000 SF	Todd Lavigne	Numotion	Retail
10704 S. 149th Street Omaha, NE	10,500 SF	Patrick Siedow	Big River Marketing	Services

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