



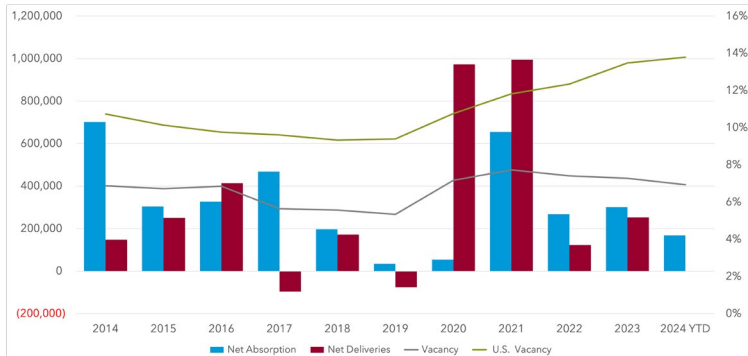
OFFICE MARKET OVERVIEW

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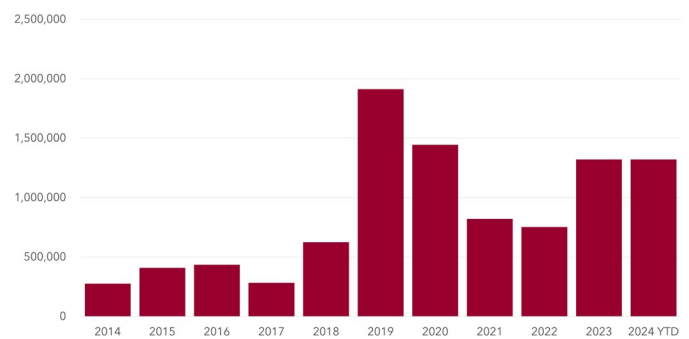
The Omaha office market's vacancy dropped to 6.9%, which is 0.4% lower than it was the previous quarter. This is due to approximately 136,000 square feet of positive absorption. There is approximately 1.3 million square feet under construction in the Omaha Office market. City Ventures, who is a landlord client of Lee & Associates Nebraska, sold their 209,000 square foot twin office buildings, Central Park Towers, to NuStyle Development. They have plans to convert the majority of the buildings to multifamily. We continue to see an increase in leasing activity and tenants touring buildings for relocation.

| MARKET INDICATORS | Q1 2024 | Q4 2023 | Q3 2023 | Q2 2023 | Q1 2023 |
|----------------------------|------------|------------|------------|------------|------------|
| ▼ 12 Mo. Net Absorption SF | 136,322 | 300,852 | 480,509 | 389,398 | 360,325 |
| ▼ Vacancy Rate | 6.9% | 7.3% | 7.0% | 7.3% | 7.1% |
| ▲ Avg NNN Asking Rate PSF | \$25.24 | \$25.23 | \$25.15 | \$25.02 | \$24.91 |
| ◀ ▶ SF Under Construction | 1,322,035 | 1,322,035 | 1,322,035 | 1,361,753 | 539,053 |
| ◀ ▶ Inventory SF | 48,597,745 | 48,597,745 | 48,597,745 | 48,558,027 | 48,558,027 |

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



| TOP SALE TRANSACTIONS BY SF | SIZE | SALE PRICE | BUYER / SELLER | BUILDING CLASS |
|--|------------|----------------------------|---|----------------|
| 222 S. 15th Street Omaha, NE | 209,819 SF | \$5,952,264 \$28.37 PSF | Nustyle Development Corp. City Ventures | Class B |
| 7200 World Communications Drive Omaha, NE | 40,836 SF | \$3,500,000 \$85.71 PSF | State of Nebraska Nelnet, Inc. | Class B |
| 8600 Indian Hills Drive Omaha, NE | 25,131 SF | Undisclosed | Childrens Hospital & Medical Ctr Leo A. Daly Company | Class C |

| TOP LEASE TRANSACTIONS BY SF | SIZE | LANDLORD | TENANT | TENANT INDUSTRY |
|--|-----------|-------------------------|------------------------|-------------------|
| 14400 Branch Street Omaha, NE | 50,747 SF | Union Bank & Trust | PayPal | Financial Tech |
| 2120 S. 72nd Street Omaha, NE | 27,723 SF | John Lund | North End Teleservices | Business Services |
| 11808 Miracle Hills Drive Omaha, NE | 24,984 SF | Lockwood Development | Pattern Insurance | Insurance |

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