



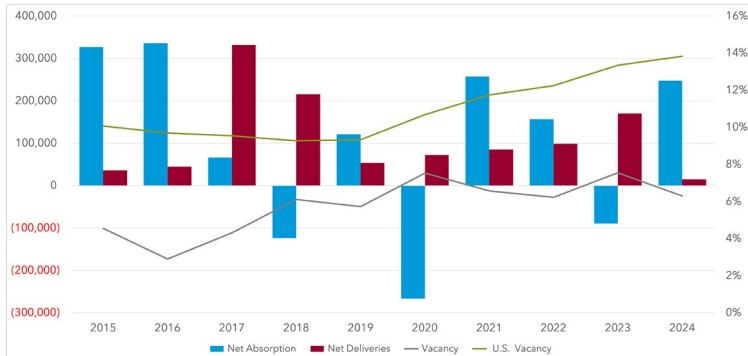
OFFICE MARKET OVERVIEW

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

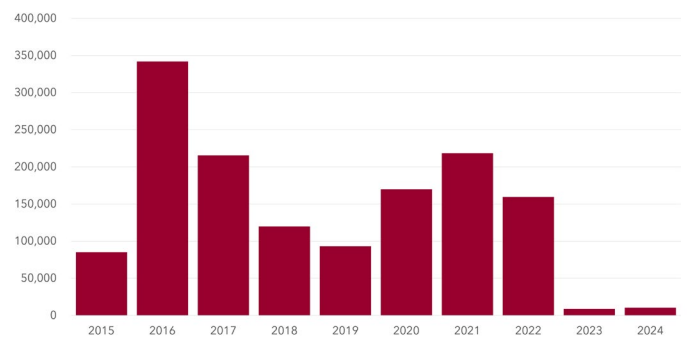
The Lincoln office market has an availability rate of 8.4%, with 1.6 million SF listed as available as of Q1 2025. The vacancy rate is 6.4%, reflecting a -1.2% change over the past year due to 15,000 SF of new deliveries and 230,000 SF of net absorption. Two of the top 3 largest lease transactions were represented by Lee & Associates, which is included within a total of 25,000 sf 1st gen office leased in Telegraph District in W4. Currently, 11,000 SF of office space is under construction, well below the 10-year annual average of 130,000 SF. This helps Market rents average \$20.00/SF across all property types, with rents increasing 1.0% year-over-year, slightly trailing the national growth of 1.2%. Lincoln's five-year average annual rent growth is 1.4%, with a 10-year average of 2.1%.

MARKET INDICATORS	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023
▲ 12 Mo. Net Absorption SF	247,785	201,767	40,610	(19,002)	89,329
▼ Vacancy Rate	6.3%	6.8%	6.9%	7.4%	7.5%
▲ Avg NNN Asking Rent PSF	\$20.20	\$20.18	\$20.11	\$20.01	\$20.06
▲ Sale Price PSF	\$116	\$112	\$115	\$115	\$118
▼ Cap Rate	10.9%	11.0%	10.8%	10.6%	10.4%
▼ Under Construction	10,503	16,503	16,503	25,266	8,763
▲ Inventory	18,866,822	18,860,822	18,860,822	18,852,059	18,852,059

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
134 S. 13th Street Lincoln, NE	64,714 SF	\$2,700,000 \$41.72 PSF	Stonebrook Exterior Triad Investments	Class A
7501 S. 27th Street Lincoln, NE	41,165 SF	\$10,500,000 \$255.077 PSF	Bryan Medical Center Bryan Enterprises	Class B
815 K Street Lincoln, NE	7,872 SF	\$1,100,000 \$139.74 PSF	City of Lincoln Jenda Family Services	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
200 S. 21st Street Lincoln, NE	13,764 SF	Speedway Properties	Benesch	Engineering
340 Victory Lane Lincoln, NE	10,636 SF	Speedway Properties	FEMA	Government
200 S. 21st Street Lincoln, NE	6,260 SF	Speedway Properties	All Makes	Furniture

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