



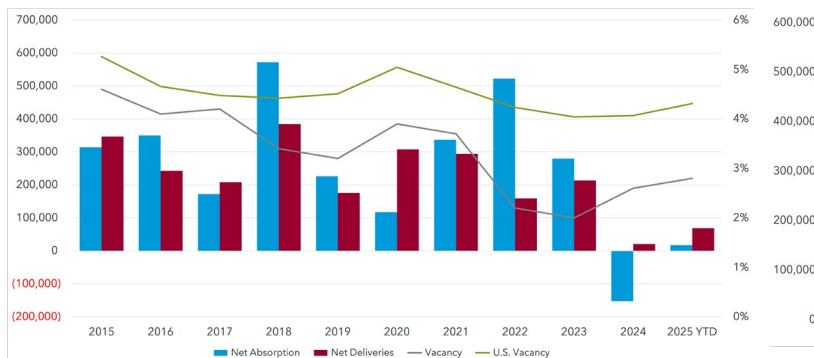
### RETAIL MARKET OVERVIEW

SANDY THORPE, *Managing Director*

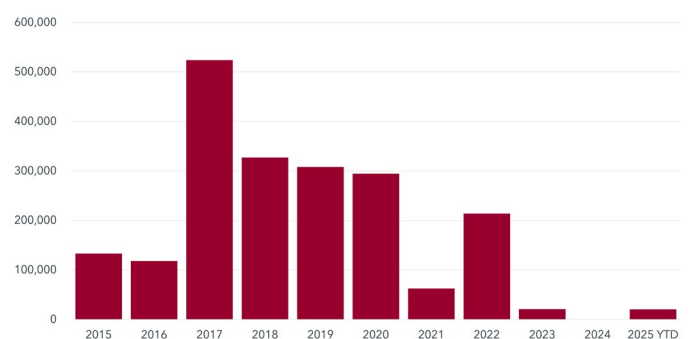
Wilmington's retail market showed signs of stabilization in Q2 2025, with net absorption improving to -112,968 SF from -259,769 SF in Q1. Vacancy held steady at a tight 2.8%, while asking rents inched up to \$19.92 PSF. Sale prices rose to \$152 PSF, and cap rates compressed slightly to 7.2%, signaling resilient investor interest. Construction resumed modestly with 20,333 SF underway—the first pipeline activity in several quarters. Inventory declined slightly to 25.6 million SF. The market appears to be bottoming out with pricing firming despite recent absorption losses. The data includes activity from the combined markets of Brunswick, Duplin, New Hanover, Onslow, Pender, and Sampson counties.

MARKET INDICATORS	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024
▲ 12 Mo. Net Absorption SF	(112,968)	(259,769)	(152,657)	(96,427)	129,852
◀ ▶ Vacancy Rate	2.80%	2.80%	2.60%	2.60%	2.00%
▲ Avg NNN Asking Rate PSF	\$19.92	\$19.84	\$15.62	\$15.41	\$15.13
▲ Sale Price PSF	\$152.00	\$148.00	\$108.00	\$126.00	\$54.00
▼ Cap Rate	7.20%	7.30%	7.00%	6.90%	-
▲ Under Construction SF	20,333	-	-	-	-
▼ Inventory SF	25,594,302	25,726,531	25,705,916	25,705,916	25,705,916

#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
4510 Oleander Drive Wilmington, NC	45,238 SF	\$5,400,000 \$119.37 PSF	No Cap Acquisitions LLC Kimbrell's Investment Company, Inc.	Multi-Tenant
7131 Market Street Wilmington, NC	12,355 SF	\$4,988,000 \$403.72 PSF	MGK II Construction Charter Stone Capital	Single-Tenant
1043-1055 S. College Road Wilmington, NC	17,191 SF	\$4,500,000 \$261.76 PSF	Amoori Properties, Inc. Seahawk Landing LLC	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
4715 Oleander Drive Wilmington, NC	8,500 SF	Private Owner	Tri-County Estate Sales LLC	Used Merchandise Stores
1313 Greenfield S Wilmington, NC	8,240 SF	The Deville Group of Companies, Inc.	Undisclosed	Undisclosed
1125 Military Cutoff Road Wilmington, NC	6,000 SF	CenterSquare Investment Mgmt	Undisclosed	Undisclosed

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