



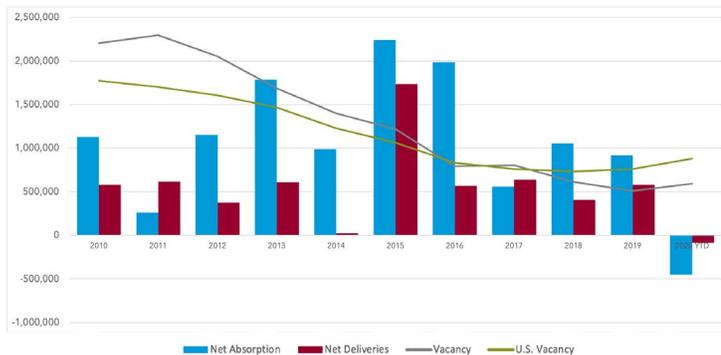
RETAIL MARKET OVERVIEW

GEORGE FLYNN, *Managing Principal, Brokerage Services*

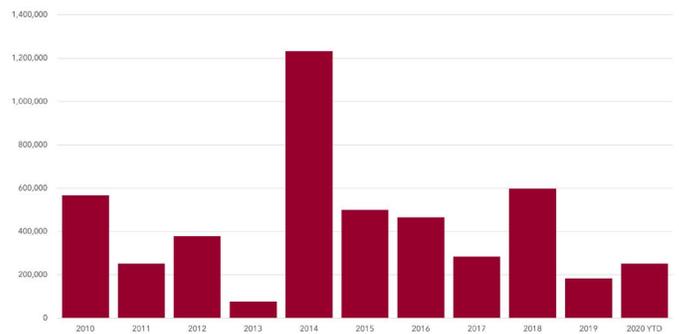
While the local economy is gradually reopening, the path of the recovery is unclear as the coronavirus continues to spread. Retail tenants and restaurants that survived the extended lockdown are now opening as Ohio's restrictions are lifting, but this will not ensure success. Businesses are operating with new regulations and protocols, many of which come with higher costs and serve to limit occupancy. Fear among consumers remains a key factor, as well, and will further weigh on traffic and spending at physical locations. We should expect to see an increase in overall vacancy as both retail and restaurants begin to shutter locations under the pressure of low sales and profitability.

MARKET INDICATORS	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019
▼ Net Absorption	197,105 SF	897,072 SF	919,049 SF	1,417,994 SF	1,130,667 SF
◀▶ Vacancy Rate	4.1%	4.1%	3.9%	4.0%	4.2%
▼ Avg NNN Asking Rate	\$13.14 PSF	\$13.20 PSF	\$13.18 PSF	\$13.02 PSF	\$12.88 PSF
▼ Under Construction	251,588 SF	257,840 SF	182,668 SF	193,856 SF	287,089 SF
▼ Inventory	134,166,714 SF	134,279,657 SF	134,253,493 SF	134,228,031 SF	134,107,409 SF

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
4293 Winston Ave Covington, KY	170,775 SF	\$3,845,240 \$22.52 PSF	Andy Blair Schottenstein Property Group	-
616-628 Race St Cincinnati, OH	43,520 SF	\$500,000 \$11.49 PSF	Cincinnati Center City Development Kim Chong Nug & Kil Jin Kim	-
810 Main St Cincinnati, OH	23,958 SF	Undisclosed	Undisclosed Undisclosed	-

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
5373-5375 Ridge Ave Cincinnati, OH	29,563 SF	Framer Enterprises LLC	Overstock Guys	Retailers/Wholesalers
5373-5375 Ridge Ave Cincinnati, OH	25,489 SF	Framer Enterprises LLC	American Freight Furniture	Retailers/Wholesalers
10180-10224 Colerain Ave Cincinnati, OH	25,000 SF	The Kroenke Group	American Freight Furniture	Retailers/Wholesalers