



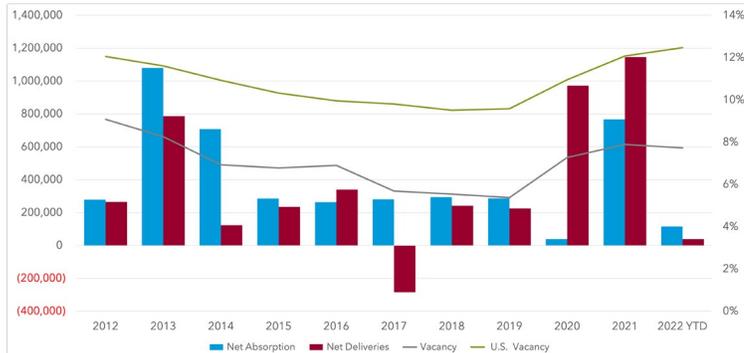
OFFICE MARKET OVERVIEW

BENJAMIN PEARSON, *Principal*

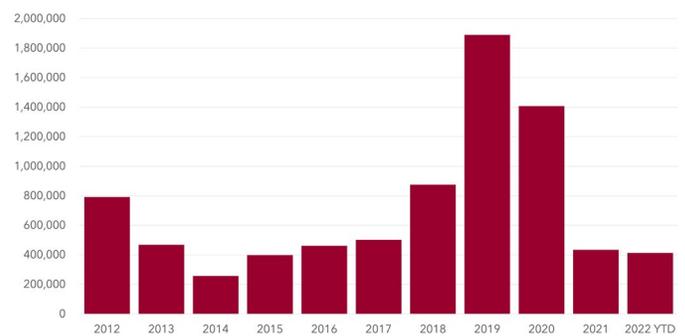
The vacancy rate for the 3rd quarter had a slight decrease from 7.6% to 7.5%. Year-over-year we are seeing a healthy amount of leasing, continuing the downward trend of available space. However, there is an increase in sublease space, with 906,671 square feet available. In addition to 2.2 million square feet of new construction that has delivered over the past three years, there is 413,000 square feet currently under construction. Average office rents saw an increase in rent to \$23.60 per square foot. We are also seeing longer term leases to account for increased construction costs in an effort to make deals work.

MARKET INDICATORS	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021
▼ 12 Mo. Net Absorption SF	695,661	736,882	1,049,551	767,019	767,019
▼ Vacancy Rate	7.5%	7.6%	7.4%	7.9%	8.2%
▲ Avg NNN Asking Rate PSF	\$23.60	\$23.48	\$23.44	\$23.35	\$23.41
▼ SF Under Construction	413,298	429,038	452,038	434,438	743,438
▲ Inventory SF	47,618,408	47,602,668	47,579,668	47,579,668	47,267,668

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
10810 Farnam Drive Omaha, NE	98,980 SF	\$4,771,477 \$48.21 PSF	White Lotus LNR Partners	Class B
319 S 17th Street Omaha, NE	60,912 SF	\$2,680,000 \$44.00 PSF	Shamrock Development Kouri Management	Class C
1015 N 98th Street Omaha, NE	40,000 SF	\$8,000,000 \$200.00 PSF	AJV Properties, LLC Vacanti & Randazzo	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1401 Jones Street Omaha, NE	30,649 SF	White Lotus	W. Dale Clark Library	Library
16910 Marcy Street Omaha, NE	18,669 SF	Frank Krejci Trust	Associates In Womens Health, LLC	Health
4502 Maass Road Bellevue, NE	15,745 SF	Olymbec Swoosh, LLC	Drivers Licensing Services	Governmental

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