



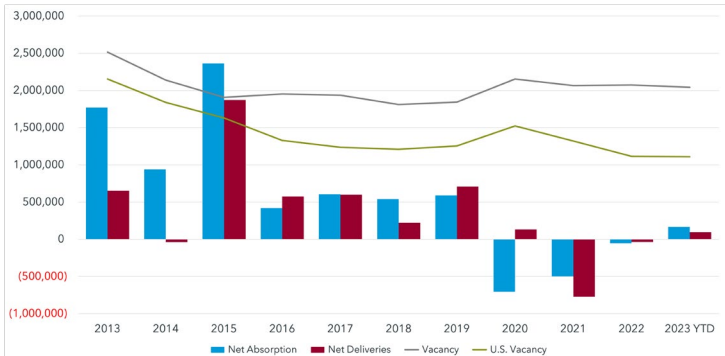
### RETAIL MARKET OVERVIEW

TC BARTOSZEK, *Senior Vice President*

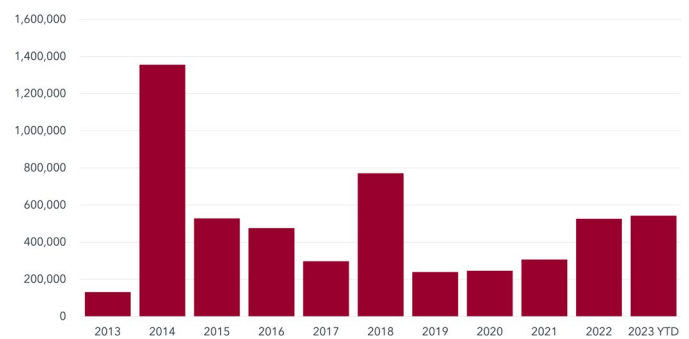
The uncertain economic and political climate has slowed down the rate at which retail was trending over the last two years. The disconnect between landlords/sellers and tenants/buyers is still a large gap. The impressive run that retail has been on over the last two to three years has left the market with extremely low vacancy, causing a decrease in activity. It appears the first half or two-thirds of this year will be a continuing struggle before an anticipated rise in action due to market stabilization.

MARKET INDICATORS	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022
▲ 12 Mo. Net Absorption SF	166,564	(53,263)	(188,078)	(129,573)	(364,036)
▼ Vacancy Rate	6.09%	6.15%	6.39%	6.25%	6.15%
▲ Avg NNN Asking Rate PSF	\$14.64	\$14.31	\$14.11	\$13.98	\$13.98
▲ SF Under Construction	542,618	526,545	546,152	337,799	335,692
▲ Inventory SF	133,152,201	133,057,003	133,048,115	133,056,448	133,070,746

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



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
1030-1060 Hansel Avenue Florence, KY	44,252 SF	\$6,100,000 \$137.85 PSF	Cloverleaf	Multi-Tenant
24486 State Line Road Lawrenceburg, IN	20,664 SF	\$1,645,875 \$79.65 PSF	Sony Empire LLC Communication Industrial Dev LLC	Multi-Tenant
8060 S Mason Montgomery Road Mason, OH	14,968 SF	\$5,593,000 \$47.40 PSF	Sansalone & Associates Corporate Partners Capital Grp Inc	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
5030-5096 Glencrossing Way Cincinnati, OH	50,000 SF	Woodcrest Capital LLC	Nova Trampolines	Retailer
7800 Montgomery Road Cincinnati, OH	46,000 SF	Site Centers Corp	Big Sandy Furniture Store	Retailer
4535-4633 Roosevelt Boulevard Middletown, OH	27,683 SF	Kamin Realty Company	Michael's	Retailer

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