



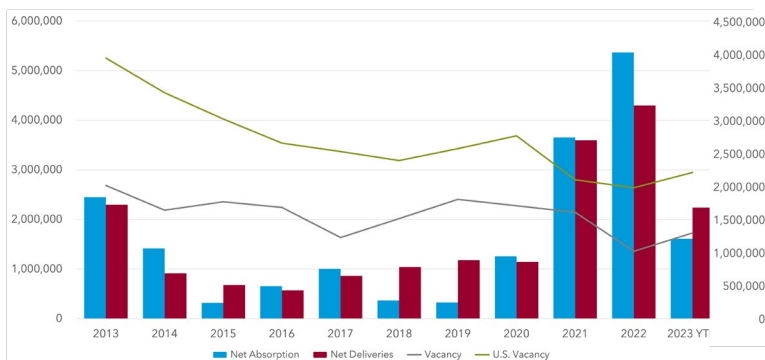
INDUSTRIAL MARKET OVERVIEW

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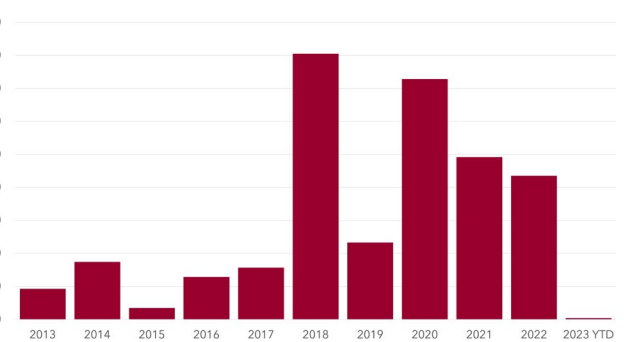
Industrial rents in the Omaha market were rising at a 7.1% annual rate during the first quarter of 2023, and have posted an average annual gain of 6.0% over the past three years. In addition to the 11.2 million SF that has delivered over the past three years, there is over 900,000 SF currently underway. Vacancies are in line with the 10-year average during Q1 of 2023, but have slightly decreasing over the past four quarters and currently sit at 2.5%. Employment in the metro was recently increasing at an annual rate of 1.6%, or a gain of about 8,000 jobs.

MARKET INDICATORS	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022
▲ 12 Mo. Net Absorption SF	6,526,055	5,367,987	7,436,285	7,169,521	3,825,563
▲ Vacancy Rate	2.5%	2.0%	2.3%	3.1%	3.5%
▲ Avg NNN Asking Rate PSF	\$7.10	\$6.92	\$6.86	\$6.86	\$6.75
▼ SF Under Construction	908,601	3,127,443	2,954,543	2,421,715	5,226,048
▲ Inventory SF	105,367,300	103,128,658	103,082,711	102,778,124	99,662,778

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
2501 Center Street Omaha, NE	118,216 SF	\$640,000 \$5.41 PSF	Clarity Real Estate Company Virgil Anderson	Class C
13808 F Street Omaha, NE	43,006 SF	\$5,500,000 \$127.89 PSF	Servpro Cassling Diagnostic Imaging	Class C
1921 S 26th Street Omaha, NE	25,590 SF	Undisclosed	Wish in one Hand Enterprises LLC Zander Enterprises, LLC	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
9995 I Street Omaha, NE	54,000 SF	Stag Industrial Inc	Nebraska Warehousing	Recycling
9301 J Street Omaha, NE	24,850 SF	Investors Realty, Inc.	Grimco	Manufacturing
3305 N 88th Plaza Omaha, NE	12,000 SF	CBRE	Creative Structures Inc	Warehouse

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