



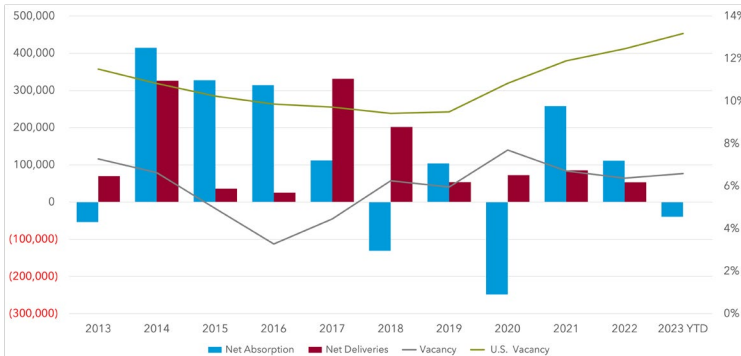
OFFICE MARKET OVERVIEW

BENJAMIN PEARSON, *Principal*

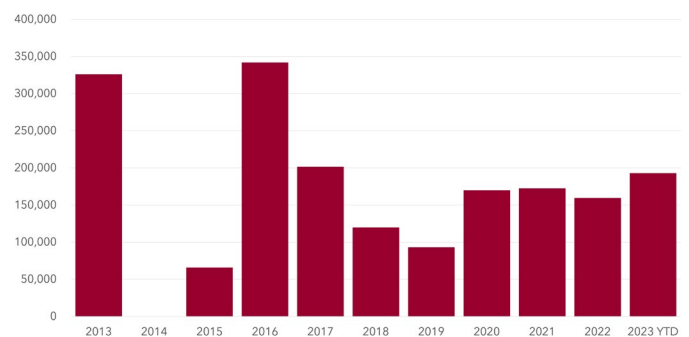
Vacancy in the Lincoln office market is 6.5%, which is the same level it was 12 months ago. Meanwhile, the national average increased by 1.0%. During this period, 52,000 square feet has delivered, and 49,000 square feet has been absorbed. Total availability, which includes sublease space, is 8.1% of all inventory. Approximately 190,000 square feet is under construction, representing a 1.1% increase in inventory. The medical sector had the largest amount of absorption with Class B office continuing a healthy increase in absorption.

MARKET INDICATORS	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022
▼ 12 Mo. Net Absorption SF	70,685	95,411	111,021	156,225	61,884
▼ Vacancy Rate	6.5%	6.6%	6.4%	6.3%	6.6%
▲ Avg NNN Asking Rate PSF	\$19.07	\$19.04	\$18.94	\$18.89	\$18.67
◀ ▶ SF Under Construction	192,932	192,932	159,512	204,512	212,612
◀ ▶ Inventory SF	18,242,255	18,242,255	18,242,255	18,197,255	18,189,155

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
425 Fallbrook Boulevard Lincoln, NE	16,490 SF	\$2,975,000 \$180.41 PSF	Proceed Finance Nebco, Inc.	Class B
2700 Fletcher Avenue Lincoln, NE	13,314 SF	\$2,225,000 \$167.12 PSF	CL Construction Proceed Finance	Class B
9300 Heritage Lakes Drive Lincoln, NE	12,000 SF	\$1,825,000 \$152.08 PSF	Rebeca Becker Concorde Management	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
575 S. 70th Street Lincoln, NE	17,588 SF	Welltower, Inc.	Undisclosed	Medical
2200 Fletcher Avenue Lincoln, NE	5,150 SF	Speedway Properties	Undisclosed	Office
301 S. 13th Street Lincoln, NE	3,600 SF	The Marcus Corp	Nanonation, Inc.	Tech

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