



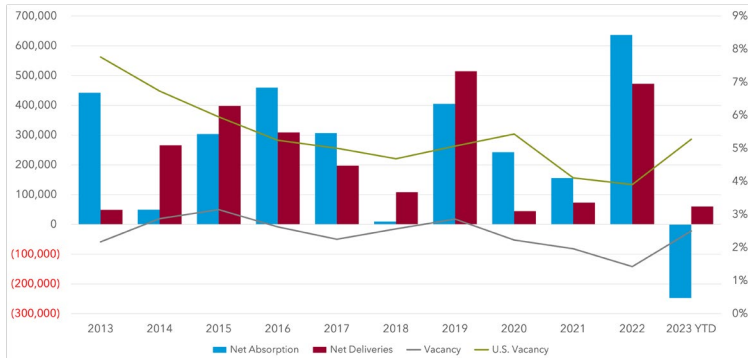
INDUSTRIAL MARKET OVERVIEW

AMMAR ABU-HAMDA, Associate

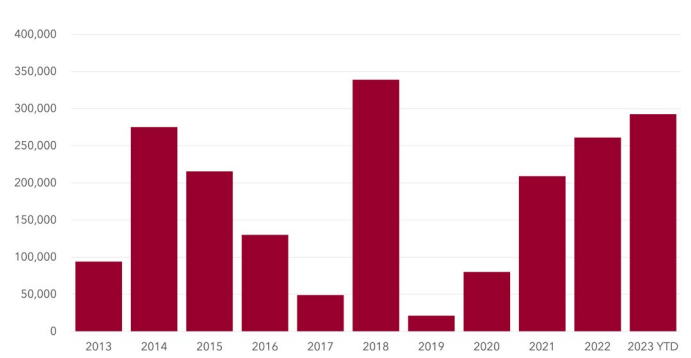
Vacancy in the Lincoln industrial market during Q3 2023 was 2.4% and increased 1.1% over the past 12 months. During Q3 2023, there was a net absorption of negative 24,547 SF, a net delivery of 34,000 SF and over 290,000 SF under construction, representing a 0.9% expansion of inventory. Rents increased 4.9% from last quarter and have increased a cumulative 19.3% in the past three years. The market cap rate for Lincoln was 8.8%, slightly above its trailing three-year average of 8.6%. Both employment and population have grown in the past year, the number of jobs has increased 1.8% in the past year, while the population has grown by 1.1%.

MARKET INDICATORS	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022
▼ 12 Mo. Net Absorption SF	(37,564)	47,645	529,840	636,942	573,956
▲ Vacancy Rate	2.4%	2.3%	1.9%	1.4%	1.2%
▲ Avg NNN Asking Rate PSF	\$7.03	\$7.00	\$6.92	\$6.81	\$6.71
▼ SF Under Construction	292,502	303,902	303,302	261,050	385,140
▲ Inventory SF	32,194,662	32,183,262	32,171,862	32,134,362	31,861,122

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
6940 Cornhusker Highway Lincoln, NE	188,604 SF	\$15,420,000 \$81.76 PSF	New Mountain Capital Cleaver Brooks	Class B
2821 W. P Circle Lincoln, NE	9,980 SF	\$1,253,000 \$125.55 PSF	Signature Ventures Fire Sprinkler System of Nebraska	Class B
5840 Colfax Avenue Lincoln, NE	9,552 SF	\$810,000 \$84.80 PSF	VIVID Property Company LLC Les L. HHorning	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
3601 NW 15th Street Lincoln, NE	73,200 SF	Crete Carrier Corporation	BMS Logistics	Warehouse
3601 NW 15th Street Lincoln, NE	72,300 SF	Crete Carrier Corporation	BMS Logistics	Fulfilment
2255 NW 12th Street Lincoln, NE	45,000 SF	Steve Miers	Lincoln Trucking Company	Warehouse

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