



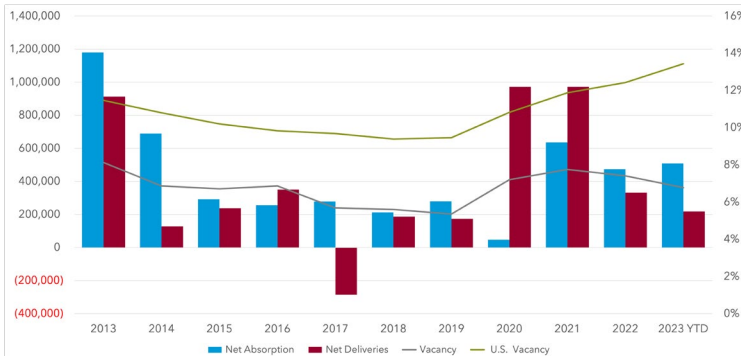
OFFICE MARKET OVERVIEW

BENJAMIN PEARSON, *Principal*

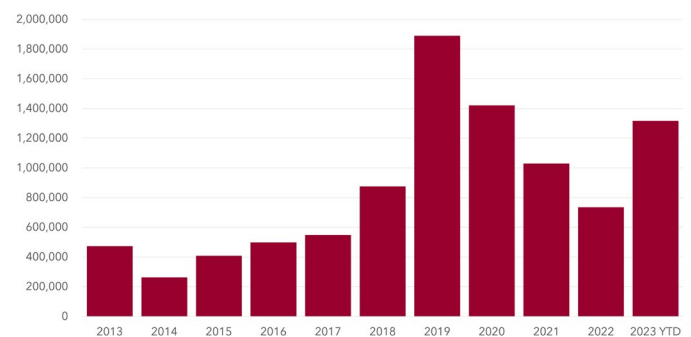
Omaha started the second half of the year strong with 138,000 SF leased in the third quarter. Omaha is ranked number 3 in the country for net absorption annually. The vacancy rate continues to drop to its current 6.7%. However, there is still a record amount of square footage available for sublease. The second largest lease transaction in the third quarter was brokered by Benjamin Pearson, Principal of Lee & Associates Nebraska, who represented the Tenant in an 18,400 SF lease at the Omaha Tower. Fourth quarter we expect to see continued leasing with our stabilizing market and office tenants bringing employees back to the office.

MARKET INDICATORS	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022
▲ 12 Mo. Net Absorption SF	594,857	534,971	578,240	473,867	736,932
▼ Vacancy Rate	6.7%	7.0%	7.1%	7.4%	7.2%
▲ Avg NNN Asking Rate PSF	\$24.41	\$24.38	\$24.32	\$24.25	\$24.23
▼ SF Under Construction	1,316,935	1,321,935	521,935	734,985	770,168
▲ Inventory SF	48,797,265	48,792,265	48,792,265	48,579,215	48,419,697

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
10825, 10815, 10805 Old Mill Road* Omaha, NE	141,724 SF	\$14,000,000 \$101.97 PSF	Holt Properties Gordman Properties	Class B
11404 W. Dodge Road Omaha, NE	100,687 SF	\$9,500,000 \$94.35 PSF	Kirshenbaum Realty LLC First National Bank	Class B
2027 Dodge Street Omaha, NE	87,828 SF	\$6,850,000 \$77.99 PSF	Community Health Development Kentro Real Estate Group	Class B

* Part of 3-property portfolio sale

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
2525 N. 117th Avenue Omaha, NE	35,430 SF	CapRocw Core REIT	Horsepower Brands	Franchising
2120 S. 72nd Steet Omaha, NE	18,417 SF	2120 Tower LLC	North End Teleservices	Telecommunications
16850 Frances Street Omaha, NE	12,801 SF	Allen Hoohensee	Heartland Family First	Medical

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