



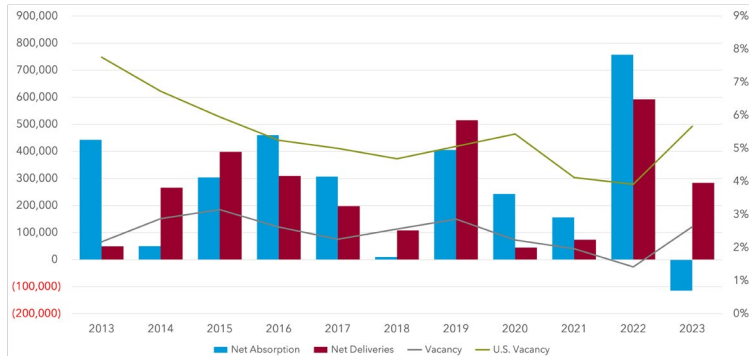
### INDUSTRIAL MARKET OVERVIEW

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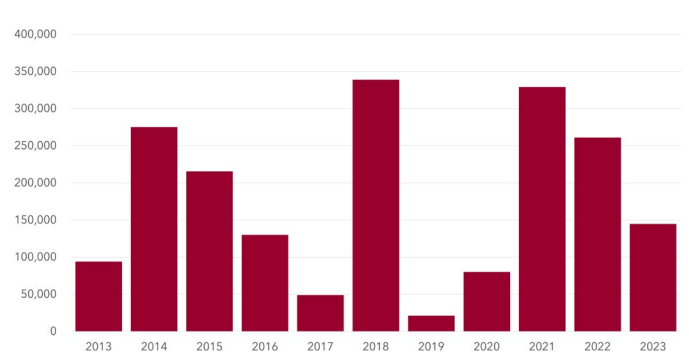
Vacancy in the Lincoln industrial market during Q4 2023 was 2.6% and increased 1.2% over the past 12 months, meanwhile the national average increased by 1.9%. During Q4 2023, there was 93,000 SF of negative absorption, 189,750 SF delivered and 145,000 SF under construction, representing a 0.6% expansion of Lincoln's inventory. Rents were around \$7.15/SF, which is a 4.2% increase from where they were a year ago. In the past three years, rents have increased a cumulative 16.2%. Market cap rate for Lincoln was 9.0%, slightly above its trailing three-year average of 8.7%. Both employment and population saw growth over the last twelve months, the number of jobs increased by 0.9%, while Lincoln's population grew by 1.5% during the same time period.

MARKET INDICATORS	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022
▼ 12 Mo. Net Absorption SF	(114,669)	(37,564)	47,645	529,840	636,942
▲ Vacancy Rate	2.6%	2.4%	2.3%	1.9%	1.4%
▲ Avg NNN Asking Rate PSF	\$7.16	\$7.03	\$7.00	\$6.92	\$6.81
▼ SF Under Construction	144,672	292,502	303,902	303,302	261,050
▲ Inventory SF	32,569,800	32,194,662	32,183,262	32,171,862	32,134,362

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



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
701 NW 27th Street Lincoln, NE	10,500 SF	\$3,325,000 \$316.67 PSF	Terry Medelman Lois Scholl	Class B
501 W P Street Lincoln, NE	6,176 SF	\$595,000 \$96.34 PSF	Jay Denny HACO Rentals LLC	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
4800 Bair Avenue Lincoln, NE	24,920 SF	Superior Pointe Partners	Midland Medical Supply	Supply
3107 S 6th Street Lincoln, NE	6,400 SF	Tim Hofferber	Coatings 2 Coverings	Services
501 W P Street Lincoln, NE	6,176 SF	Jay Denny	MD Refrigeration	Construction

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