



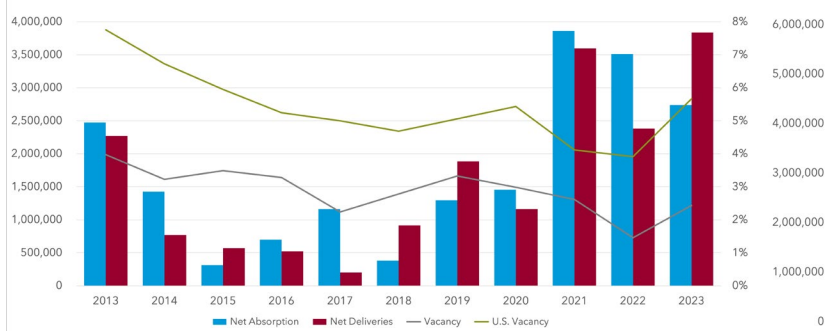
INDUSTRIAL MARKET OVERVIEW

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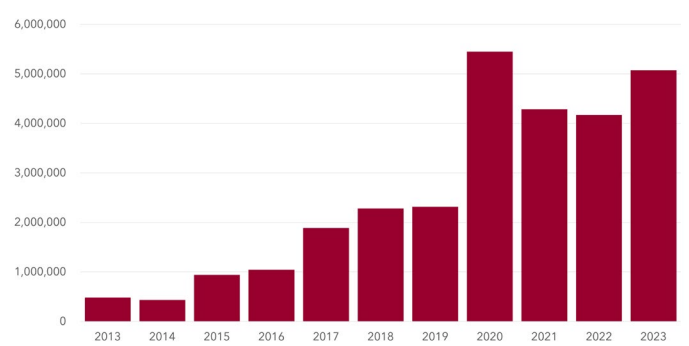
Vacancy in the Omaha industrial market during Q4 2023 was 2.4% and increased 0.9% over the past 12 months, meanwhile the national average increased by 1.9%. During Q4 2023, there was 964,000 SF of positive absorption, 1.2 million SF delivered and 5.1 million SF under construction, representing a 4.8% expansion of Omaha's inventory. Rents were around \$7.85/SF, which is a 5.6% increase from where they were a year ago. In the past three years, rents have increased a cumulative of 16.5%. Market cap rate for Omaha were 8.6%, slightly above its trailing three-year average of 8.0%. Both employment and population saw growth over the last twelve months, the number of jobs increased by 1.0%, while Omaha's population grew by 0.98% during the same time period.

MARKET INDICATORS	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022
▲ 12 Mo. Net Absorption SF	2,740,217	2,111,945	3,000,726	4,473,720	3,512,145
▲ Vacancy Rate	2.4%	2.2%	2.1%	2.1%	1.5%
▲ Avg NNN Asking Rate PSF	\$7.84	\$7.79	\$7.72	\$7.61	\$7.48
▲ SF Under Construction	5,074,290	4,631,875	4,767,571	4,691,166	4,170,834
▲ Inventory SF	106,788,964	105,545,379	105,207,683	105,190,183	102,951,353

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
4101 Gibson Road Omaha, NE	261,836 SF	\$69,038,000 \$263.67 PSF	Blue Owl Syngenta Global	Class B
2608 N 84th Street Omaha, NE	19,000 SF	\$2,000,000 \$105.26 PSF	J.R. Barger & Sons Harvey Josin	Class B
2720 N 84th Street Omaha, NE	18,200 SF	\$631,156 \$34.68 PSF	Xtreme Heating & Cooling AuroMedics Pharma	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
7130 Q Street Omaha, NE	89,115 SF	Industrial Logistics	FedEx	Transportation
13661 Giles Road Omaha, NE	64,000 SF	Mike Wittrock	Try Hard Logistics	Transportation
11921 156th Street Papillion, NE	41,600 SF	Commerce Park South	M.S. International	Warehouse

