



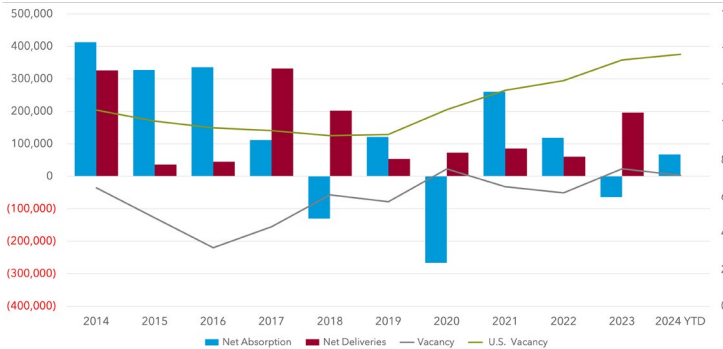
### OFFICE MARKET OVERVIEW

BENJAMIN PEARSON, *Principal*, DAKOTAH SMITH, *Associate Broker*

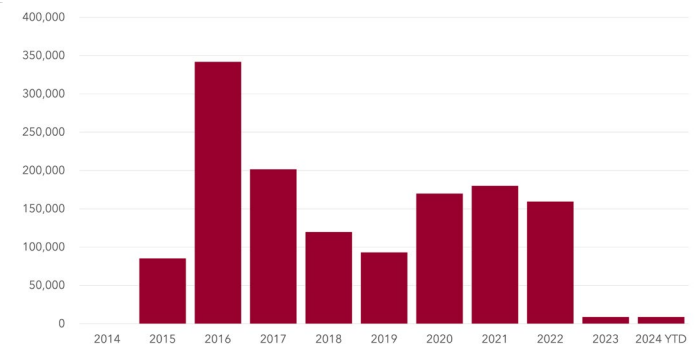
The Lincoln office market has a vacancy rate of 7.4%, a slight drop from the previous quarter of 0.1%. The Lincoln market only posted a 6,034 square foot positive absorption. Over the past year, there have been a total of 39 sales which have traded for approximately \$46 million in volume and 470,000 square feet in total. Vacancy is lower in the 4% range for class A office buildings with class B and C ranging from 6.9% - 8.6% vacancy. The current vacancy is higher than the trailing three-year average of 6.7%, however the national average is 12.6%.

MARKET INDICATORS	Q1 2024	Q4 2023	Q3 2023	Q2 2023	Q1 2023
▲ 12 Mo. Net Absorption SF	6,034	(64,293)	(102,466)	95,335	101,250
▼ Vacancy Rate	7.4%	7.5%	7.1%	6.4%	6.4%
▲ Avg NNN Asking Rate PSF	\$19.50	\$19.47	\$19.40	\$19.23	\$19.11
◀ ▶ SF Under Construction	8,763	8,763	166,095	175,095	196,332
◀ ▶ Inventory SF	18,939,589	189,939,589	18,782,257	18,773,257	18,743,257

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
100 N. 12th Street Lincoln, NE	65,560 SF	\$120,000 \$1.83 PSF	No Limit Enterprise LLC Arter Equity Partner, Inc.	Class B
200 Lyncrest Drive Lincoln, NE	14,169 SF	Undisclosed	Lnk Storage and Rushness Bays LLC Swanson & Maly Investment Co.	Class B
5241 R Street Lincoln, NE	2,100 SF	\$425,000 \$202.38 PSF	Brokers Insurance Agency Undisclosed	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
8400 Cody Drive Lincoln, NE	8,400 SF	Krueger Development	Lighthouse Autism	Healthcare
770 N. Cotner Boulevard Lincoln, NE	6,049 SF	Realty Trust Group, Inc.	Jenda Family Services	Counseling
8445 Executive Woods Drive Lincoln, NE	6,000 SF	Krueger Development	Joshua Collingsworth Memorial Foundation	Nonprofit

