



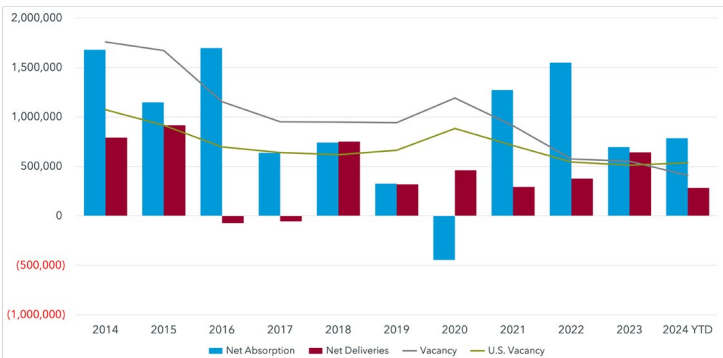
RETAIL MARKET OVERVIEW

HUNTER SEABAUGH, *Senior Associate*

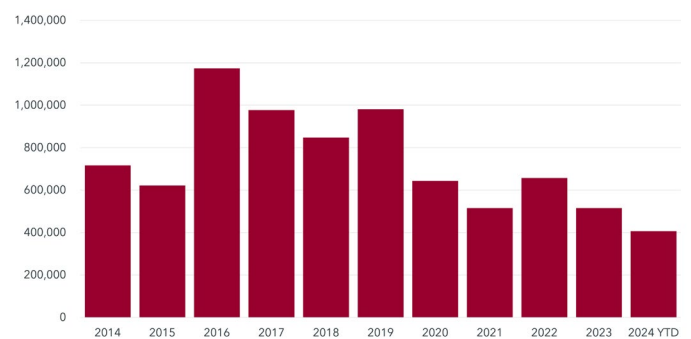
Vacancy rates remain very low throughout KC as the cost to build is higher than market value of the finished product. Lack of new supply is driving rental rates higher. Most new construction projects with retail are within larger mixed-use developments. The new owners of the Country Club Plaza (KC's premier retail destination) are beginning redevelopment efforts by tackling deferred maintenance and infrastructure issues.

MARKET INDICATORS	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
▲ 12 Mo. Net Absorption SF	1,143,535	855,842	1,077,818	695,289	641,325
▼ Vacancy Rate	3.8%	3.9%	3.9%	4.1%	4.3%
▲ Avg NNN Asking Rate PSF	\$18.19	\$17.87	\$17.77	\$17.68	\$17.47
▲ Sale Price PSF	\$170.00	\$168.00	\$167.00	\$166.00	\$165.00
◀▶ Cap Rate	7.4%	7.4%	7.4%	7.3%	7.3%
▼ Under Construction SF	307,633	353,374	382,604	515,358	627,276
▲ Inventory SF	134,171,665	134,140,385	134,096,193	133,910,486	133,680,284

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
400 NW Barry Road Kansas City, MO	244,000 SF	Undisclosed	IAS Partners Macy's	Vacant Big Box
14615-14695 W. 119th Street Olathe, KS	86,649 SF	\$12,070,346 \$139.30 PSF	DRA Advisors Olathe Pointe	Shopping Center
8501 W. 95th Street Overland Park, KS	77,914 SF	Undisclosed	Hurd Real Estate Hy-Vee, Inc.	Portfolio

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
5601 W. 135th Street Overland Park, KS	42,871 SF	Copley Roth & Davies	Lava Island	Entertainment
2018-2140 E. Santa Fe Olathe, KS	32,896 SF	Undisclosed	Ebike	Retail
6220 N. Chatham Avenue Kansas City, MO	24,941 SF	Dial Companies	Aldi	Grocery

