



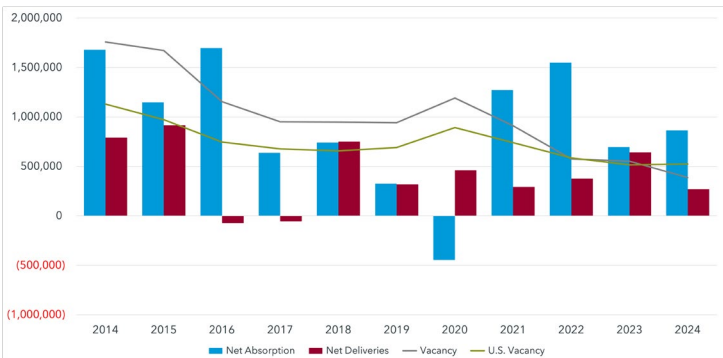
### RETAIL MARKET OVERVIEW

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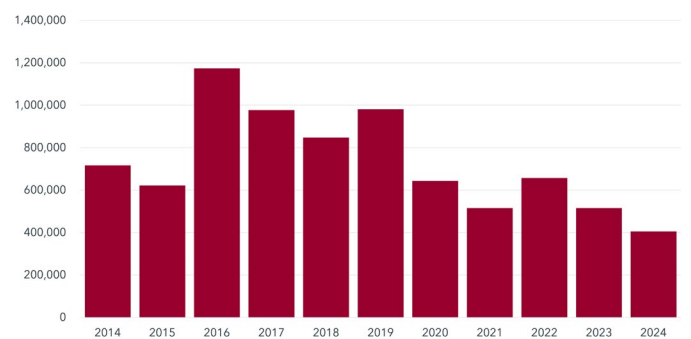
In Q4 2024, Kansas City's retail market showed continued recovery, with strong leasing activity in prime areas like downtown, Crossroads, and suburban locations such as Overland Park. Foot traffic rebounded, and retailers focused on experiential shopping to attract customers. Vacancy rates remained high in older malls, which are being repositioned for mixed-use or entertainment purposes. E-commerce integration grew with omnichannel retail models, and consumers increasingly supported local businesses. Economic pressures like inflation, supply chain issues, and labor shortages impacted operations. Retail developments emphasized sustainability and technology to meet evolving consumer demands and enhance shopping experiences.

MARKET INDICATORS	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023
▲ 12 Mo. Net Absorption SF	1,143,535	855,842	1,077,818	695,289	745,174
▼ Vacancy Rate	3.8%	3.9%	3.9%	4.1%	3.73%
▲ Avg NNN Asking Rate PSF	\$18.19	\$17.87	\$17.77	\$17.68	\$18.54
▲ Sale Price PSF	\$170	\$168	\$167	\$166	\$171.00
◀▶ Cap Rate	7.4%	7.4%	7.4%	7.3%	7.88%
▼ Under Construction SF	307,633	353,374	382,604	515,358	405,000
▲ Inventory SF	134,171,665	134,140,385	134,096,193	133,910,486	134,000

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
11123 W. 95th Street Overland Park, KS	557,578 SF	Call Hunter (913) 484-3453	CBL Properties Nuveen	Multi-Tenant
400 NW Barry Road Kansas City, MO	244,000 SF	Call Hunter (913) 484-3453	IAS Partners Macy's	Single-Tenant
14121-14221 E. US Highway 40 Kansas City, MO	204,233 SF	\$7,435,636 \$36.41 PSF	TALA 2100 K&H Hawthorne	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
7101 Stewart Road Pleasant Valley, MO	79,061 SF	New TKG Stagemart	Storage Mart	Storage
7000 W. 75th Street Overland Park, KS	59,960 SF	Four D Company	Price Chopper	Soft Goods
12035 Metcalf Avenue Overland Park, KS	50,028 SF	The RH Johnson Company	Pan Asia Market	Entertainment

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