



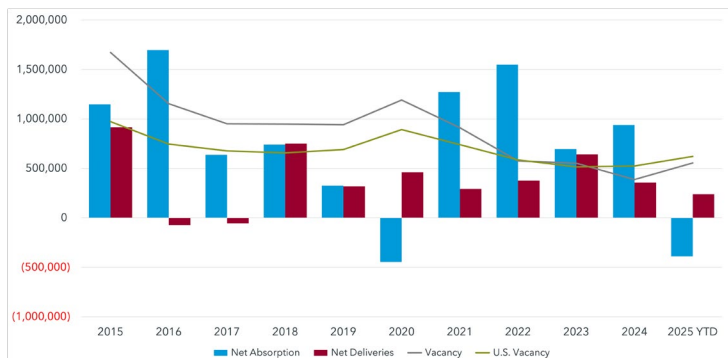
RETAIL MARKET OVERVIEW

HUNTER SEABAUGH, *Senior Associate*

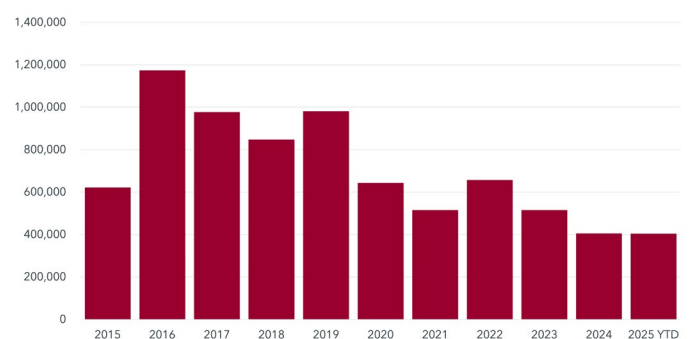
- Vacancy rates remain below 4%
- Major properties have traded hands this year (Town Center Plaza, Town Center Crossing, Park Place Village)
- Country Club Plaza turn-around is well underway -Influx of capital from Dallas-based investors (Country Club Plaza, Park Place Village)
- SF under construction is at its lowest level since 2012

MARKET INDICATORS	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024
▲ 12 Mo. Net Absorption SF	262,000	(4,700)	207,739	1,143,535	855,842
▲ Vacancy Rate	4.20%	4.10%	3.93%	3.8%	3.9%
▲ Avg NNN Asking Rate PSF	\$19.07	\$18.83	\$18.76	\$18.19	\$17.87
▲ Sale Price PSF	\$172.00	\$171.00	\$169.00	\$170	\$168
▲ Cap Rate	8.10%	8.04%	7.96%	7.4%	7.4%
▼ Under Construction SF	404,000	454,282	447,949	307,633	353,374
▲ Inventory SF	133,000,000	132,850,318	133,959,495	134,171,665	134,140,385

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
5000 W. 119th Street* Leawood, KS	723,000 SF	\$289,000,000 \$399.72 PSF	Federal Realty Investment Trust O'Connor Capital	Multi-Tenant
11549 Ash Street** Leawood, KS	484,680 SF	\$100,000,000 \$206.32 PSF	KBS Real Estate Investment Trust DFW Land	Mixed-Use
310 SW Ward Road Lee's Summit, KS	77,550 SF	Undisclosed	ExchangeRight HyVee	Single-Tenant

*Part of a 12-Property Portfolio Sale; ** Part of a 10-Property Portfolio Sale

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
2525 Iowa Lawrence, KS	52,163 SF	Melrose Solomon Enterprises	Planet Fitness	Fitness
2921 SE 29th Street Topeka, KS	49,819 SF	GJ Property Group	Supermercado Nuestra Familia	Grocery
400 NW Barry Road Kansas City, MO	46,000 SF	IAS Partners	NRG Adventure Park	Entertainment

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