



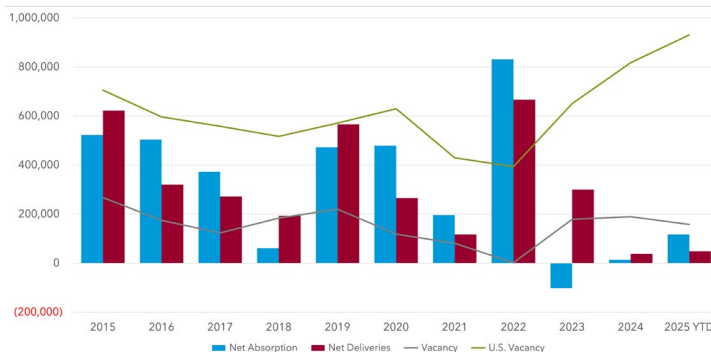
INDUSTRIAL MARKET OVERVIEW

AMMAR ABU-HAMDA, Associate

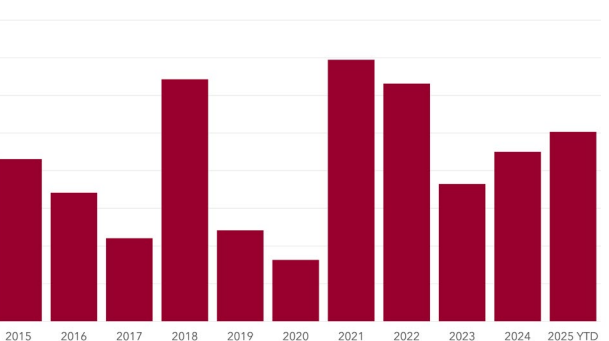
Vacancy in the Lincoln industrial market during Q3 2025 was 2.4% and decreased by 0.2 % over the past 12 months, meanwhile the national average increased by 0.7 %. During Q3 2025, there was 152,540 SF of positive absorption, 23,345 SF delivered and 251,558 SF under construction, representing a 0.7 % expansion of Lincoln's inventory. Rents were around \$7.75/SF, which is a 1.8% increase from where they were a year ago. In the past three years, rents have increased a cumulative of 10.9 %. Market cap rate for Lincoln was 9.5 %, slightly above its trailing three-year average of 9.03 %. Both employment and population saw growth over the last twelve months, the number of jobs increased by 2.06 %, and Lincoln's population grew by 2.0 % during the same time period.

MARKET INDICATORS	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024
▲ 12 Mo. Net Absorption SF	152,540	20,250	239,153	14,192	8,492
▼ Vacancy Rate	2.4%	2.7%	2.4%	2.6%	2.6%
▲ Avg NNN Asking Rate PSF	\$7.75	\$7.74	\$7.73	\$7.67	\$7.61
▼ Sale Price PSF	\$82.00	\$84.00	\$82.00	\$82.00	\$81.00
▲ Cap Rate	9.50%	9.30%	9.40%	9.30%	9.40%
▼ Under Construction SF	251,558	274,903	276,255	225,160	211,373
▲ Inventory SF	33,820,364	33,797,019	33,772,067	33,772,067	33,734,604

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
6940 Cornhusker Highway Lincoln, NE	188,604 SF	\$15,418,965 \$81.75 PSF	New Mountain Capital Cleaver Brooks	Class B
8601 Cornhusker Highway Lincoln, NE	134,083 SF	\$7,000,000 \$52.21 PSF	Innovative Exhaust Solutions Robert Bosch	Class C
1131 Kingbird Road Lincoln, NE	54,400 SF	\$6,500,000 \$119.49 PSF	Ragez LLC Las Brisas Land Development Co.	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
123 NW 28th Street Lincoln, NE	11,990 SF	Vivid Property Company	Protégé Baseball	Sports Facility
100 Harwood Court Lincoln, NE	11,700 SF	R.U. Nuts Company	Lincoln City Soccer	Sports Facility
4800 N. 57th Street Lincoln, NE	8,300 SF	Wullschlegel Kurt & Jane Trust	Cascade Cabinets & Flooring LLC	Manufacturing

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