



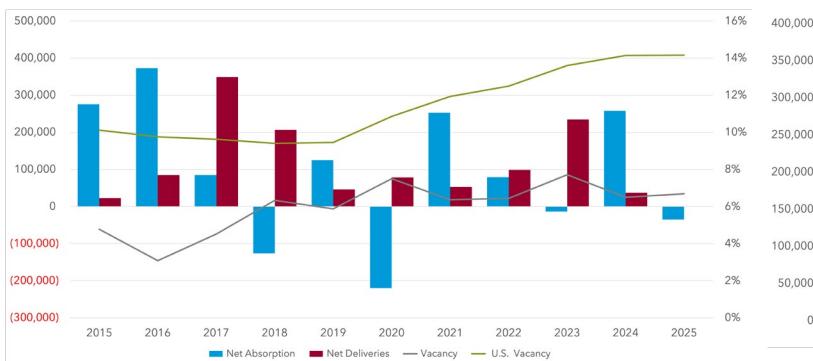
OFFICE MARKET OVERVIEW

BENJAMIN PEARSON, JACOB MILITI, and JARED WEGNER

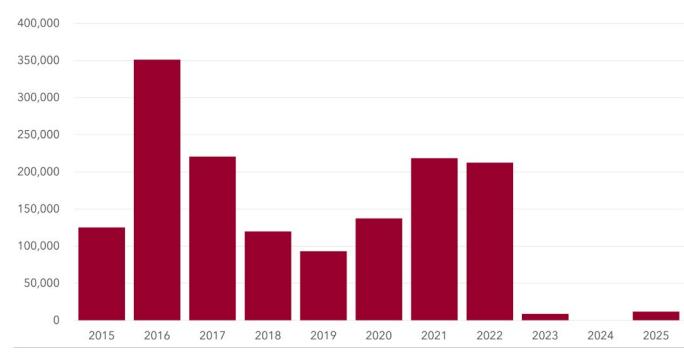
Lincoln's office market continues to demonstrate stability relative to national trends. Vacancy remains at 6.8 percent, in line with the five-year average and well below the U.S. office rate. Over the past 12 months, the market recorded approximately 45,000 SF of negative absorption, driven primarily by tenant space optimization rather than broad demand erosion. No new office space was delivered during the year, and only 12,000 SF is currently under construction across a total inventory of roughly 18.4 million SF. This disciplined development pipeline continues to support balanced conditions. Availability stands near 7.9%, while average asking rents increased 1.3% year over year to \$21.00 per square foot, outperforming national rent growth and reinforcing Lincoln's steady long-term outlook.

MARKET INDICATORS	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024
▼ 12 Mo. Net Absorption SF	(35,172)	89,404	39,310	175,585	258,253
▼ Vacancy Rate	6.70%	6.80%	7.00%	6.80%	6.50%
▲ Avg NNN Asking Rent PSF	\$20.75	\$20.74	\$20.69	\$20.60	\$20.44
▲ Sale Price PSF	\$109.00	\$107.00	\$109.00	\$109.00	\$109.00
▼ Cap Rate	11.10%	11.20%	11.00%	11.00%	10.90%
◀ ▶ Under Construction	12,000	12,000	6,000	6,000	-
◀ ▶ Inventory	18,382,788	18,382,788	18,382,788	18,382,788	18,382,788

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
4501 S. 70th Street Lincoln, NE	42,161 SF	\$6,450,000 \$152.98 PSF	New Life Clinic HSA/PrimeCare	Class B
770 N. Cotner Boulevard Lincoln, NE	56,125 SF	\$6,045,000 \$107.71 PSF	Brett Ebert Realty Trust Group, Inc.	Class B
5944 Vandervoort Drive Lincoln, NE	12,849 SF	\$2,200,000 \$171.22 PSF	JP Financial Services Muur Land LLC	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1200 N Street Lincoln, NE	26,323 SF	Speedway	Haberfeld	Finance
6030 S. 58th Street Lincoln, NE	8,000 SF	Krueger Development	Wonderview	Christian School
221 Sun Valley Boulevard Lincoln, NE	7,756 SF	Kathryn Breiner	EA Engineering	Engineering



The information and details contained herein have been obtained from third-party sources believed to be reliable, however, Lee & Associates has not independently verified its accuracy. Lee & Associates makes no representations, guarantees, or express or implied warranties of any kind regarding the accuracy or completeness of the information and details provided herein, including but not limited to, the implied warranty of suitability and fitness for a particular purpose. Interested parties should perform their own due diligence regarding the accuracy of the information.

The information provided herein, including any sale or lease terms, is being provided subject to errors, omissions, changes of price or conditions, prior sale or lease, and withdrawal without notice. Third-party data sources: CoStar Group, Inc., The Economist, U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics, Congressional Budget Office, European Central Bank, GlobeSt.com, CoStar Property, and Lee & Associates Proprietary Data. ©

© Copyright 2025 Lee & Associates all rights reserved. Third-party Image sources: sorbis/shutterstock.com, shutterstock.com, pixabay.com, istock.com