



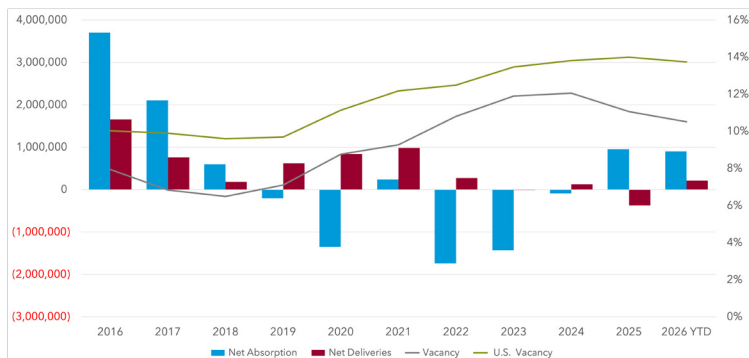
OFFICE MARKET OVERVIEW

MAX LAPKE, Vice President

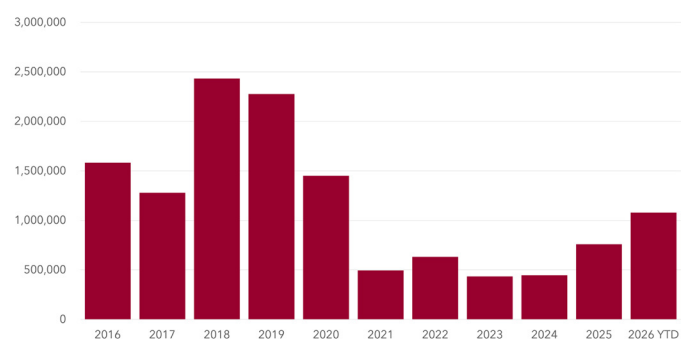
The Kansas City office market continues steadily in Q3 2026 with the vacancy rate hovering around 10.6% (which has been consistent for the past 3 quarters). Flight to quality remains a constant, with tenants favoring Class A space in better locations with more access to amenities. Sublease availability has continued to move lower, which helps landlords compete for new deals easier and aids in total market occupancy. Rental rates have also remained intact and steady for the past 3 quarters at approximately \$24.27 PSF. Maintaining or bolstering market rates is still necessary with continued increases in construction costs in the region.

MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▼ 12 Mo. Net Absorption SF	957,063	1,610,534	1,407,014	954,292	1,085,610
▲ Vacancy Rate	10.6%	10.4%	10.6%	11.1%	11.2%
▼ Avg NNN Asking Rate PSF	\$24.27	\$24.28	\$24.27	\$24.24	\$24.03
▲ Sale Price PSF	\$138	\$136	\$132	\$130	\$127
▼ Cap Rate	9.9%	10.0%	10.2%	10.3%	10.5%
▼ Under Construction SF	1,078,667	1,138,667	710,358	759,289	419,539
▲ Inventory SF	129,561,511	129,504,272	129,398,248	129,349,317	129,399,427

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
745 State Ave Kansas City, KS	160,615 SF	\$1,000,000 \$6.23 PSF	Century Farms Development Lc KDG LLC	Class C
8900 State Line Rd Leawood, KS	84,962 SF	Undisclosed	Matthew Archangeli Radius Agent	Class B
2801 Dr Martin Luther King Jr Blvd Kansas City, MO	60,000 SF	Undisclosed	Purposeful Place LLC Community Builders of Kansas City	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
10201 Abilities Way Kansas City, KS	41,810 SF	Oracle Corporation	Undisclosed	Undisclosed
2323 Grand Blvd Kansas City, MO	29,349 SF	Crain Company	Seigfreid Bingham	Professional, Scientific, and Technical Services
11500 NW Ambassador Dr Kansas City, MO	22,234 SF	Ewing Marion Kauffman Foundation	Rosnet	Professional, Scientific, and Technical Services

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