



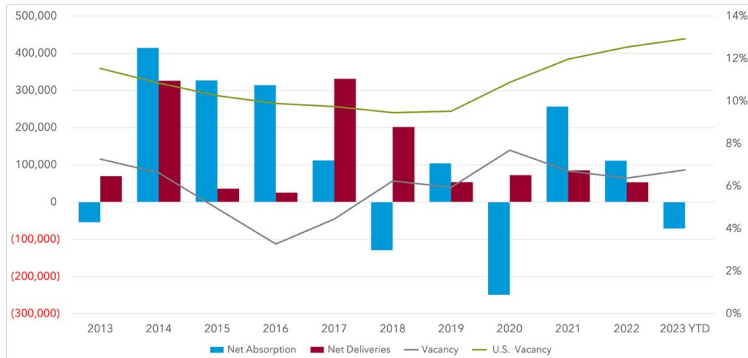
### OFFICE MARKET OVERVIEW

BENJAMIN PEARSON, *Principal*

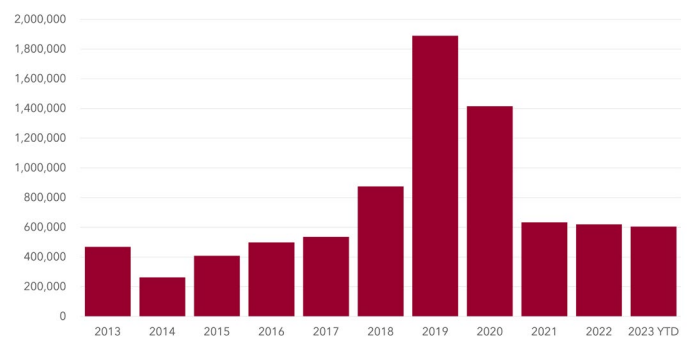
Office rents in Omaha continue to increase at an annual rate of 1.5%. We have also seen a continued decrease in vacancy rate of 6.9%. There is currently 600,000 sf of Office under construction. Employment in the metro has recently increased at an annual rate of 1.6% or gain of about 8,100 jobs. While this is positive, this does represent a weak rate of job creation in the past 12 months. Omaha saw 86 sales transactions in the past 12 months. That turned out to be the fewest sales in five years, \$138 million worth of office assets sold with the majority being class B office assets.

MARKET INDICATORS	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022
▼ 12 Mo. Net Absorption SF	315,795	324,478	557,806	603,556	922,939
▼ Vacancy Rate	6.9%	7.3%	7.3%	7.6%	7.7%
▲ Avg NNN Asking Rate PSF	\$24.01	\$23.99	\$23.95	\$23.67	\$23.61
▼ SF Under Construction	604,935	620,503	553,866	569,606	471,556
▲ Inventory SF	47,961,222	47,945,654	47,844,956	47,933,096	48,040,200

### NET ABSORPTION, NET DELIVERIES, & VACANCY



### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
2215-2221 Harney Street Omaha, NE	16,000 SF	\$3,000,000 \$187.50 PSF	Downtown JBK, LLC 2215 Harney St, LLC	Class B
11725 Arbor Street Omaha, NE	14,500 SF	\$1,490,000 \$102.41 PSF	Nick DiZona Silverleaf Investments	Class B
3131 S 72nd Street Omaha, NE	11,000 SF	\$2,100,000 \$190.91 PSF	Midwest Fidelity Partners Ronald J. Palagi	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
11602 W Center Road Omaha, NE	21,647 SF	Lund Company	Baldwin Hackett & Meeks Inc.	Computer Programming
1113 N 13th Street Omaha, NE	11,000 SF	1113 N 13th St	Rabbel Mill	Health Care
17110 Marcy Street Omaha, NE	10,395 SF	Century Development, LLC	Agemark Management	Health Care

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