



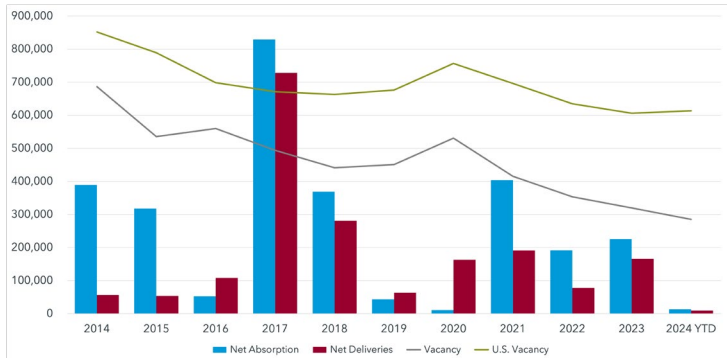
RETAIL MARKET OVERVIEW

CHRISTINA COFFEY, Vice President

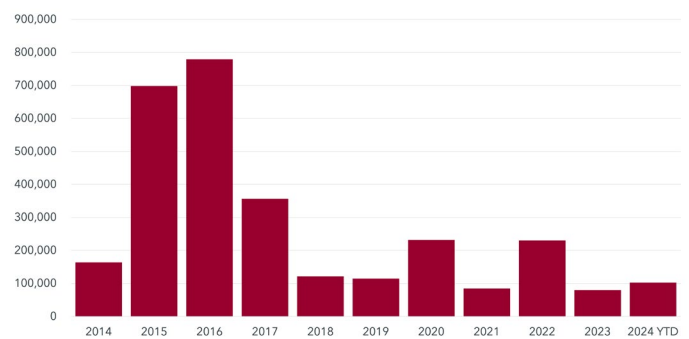
Durham's retail sector continues to thrive with more demand than supply, a record low availability rate, 2.0% vacancy that is nearly 200 basis points below the national average of 4.7%. Notable openings include the premier entertainment destination Top Golf in South Durham. Other retailers that opened this quarter are Emmy Squared Pizza at Brightleaf Square and Thaiangle at Roger's Alley. Construction starts have been limited and approximately 90% of space under construction is preleased. The Triangle continues to rank as one of the strongest markets in the nation with its highly educated workforce, higher education institutions, and high quality of life.

MARKET INDICATORS	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
▲ 12 Mo. Net Absorption SF	221,496	220,511	225,516	179,327	146,123
▼ Vacancy Rate	1.9%	2.0%	2.1%	2.3%	2.4%
▲ Avg NNN Asking Rate PSF	\$24.57	\$23.81	\$23.65	\$23.39	\$23.06
▲ SF Under Construction	102,612	92,634	79,843	79,843	152,234
▲ Inventory SF	31,470,622	28,278,420	28,271,411	28,271,411	28,181,805

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
1014 Yunus Road Durham, NC	3,200 SF	\$3,394,500 \$1,060.78 PSF	Paloma Ed LLC Ellis Rd Durham NC LLC	Single-Tenant
6408 Leesville Road Durham, NC	2,044 SF	\$1,700,000 \$831.70 PSF	Koehler Partners, Inc. William Etters	Single-Tenant
3807 N. Duke Street Durham, NC	2,048 SF	\$1,500,000 \$732.42 PSF	Mahajan Wildor Restaurant Group LLC	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
3615 Witherspoon Boulevard Durham, NC	21,315 SF	Armada Hoffer Properties, Inc.	Boot Barn	Family Clothing Stores
5340 McFarland Road Durham, NC	6,969 SF	James R. Lockamy	Texas Roadhouse	Accommodation and Food Services
1525 Glenn School Road Durham, NC	5,000 SF	WRS, Inc.	Durham Eye Care Center	Health Care

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