



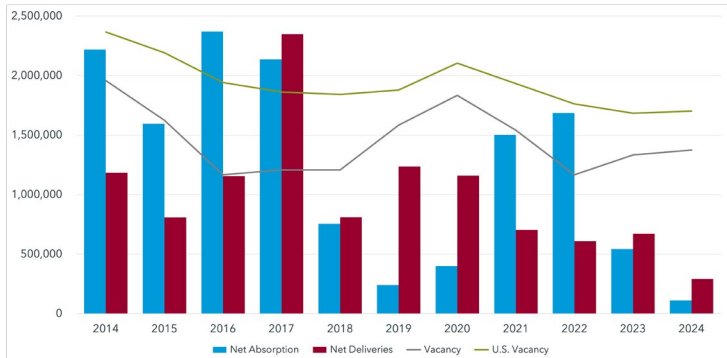
RETAIL MARKET OVERVIEW

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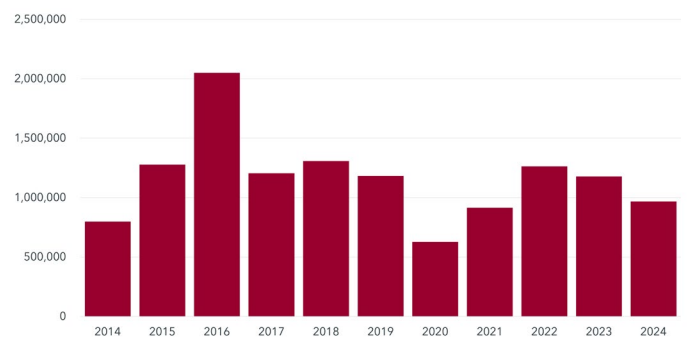
According to a recent Costar article, population growth in Music City continues to outpace retail inventory growth by 5% or more, mirroring the trend in other Sun Belt markets. With retail space at a premium, the vacancy rate for Greater Nashville is holding steady, ticking up only slightly to 3.3%. Lee & Associates Nashville captured the top spot for retail leases in Q2 with the 10,000+ SF signing of Nashville Swim Academy at a former factory site in the trendy Nations neighborhood (1111 63rd Ave N, Nashville). There were a couple notable sales in the second quarter, the largest based on both square footage and price being Cool Springs Pointe (1610-1626 Galleria Blvd), a retail center with multiple outparcels in the Cool Springs area of Brentwood, TN.

MARKET INDICATORS	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
▲ 12 Mo. Net Absorption SF	588,503	415,478	542,899	795,314	735,027
▲ Vacancy Rate	3.3%	3.2%	3.2%	3.2%	3.2%
▼ Avg NNN Asking Rate PSF	\$24.11	\$25.24	\$24.45	\$23.65	\$23.71
▼ SF Under Construction	967,554	1,145,196	1,178,107	1,452,448	1,359,243
▲ Inventory SF	123,925,970	122,898,736	122,245,248	121,238,459	120,641,086

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
Cool Springs Pointe Brentwood, TN	198,103 SF	\$34,500,000 \$174.15 PSF	Greenberg Gibbons SITE Centers	Multi-Tenant
516 Hagan Street Nashville, TN	10,000 SF	\$12,250,000 \$1,225.00 PSF	Material Ventures Local Investor	Single-Tenant
925 Lebanon Pike Nashville, TN	5,464 SF	\$9,745,398 \$1,783.56 PSF	Private Investor Retail Partners	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1111 63rd Avenue N* Nashville, TN	10,193 SF	Vintage South	Nashville Swim Academy	Swim School
261 Indian Lake Boulevard Hendersonville, TN	10,064 SF	Indian Lake West Shops	Dollar Tree	Consumer Goods
150-152 2nd Ave N Lower Level Nashville, TN	10,000 SF	Jeffrey Welk	Undisclosed	Bar / Entertainment

*Lee & Associates Deal

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