



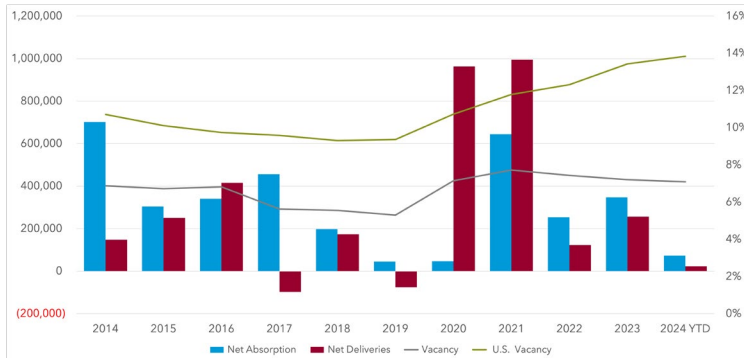
### OFFICE MARKET OVERVIEW

BENJAMIN PEARSON, *Principal*, DAKOTAH SMITH, *Associate Broker*

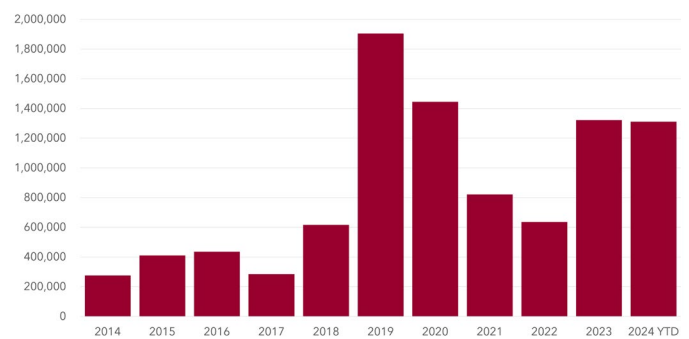
The Omaha office market has seen a slight increase in the vacancy rate to 7.1% from the first quarter. This quarter recorded another positive net absorption of 149,141 square feet. One of the top three sales transactions was brokered and auctioned by Scott Moore of Lee & Associates, involving a 42,587 SF office building at 2707 N 108th Street. Despite the recent increase, the current vacancy rate remains lower than the trailing three-year average of 7.3% and well below the national average of 12.7%. Over the past three years, the market has expanded by approximately 720,000 SF, driven by around 950,000 SF of new construction and about 240,000 SF of demolition. Rents have risen by 5.2% over this period, outpacing the national average of 3.2%.

MARKET INDICATORS	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
▲ 12 Mo. Net Absorption SF	149,141	126,207	348,025	470,157	379,046
▲ Vacancy Rate	7.1%	7.0%	7.2%	7.0%	7.3%
▲ Avg NNN Asking Rate PSF	\$25.41	\$25.37	\$25.27	\$25.17	\$25.03
▼ SF Under Construction	1,310,515	1,333,215	1,322,035	1,322,035	1,365,197
▲ Inventory SF	48,451,127	48,428,427	48,428,427	48,428,427	48,385,265

#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
16940 Lakeside Hills Plaza Omaha, NE	119,000 SF	\$11,000,000 \$92.44 PSF	CommonSpirit Health Healthpeak Properties	Class B
9910 Maple Street Omaha, NE	43,479 SF	\$1,287,500 \$29.61 PSF	QAO LLC Stephen & Jacqueline Saylan	Class B
2707 N. 108th Street Omaha, NE	42,587 SF	\$1,350,000 \$31.70 PSF	Buildertrend Faulk Enterprises	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
12500 I Street Omaha, NE	21,852 SF	Industrial Realty Group LLC	Stillwater Insurance Group	Insurance
14301 FNB Parkway Omaha, NE	18,329 SF	Linden Place Ltd Ptnrs 1	Avior Wealth Management	Finance
4606 N. 56th Street Omaha, NE	15,862 SF	White Lotus Real Estate	Equus Workforce Solutions	Business Support

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