



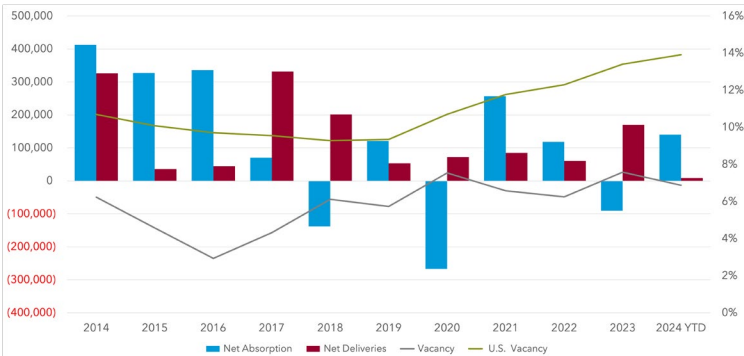
OFFICE MARKET OVERVIEW

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

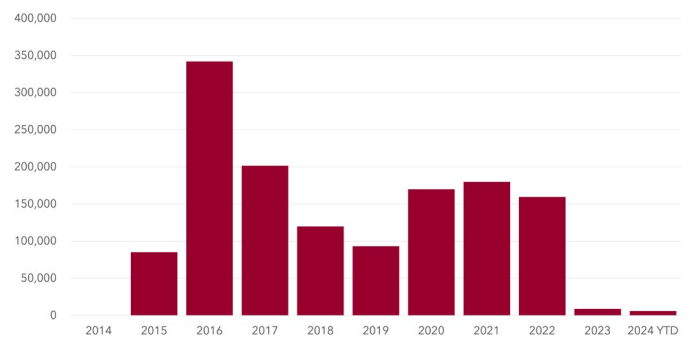
Lincoln's office market is steady, with the vacancy rate down to 6.9% from 7.6% a year ago. While this is a bit higher than Lincoln's five-year average of 6.6%, it's still above the 10-year average of 5.7%. Currently, around 1.7 million SF is available, and only 6,000 SF is under construction, much lower than the 10-year average of 130,000 SF. Despite modest rent growth of 0.7% year-over-year, the market's competitive rates—averaging \$19.90/SF—continue to attract tenants, offering an affordable yet stable environment for businesses looking to establish or expand their presence in Lincoln.

MARKET INDICATORS	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
▲ 12 Mo. Net Absorption SF	200,567	39,410	(20,202)	(90,529)	(109,267)
▼ Vacancy Rate	6.8%	6.9%	7.4%	7.6%	7.2%
▲ Avg NNN Asking Rate PSF	\$19.85	\$19.83	\$19.73	\$19.78	\$19.72
◀ ▶ Sale Price PSF	\$114.00	\$114.00	\$113.00	\$115.00	\$118.00
◀ ▶ Cap Rate	10.60%	10.60%	10.60%	10.40%	10.20%
◀ ▶ Under Construction SF	6,000	6,000	14,763	8,763	166,095
◀ ▶ Inventory SF	18,788,687	18,788,687	18,779,924	18,779,924	18,648,828

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
1001 O Street Lincoln, NE	60,452 SF	\$210,000.00 \$3.47 PSF	Chatelain Family Trust Rowoldt Trust	Class B
555 S. 9th Street Lincoln, NE	4,430 SF	Undisclosed	Lancaster County City of Lincoln	Class C
1040 N. Cotner Boulevard Lincoln, NE	3,038 SF	\$552,000 \$181.70 PSF	Karen Marker Properties McFly Properties	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
800 Q Street Lincoln, NE	6,277 SF	B & J Partnership	Salt Mine Brewing Co.	Brewery
3811 S. 27th Street Lincoln, NE	6,101 SF	Stockwell Pharmacy	Lighthouse Autism Center	Therapy
151 N. 8th Street Lincoln, NE	5,132 SF	Speedway Properties	Hill Brothers Transportation	Transportation

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