



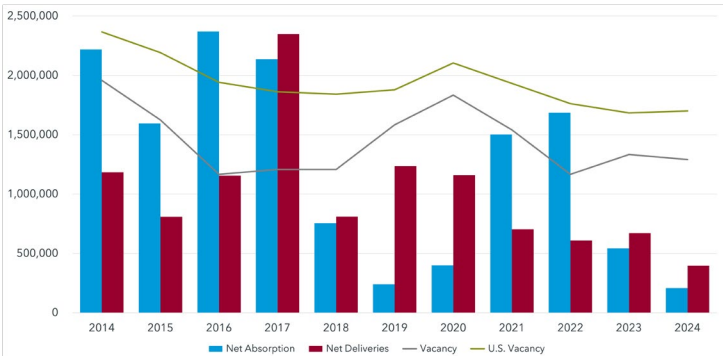
RETAIL MARKET OVERVIEW

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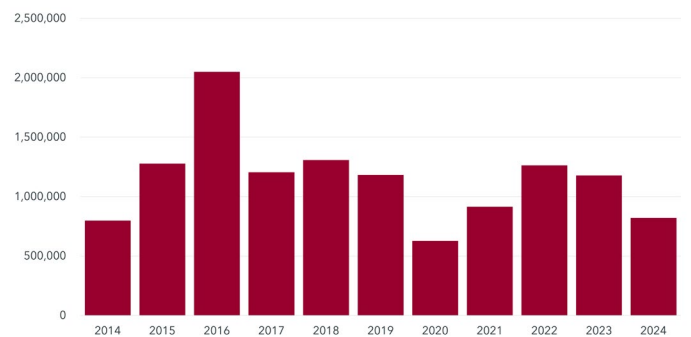
In Q3, Nashville's retail sector saw two pickleball chains top out the retail lease deals. With over 300 franchise locations sold around the country thus far, The Picklr has been capitalizing on increased enthusiasm for the sport. Their second location in Music City, a lease at 1105 63rd Ave N in Vintage South's General Shoe development, is a 53,000 SF lease. The second largest lease for Q3 was inked by the pickleball/restaurant concept Crush Yard at 330 Franklin Rd - Brentwood Place for 33,400 SF. On the sale side, for the second consecutive quarter, we saw a transaction in the Cool Springs area of Williamson County garner the largest price. The multi-tenant property at 8105 Moores Ln brought a whopping \$52.1M (\$289 PSF).

MARKET INDICATORS	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
▲ 12 Mo. Net Absorption SF	670,807	588,503	415,478	542,899	795,314
▼ Vacancy Rate	3.1%	3.3%	3.2%	3.2%	3.2%
▲ Avg NNN Asking Rate PSF	\$25.00	\$24.11	\$25.24	\$24.45	\$23.65
▲ Sale Price PSF	\$196.00	\$195.00	\$192.00	\$190.00	\$186.00
▼ Cap Rate	6.59%	6.61%	6.63%	6.65%	6.69%
▼ Under Construction SF	821,540	967,554	1,145,196	1,178,107	1,452,448
▲ Inventory SF	124,473,284	123,925,970	122,898,736	122,245,248	121,238,459

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
8105 Moores Lane Brentwood, TN	180,221SF	\$52,100,000 \$289 PSF	TA Cool Springs Festival LLC Gateway Kentfield, Inc.	Multi-Tenant
1673 W. Main Street Lebanon, TN	40,482 SF	\$9,200,000 \$227 PSF	Curtis Sutton Glen B. Burchett GST Exemption Tr.	Single-Tenant
2350 Gallatin Park N Madison, TN	67,298 SF	\$8,530,000 \$127 PSF	Agree Central LLC MN Nevada Limited Partnership	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1105 63rd Avenue N Nashville, TN	53,000 SF	Vintage South Development	The Picklr	Indoor Pickleball
330 Franklin Road - Brentwood Place Brentwood, TN	33,400 SF	Brentwood Place Holding LLC	Crush Yard	Pickleball Restaurant
1134 Gallatin Pike S Madison, TN	18,315 SF	1130 Gallatin Pike LLC	Foodland	Supermarket

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