



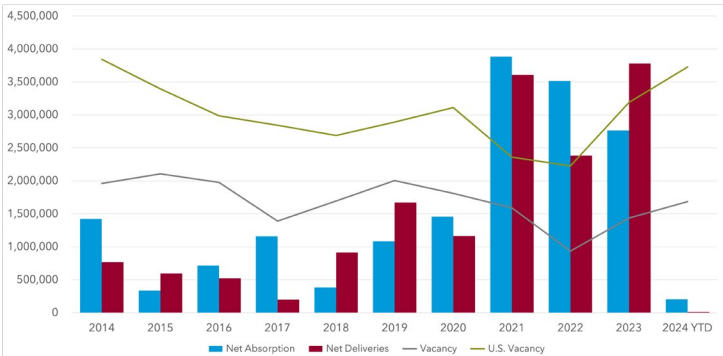
INDUSTRIAL MARKET OVERVIEW

AMMAR ABU-HAMDA, Associate

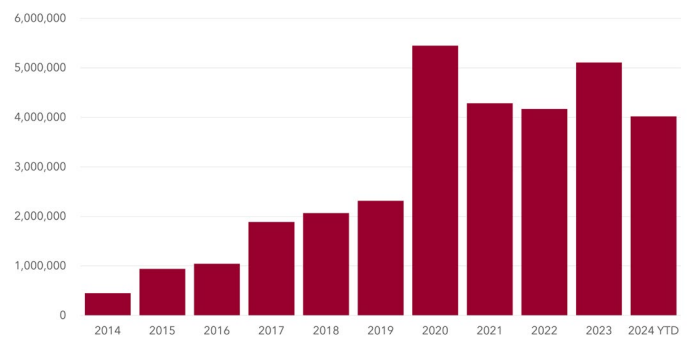
Vacancy in the Omaha industrial market during Q3 2024 was 3.0% and increased 0.8% over the past 12 months, meanwhile the national average increased by 0.96%. During Q3 2024, there was 1,555,364 SF of net absorption, 15,000 SF delivered and 4,020,763 SF under construction, representing a 3.7% expansion of Omaha's inventory. Rents were around \$8.18/SF, which is a 2.82% increase from where they were a year ago. In the past five years, rents have increased a cumulative 7.74%. Market cap rate for Omaha was 9.2%, above its trailing three-year average of 8.2%. Both employment and population saw growth over the last twelve months, the number of jobs increased by 1.7%, while Omaha's population grew by 1.20% during the same time period.

MARKET INDICATORS	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
▼ 12 Mo. Net Absorption SF	1,555,364	1,601,632	1,099,523	2,841,328	2,104,619
▼ Vacancy Rate	3.0%	3.2%	2.8%	2.4%	2.2%
▼ Avg NNN Asking Rate PSF	\$8.18	\$8.19	\$8.11	\$8.05	\$7.95
▲ Sale Price PSF	\$78.00	\$77.00	\$78.00	\$78.00	\$78.00
◀▶ Cap Rate	9.2%	9.2%	9.0%	8.8%	8.7%
▼ Under Construction SF	4,020,763	4,035,763	4,940,674	5,161,769	6,100,384
▲ Inventory SF	108,576,864	107,454,132	107,176,047	105,924,962	105,862,425

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
3838 S. 108th Street Omaha, NE	170,485 SF	\$6,700,000 \$39.30 PSF	Data Shield Corp. Behlen Manufacturing	Class C
115 Hickory Street Omaha, NE	82,647 SF	\$395,000 \$4.78 PSF	Hoich Enterprise, Inc. Omaha Transloading Corp.	Class C
2755 River Road Waterloo, NE	77,464 SF	\$4,650,000 \$60.03 PSF	Custom Electric, Inc. Investors Realty, Inc.	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
14910 Gold Cost Road Omaha, NE	109,270 SF	R&R Realty Group	Interstates	Manufacturing
15640 Sunburst Drive Pipillion, NE	103,285 SF	Infinity Industrial LLC	Rotella's	Retailer
3626 Martha Street Omaha, NE	54,400 SF	LV Commercial Property Investments LLC	Woodhouse Nissan, Inc.	Retailer

The information and details contained herein have been obtained from third-party sources believed to be reliable, however, Lee & Associates has not independently verified its accuracy. Lee & Associates makes no representations, guarantees, or express or implied warranties of any kind regarding the accuracy or completeness of the information and details provided herein, including but not limited to, the implied warranty of suitability and fitness for a particular purpose. Interested parties should perform their own due diligence regarding the accuracy of the information.

The information provided herein, including any sale or lease terms, is being provided subject to errors, omissions, changes of price or conditions, prior sale or lease, and withdrawal without notice. Third-party data sources: CoStar Group, Inc., The Economist, U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics, Congressional Budget Office, European Central Bank, GlobeSt.com, CoStar Property, and Lee & Associates Proprietary Data. ©

© Copyright 2024 Lee & Associates all rights reserved. Third-party Image sources: sorbis/shutterstock.com, shutterstock.com, pixabay.com, istock.com