



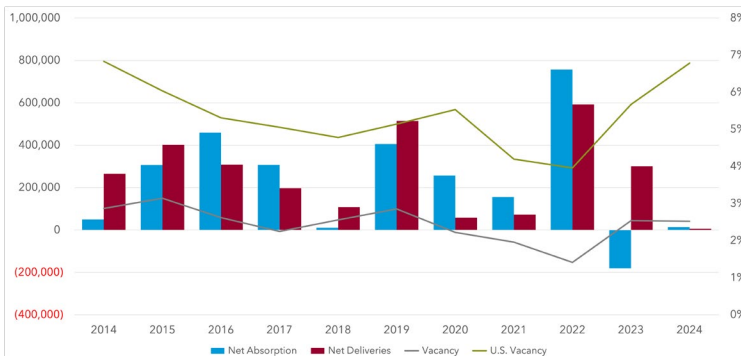
INDUSTRIAL MARKET OVERVIEW

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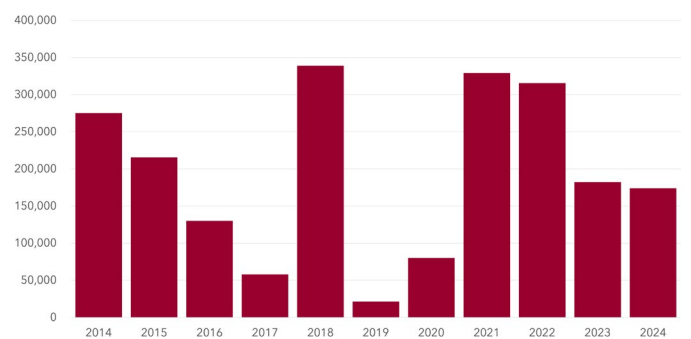
Vacancy in the Lincoln industrial market during Q4 2024 was 2.5% consistent with the past 12 months, meanwhile the national average increased by 1.1%. During Q4 2024, there was 13,939 SF of positive absorption, 6,000 SF delivered and 173,910 SF under construction, representing a 0.52% expansion of Lincoln's inventory. Rents were around \$7.48/SF, which is a 1.6% increase from where they were a year ago. In the past three years, rents have increased a cumulative 5.0%. Market cap rate for Lincoln were 9.4%, slightly above its trailing three-year average of 8.6%. Both population and employment experienced growth over the last twelve months, the number of jobs increased by 2.3%, while Lincoln's population grew by 0.35% during the same time period.

MARKET INDICATORS	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023
▼ 12 Mo. Net Absorption SF	13,939	34,824	19,177	(164,547)	(90,517)
▼ Vacancy Rate	2.5%	2.6%	2.5%	2.9%	2.5%
▲ Avg NNN Asking Rate PSF	\$7.48	\$7.45	\$7.46	\$7.42	\$7.36
▲ Sale Price PSF	\$82	\$79	\$79	\$79	\$79
▼ Cap Rate	9.4%	9.5%	9.5%	9.3%	9.2%
▼ Under Construction SF	173,910	179,910	210,000	158,000	182,000
▲ Inventory SF	33,358,976	33,325,977	32,659,452	32,616,574	32,644,855

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
1540 Adams Street Lincoln, NE	37,169 SF	\$3,000,000 \$80.71 PSF	Kelly Supply Company Joe Christensen, Inc.	Class B
6240 McCormick Drive Lincoln, NE	30,452 SF	\$2,485,000 \$81.60 PSF	JTKK LLC Arck Foods, Inc.	Class B
3900 Cornhusker Highway Lincoln, NE	28,308 SF	\$3,450,000 \$121.87 PSF	Bellino Fireorks, Inc. Lincoln Tent, Inc.	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
5711 Russell Drive Lincoln, NE	6,930 SF	LINE Commercial	DSI Door & Hardware	Warehouse
700 Van Dorn Street Lincoln, NE	6,495 SF	Speedway Properties	Control Services, Inc.	Service

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