



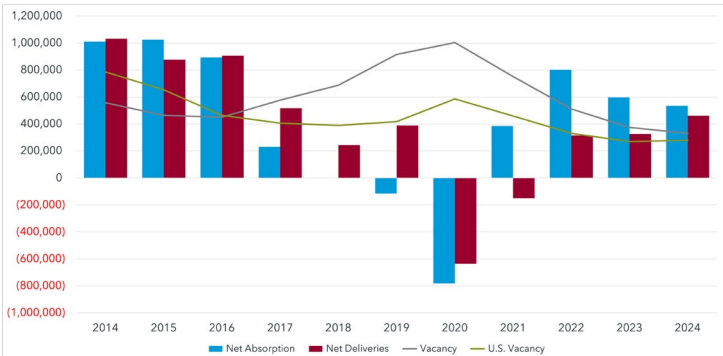
### RETAIL MARKET OVERVIEW

GRACE NEWTON, *Principal*

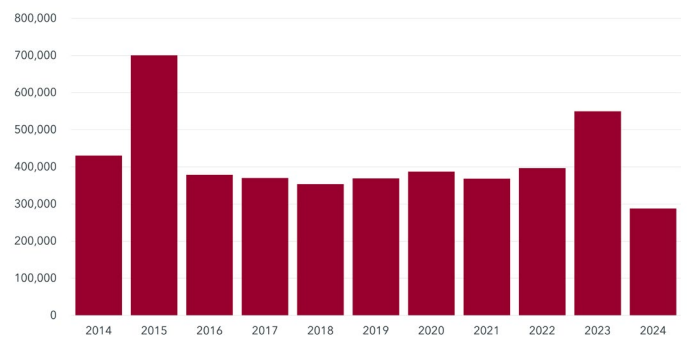
As 2024 came to a close and we reflect on the retail market in Omaha, there are many positives and negatives to analyze. We are in a historically tight market, with prime retail space non-existent on the open market. In fact, Omaha is among the tightest Midwest markets. Many factors have contributed to this: resilient consumers, lack of new retail development leading to minimal tenant-move outs and increased rental rates. Rental rate growth in Omaha outpaces the national average by over 3%, and we sit at all-time low under-construction stock. The sales volume in 2024 was \$208 million, which is comparable to the 10-year average.

MARKET INDICATORS	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023
▲ 12 Mo. Net Absorption SF	534,583	403,069	387,341	620,570	596,840
▼ Vacancy Rate	4.2%	4.4%	4.5%	4.4%	4.4%
▲ Avg NNN Asking Rate PSF	\$17.65	\$17.33	\$17.26	\$17.22	\$16.99
▲ Sale Price PSF	\$160	\$158	\$158	\$156	\$154
◀▶ Cap Rate	7.7%	7.7%	7.7%	7.7%	7.7%
▲ Under Construction SF	288,279	283,098	507,021	539,565	549,542
▲ Inventory SF	66,627,702	66,525,816	66,358,057	66,251,427	66,165,841

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



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
2650 N. 90th Street Omaha, NE	120,564 SF	\$4,350,000 \$36.00 PSF	Wheelhouse Development SpartanNash	Multi-Tenant
9631-9647 Giles Road La Vista, NE	63,830 SF	\$6,435,000 \$101.00 PSF	CapRock Real Estate B.M. Smith	Multi-Tenant
5025 Grover Street Omaha, NE	58,299 SF	\$4,975,000 \$85.00 PSF	Grover Plaza Investments	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
13831 Industrial Road Omaha, NE	13,395 SF	Brenard McNeil	Compassionate Services and Consulting	Health Care and Social Assistance
608-720 N. 114th Street, Suite 140 Omaha, NE	11,257 SF	Perkins Properties	Guitars & Cadillacs	Retailer
3016 Harney Street Omaha, NE	9,688 SF	NuStyle Development	Topflight	Fitness

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 2025 Lee & Associates all rights reserved. Third-party Image sources: sorbis/shutterstock.com, shutterstock.com, pixabay.com, istock.com