

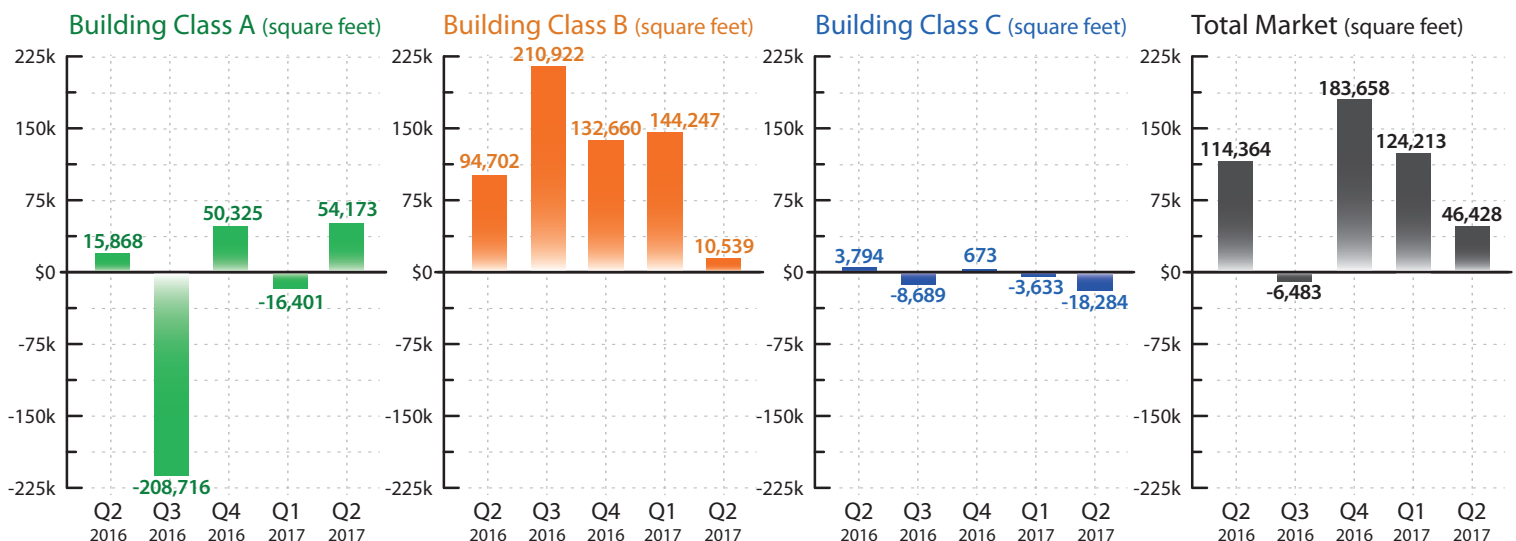
## Omaha Office Market Conditions and Trends

By Tim Kerrigan, CCIM, SIOR & J.P. Raynor, JD

### Omaha's Office Market is Steady Again

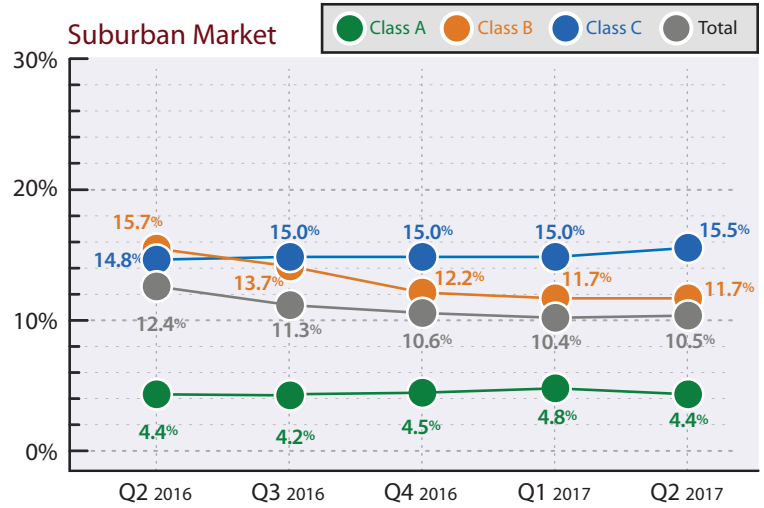
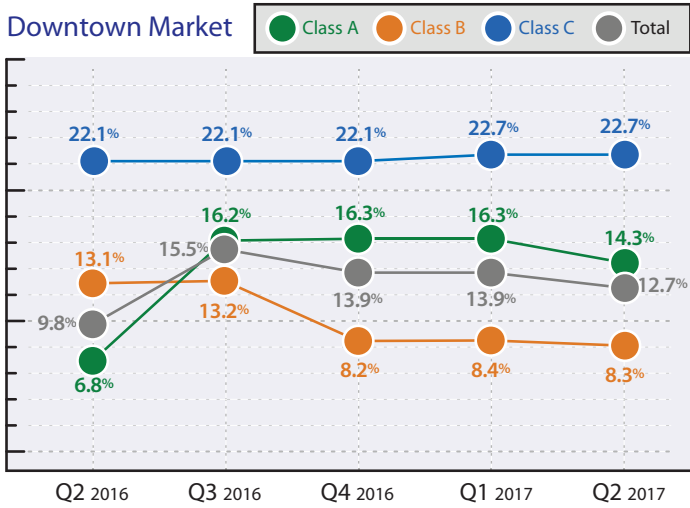
- The Overall Omaha Office Market saw 50,000 sq. ft. positive absorption in the 2nd quarter. This is down from 114,000 sq. ft. in the same period last year.
- Gains were made, particularly the lease of 55,000 sq. ft. of former ConAgra space to the Buffet and Sherwood Foundations.
- Some notable names gave up some space, primarily in Suburban locations:
  - ITT
  - DTN
  - Level 3
  - Medefis
- Vacancy is down 100 basis points year over year, from 11.9% to 10.9%
- Sterling Ridge Building E came out of the ground with 60,000 sq. ft. Renaissance Financial preleased the top floor leaving 40,000 sq. ft. available for a tight Class A office market.

### Omaha Market Quarterly Net Absorption, Increase or Decrease in Square Footage Leased

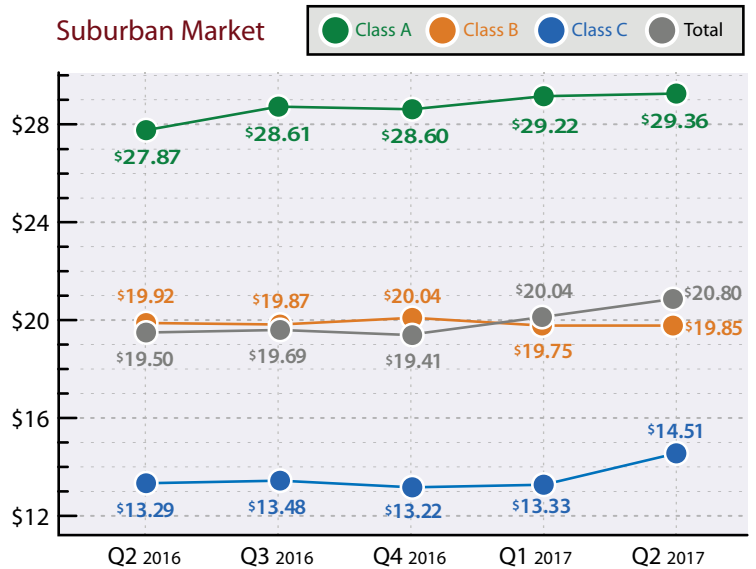
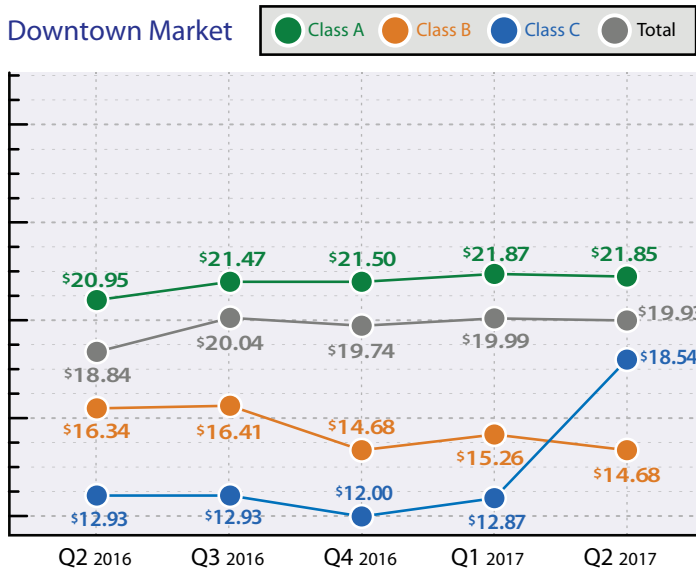


# Market Conditions and Trends

## Omaha Downtown and Suburban Vacancy Rates by Building Class



## Rental Asking Rates for Downtown and Suburban Markets FSG Weighted Rate psf by Building Class



## Notable Transactions of Q2 2016

Company (Tenant/Buyer)	Transaction Type	Size (SF)	Submarket Area
Susie Buffett	Lease	55,443	Downtown
DA Davidson	Lease	22,224	Regency
Signature Performance	Lease	17,284	Regency
Triage Staffing & An Undisclosed Tenant	Lease	15,102	South Central
<b>Nebraska Methodist Hospital Foundation &amp; An Undisclosed Tenant*</b>	<b>Lease</b>	<b>7,168</b>	<b>Central West Dodge</b>

\* transaction involved Investors Realty, Inc.