



Retail Market Report

Columbus - GA USA

PREPARED BY

NAIG2 Commercial

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Principal



RETAIL MARKET REPORT

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12 Mo Deliveries in SF

59.1K

12 Mo Net Absorption in SF

47.7K

Vacancy Rate

4.6%

Market Asking Rent Growth

3.4%

The Columbus retail market has a vacancy rate of 4.6% as of the second quarter of 2025. Over the past year, the market's vacancy rate has changed by 0.2%, a result of 56,000 SF of net delivered space and 19,000 SF of net absorption.

Columbus's vacancy rate of 4.6% compares to the market's five-year average of 4.8% and the 10-year average of 5.3%.

Among the retail subtypes, neighborhood center vacancy stands at 6.9%, power center vacancy is 11.1%, strip center vacancy is 5.2%, mall vacancy is 5.0%, and general retail vacancy is 3.4%. The Columbus retail market has roughly 910,000 SF of space listed as available, for an availability rate of 4.7%.

As of the second quarter of 2025, there is 6,800 SF of retail space under construction in Columbus. In

comparison, the market has averaged 38,000 SF of under construction inventory over the past 10 years. The Columbus retail market contains roughly 19.1 million SF of inventory. The market has approximately 3.7 million SF of neighborhood center inventory, 580,000 SF of power center inventory, 730,000 SF of strip center inventory, 2.5 million SF of mall inventory, and 11.6 million SF of general retail.

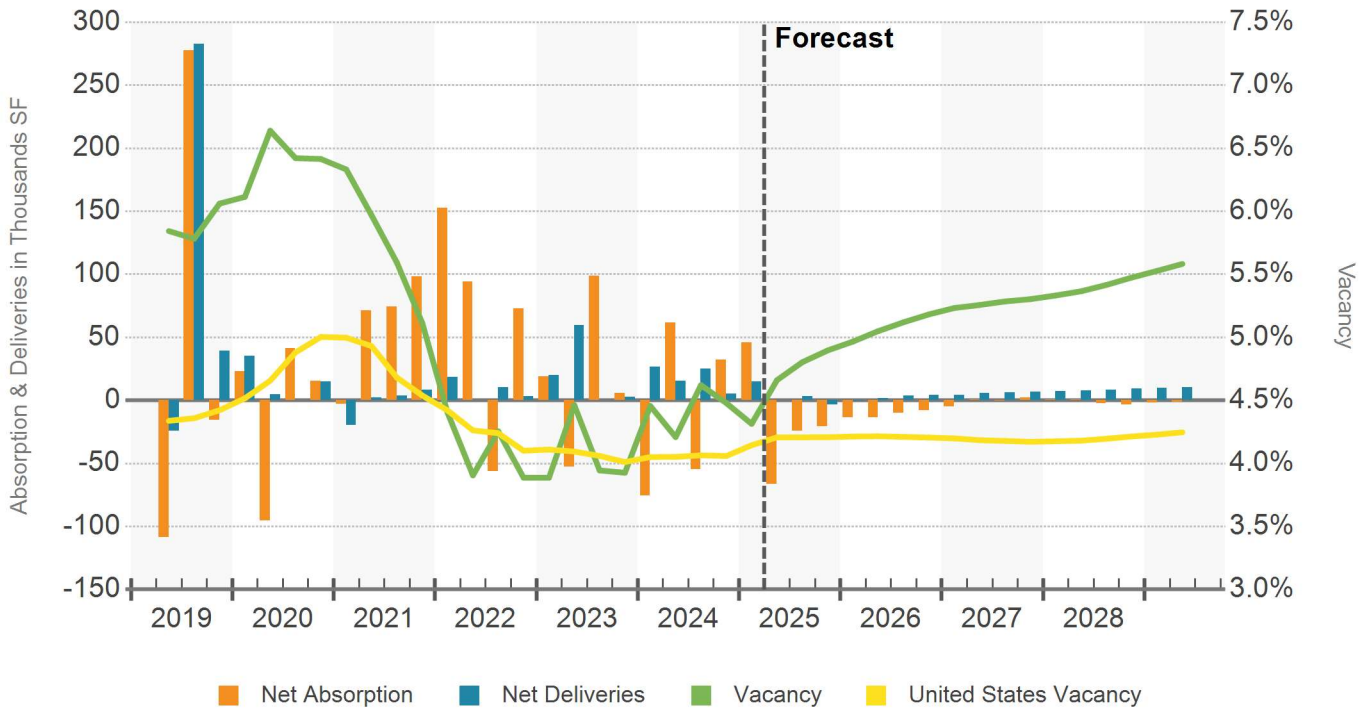
Market rents in Columbus are \$18.40/SF. Rents have changed by 3.3% year over year in Columbus, compared to a change of 1.8% nationally. Market rents have changed by 3.6% in neighborhood center properties year over year, 2.9% in power center properties, 2.7% in strip center properties, 3.9% in mall properties, and 3.0% in general retail properties. In Columbus, five-year average annual rent growth is 4.3% and 10-year average annual rent growth is 3.3%.

KEY INDICATORS

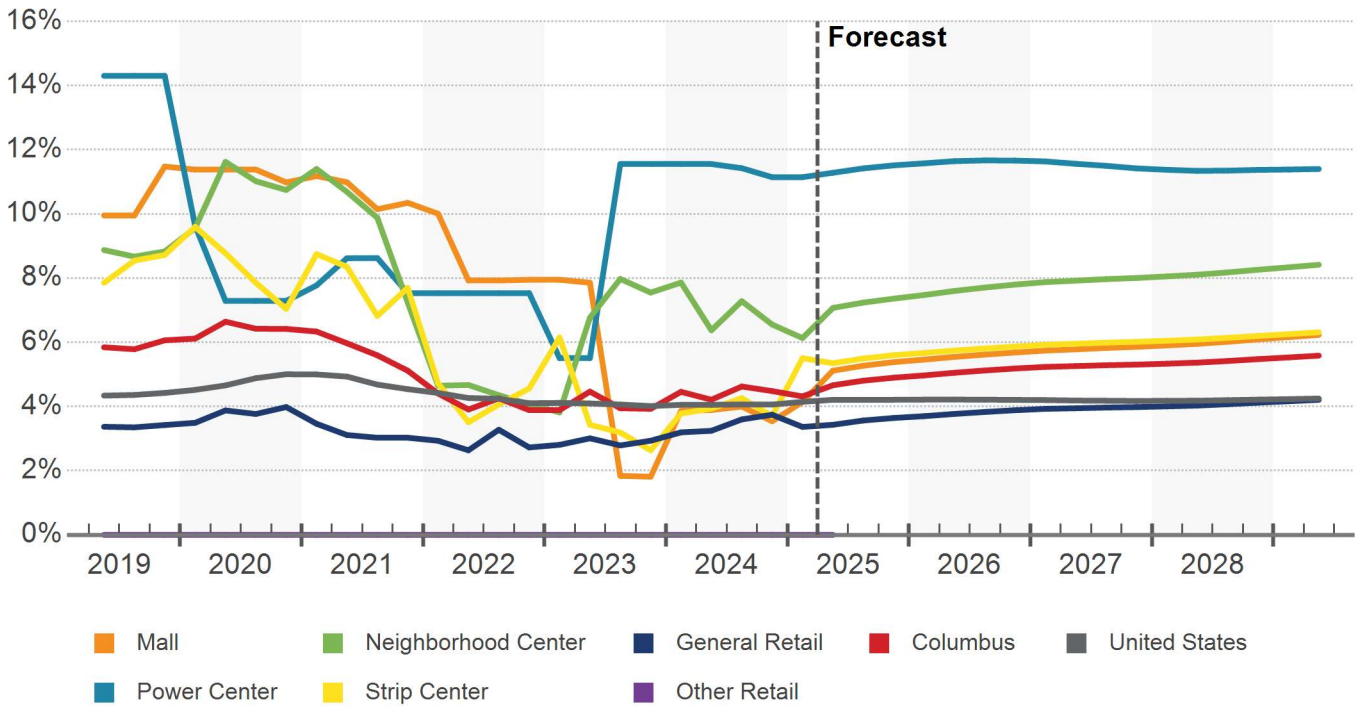
Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Malls	2,507,443	5.0%	\$27.90	4.5%	(20,678)	0	0
Power Center	578,839	11.1%	\$15.98	12.0%	0	0	0
Neighborhood Center	3,684,499	6.9%	\$16.58	7.7%	(28,753)	0	0
Strip Center	727,001	5.2%	\$17.82	5.4%	2,170	0	0
General Retail	11,646,229	3.4%	\$17.02	3.4%	(284)	0	6,783
Other	0	-	-	-	0	0	0
Market	19,144,011	4.6%	\$18.36	4.7%	(47,545)	0	6,783

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	0% (YOY)	5.9%	5.3%	8.5%	2012 Q4	3.9%	2023 Q1
Net Absorption SF	47.7K	125,871	(26,199)	613,187	2016 Q2	(346,433)	2012 Q4
Deliveries SF	59.1K	148,828	40,059	467,437	2019 Q3	29,883	2022 Q2
Market Asking Rent Growth	3.4%	1.6%	2.3%	5.6%	2022 Q4	-4.1%	2010 Q1
Sales Volume	\$65.8M	\$54.1M	N/A	\$135.2M	2015 Q4	\$95K	2009 Q2

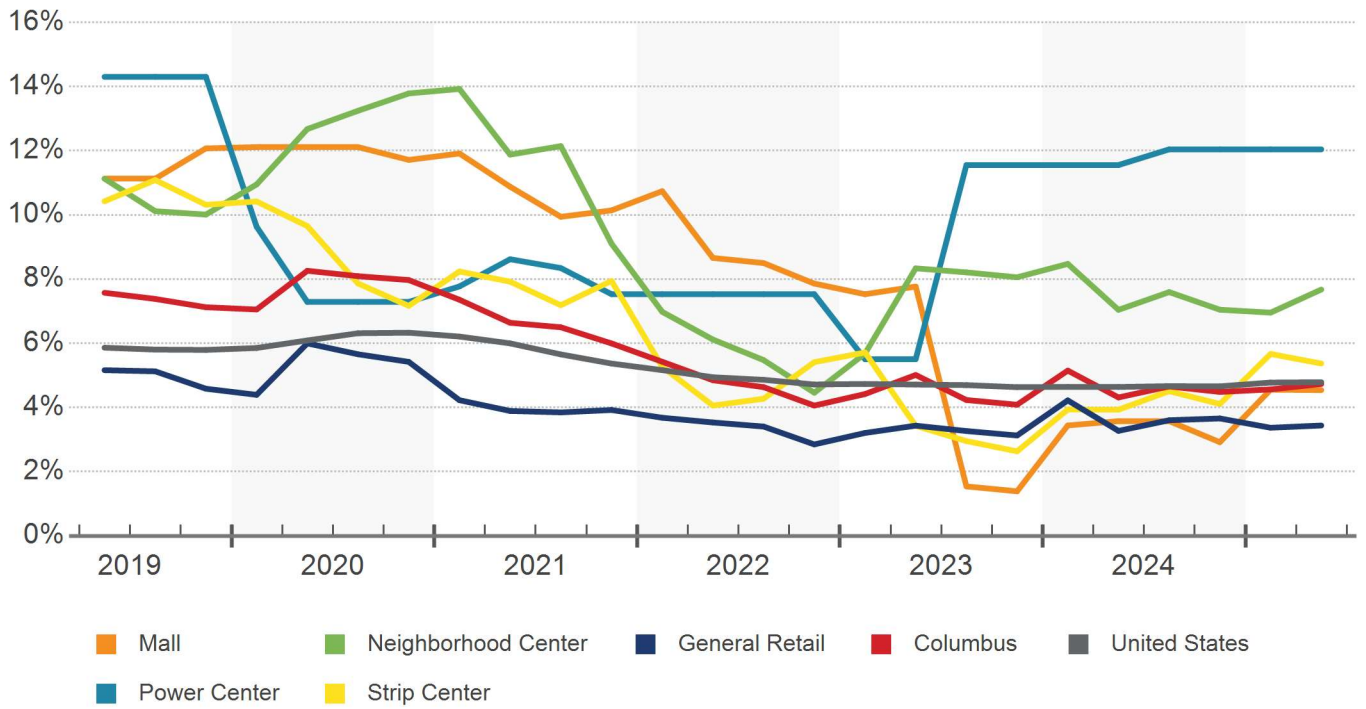
NET ABSORPTION, NET DELIVERIES & VACANCY



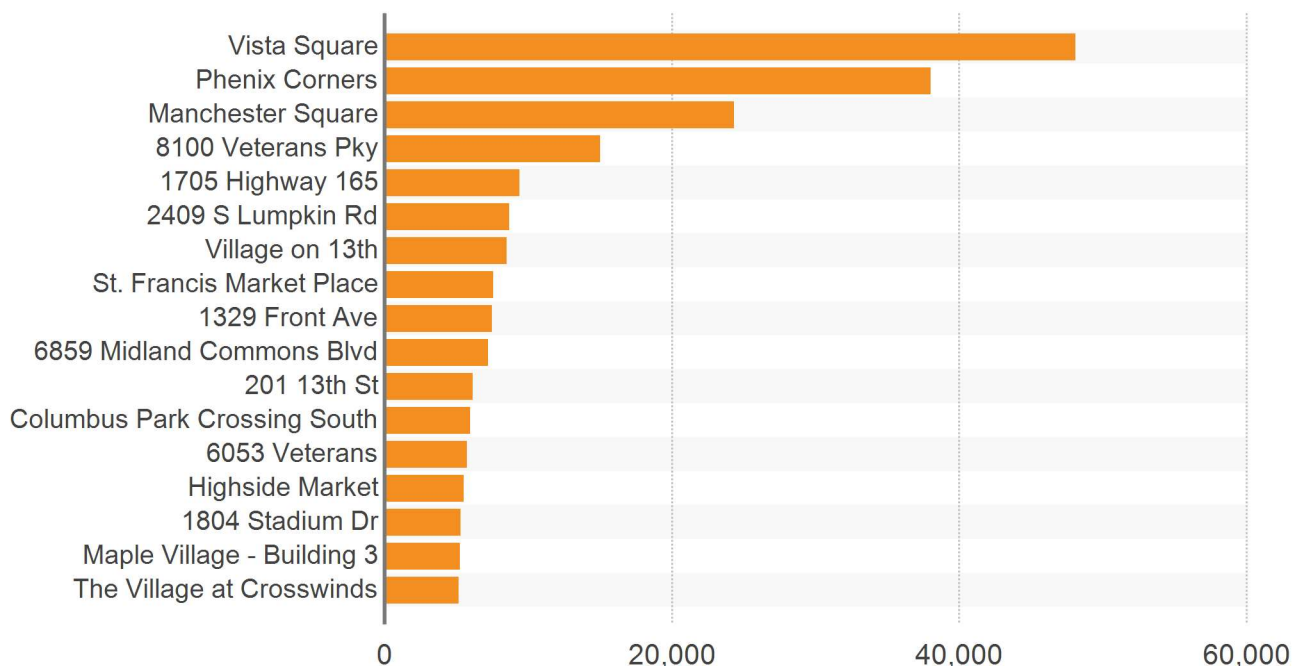
VACANCY RATE



AVAILABILITY RATE



12 MONTH NET ABSORPTION SF IN SELECTED BUILDINGS



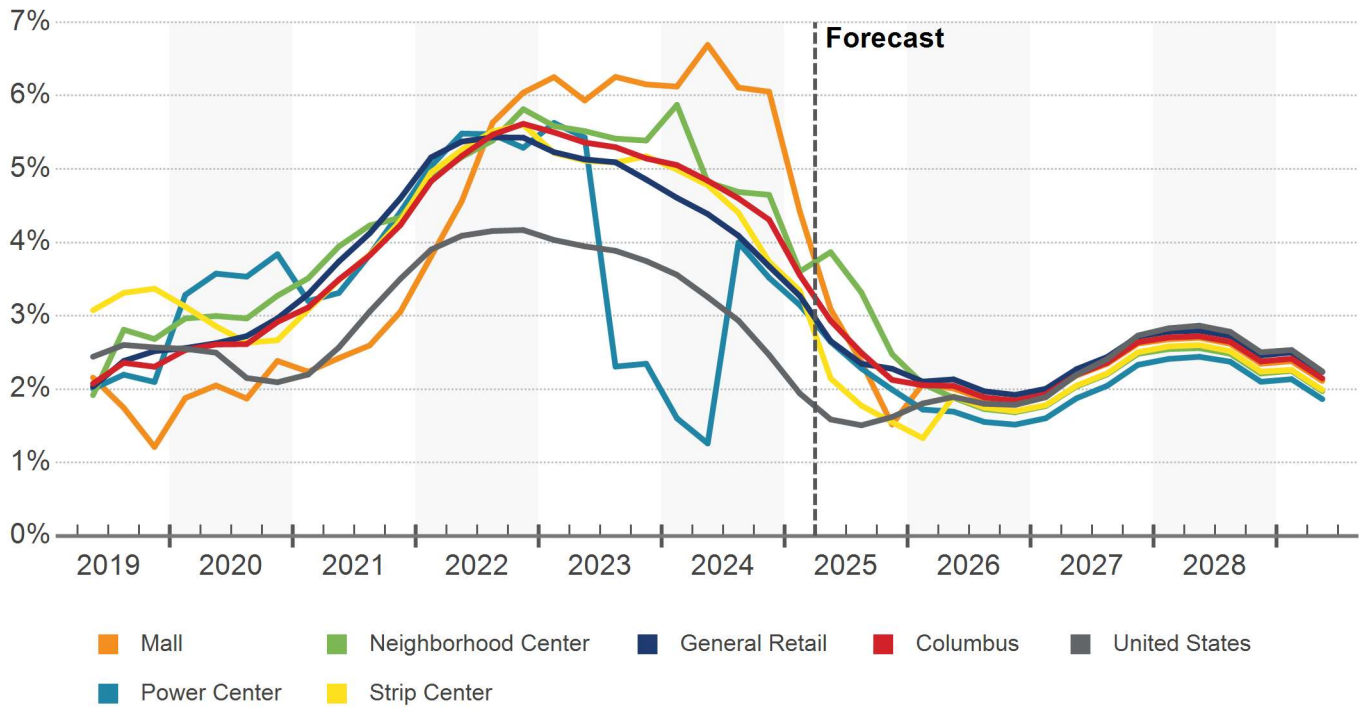
Building Name/Address	Submarket	Bldg SF	Vacant SF	Net Absorption SF				
				1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	12 Month
Vista Square	Greater Columbus	48,115	0	48,115	0	0	0	48,115
Phenix Corners	Phenix City	185,226	0	0	0	0	0	38,032
Manchester Square	Greater Columbus	174,459	0	0	0	0	0	24,340
8100 Veterans Pky	Greater Columbus	15,000	0	0	0	0	0	15,000
1705 Highway 165	Russell County	9,375	0	0	0	0	0	9,375
2409 S Lumpkin Rd	Greater Columbus	12,375	0	0	0	0	0	8,703
Village on 13th	Greater Columbus	8,500	0	8,500	0	0	0	8,500
St. Francis Market Place	Greater Columbus	63,607	0	7,570	0	0	0	7,570
1329 Front Ave	CBD	250,000	0	7,500	0	0	0	7,500
6859 Midland Commons Blvd	Greater Columbus	7,200	0	0	0	0	0	7,200
201 13th St	CBD	7,850	0	6,144	0	0	0	6,144
Columbus Park Crossing South	Greater Columbus	9,120	0	0	0	0	0	5,970
6053 Veterans	Greater Columbus	25,000	0	1,521	0	0	0	5,721
Highside Market	CBD	7,865	0	0	0	0	0	5,531
1804 Stadium Dr	Phenix City	7,500	0	0	0	0	0	5,275
Maple Village - Building 3	Greater Columbus	6,440	1,190	5,250	0	0	0	5,250
The Village at Crosswinds	Phenix City	48,102	0	0	0	0	0	5,148
Subtotal Primary Competitors		885,734	1,190	84,600	0	0	0	213,375
Remaining Columbus Market		18,258,277	872,259	(38,699)	(47,545)	0	0	(194,268)
Total Columbus Market		19,144,011	873,449	45,901	(47,545)	0	0	19,106

TOP RETAIL LEASES PAST 12 MONTHS

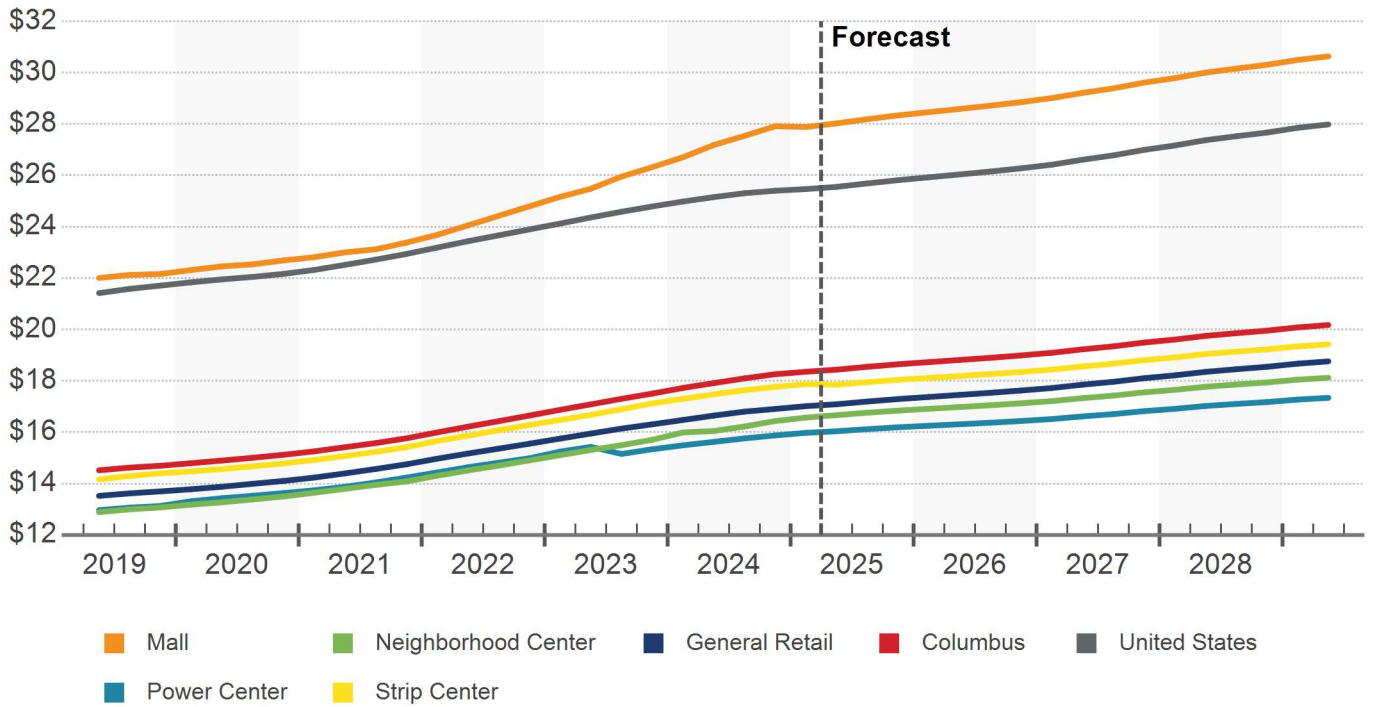
Building Name/Address	Submarket	Leased SF	Qtr	Tenant Name	Tenant Rep Company	Leasing Rep Company
Columbus Park Crossing South	Greater Columbus	28,000	Q2 24	HomeGoods	-	-
The Landings	Greater Columbus	11,200	Q3 24	Kids Empire	-	Time Equities, Inc.;Wo...
Rosemont Shopping Center	Greater Columbus	10,845	Q4 24	Dollar Tree	Franklin Street Real...	NAI G2 Commercial
1505 Manchester Expy	Greater Columbus	10,065	Q3 24	Asian Super Buffet, Inc	-	NAI G2 Commercial
6301 Veterans Pky	Greater Columbus	10,000	Q4 24	Dollar Tree	-	-
Family Dollar	Russell County	8,000	Q4 24	-	-	Coldwell Banker Comm...
1469 54th St	Greater Columbus	6,000	Q3 24	-	-	Coldwell Banker Comm...
Cross Country Plaza	Greater Columbus	4,965	Q4 24	Navy Federal Credit Union	-	Hackney Real Estate
Lofts at Midland Commons	North Columbus	4,595	Q2 24	-	-	Flournoy & Calhoun Re...
Piggly Wiggly	Phenix City	4,200	Q1 25	Jerry Fry	-	Wilson Realty
6053 Veterans	Greater Columbus	4,200	Q3 24	SE Georgia Ankle & Foot...	Flournoy & Calhoun...	Coldwell Banker Comm...
1029 Broadway Ave	CBD	3,500	Q2 24	HobbyTown Columbus	-	-
Whittlesey Northwest	Greater Columbus	3,472	Q3 24	Dave's Hot Chicken	-	CBRE
Dinglewood Place Shopping Center	Greater Columbus	3,000	Q2 25	Juniors BBQ	-	Flournoy & Calhoun Re...
4454 Warm Springs Rd	Greater Columbus	3,000	Q1 25	ATD Baseball	-	NAI G2 Commercial
Columbus Park Crossing South	Greater Columbus	2,800	Q4 24	Ano Nail Spa	-	AVR Realty Company
Trailside Shoppes	Greater Columbus	2,500	Q1 25	Los Aztecas	-	NAI G2 Commercial
Northside Plaza	Greater Columbus	2,500	Q2 25	Golden Chopstix Korean...	-	Wesley Lewis Sole Pro...
1329 Front Ave	CBD	2,500	Q4 24	-	-	Coldwell Banker Comm...
1329 Front Ave	CBD	2,500	Q4 24	-	-	Coldwell Banker Comm...
1329 Front Ave	CBD	2,500	Q4 24	-	-	Coldwell Banker Comm...
1826 Midtown Dr *	Greater Columbus	2,385	Q1 25	The Place	-	Waddell Holding Co.
Whitesville Crossing	Greater Columbus	2,362	Q4 24	Rajankumar Patel & Karis...	NAI G2 Commercial	Woodruff Brokerage Co...
3535 US-280	Phenix City	2,325	Q4 24	Chipotle Mexican Grill	-	-
3535 US 280/431 Hwy	Phenix City	2,325	Q4 24	Chipotle Mexican Grill	-	-
Midtown Office & Storage	Greater Columbus	2,150	Q3 24	Sasa Walden	Coldwell Banker Co...	NAI G2 Commercial
Starmount Shopping Center	Greater Columbus	2,088	Q1 25	-	-	Coldwell Banker Comm...
1800 sq ft	Greater Columbus	2,080	Q4 24	-	-	Coldwell Banker Comm...
3500 Masee Ln	Greater Columbus	1,991	Q2 25	-	-	Woodruff Brokerage Co...
Rosemont Shopping Center	Greater Columbus	1,950	Q2 24	The Hertz Corporation	-	NAI G2 Commercial
Lakeside Village at Beaver Run	Greater Columbus	1,929	Q3 24	La Taqueria	-	Woodruff Property Man...
4600 Warm Springs Rd	Greater Columbus	1,711	Q2 25	-	-	NAI G2 Commercial
1816 Midtown Dr	Greater Columbus	1,700	Q2 24	Studio X	-	Waddell Holding Co.
Britt David Shopping Center	Greater Columbus	1,620	Q3 24	Dawson & Harris Appliance	-	-
River Road Shopping Center	Greater Columbus	1,600	Q3 24	Powell	-	Flournoy & Calhoun Re...
Mission Square	Greater Columbus	1,600	Q1 25	Overcomers Christian Ch...	-	NAI G2 Commercial
1807 S Lumpkin Rd	Greater Columbus	1,600	Q1 25	-	-	Wilson Realty
Rankin Arts Center	CBD	1,554	Q2 24	Kimberly Melendez	NAI G2 Commercial	Woodruff Brokerage Co...
Lofts at Midland Commons	North Columbus	1,550	Q3 24	-	-	Flournoy & Calhoun Re...
6053 Veterans	Greater Columbus	1,521	Q1 25	Vape King	Coldwell Banker Co...	Coldwell Banker Comm...

*Renewal

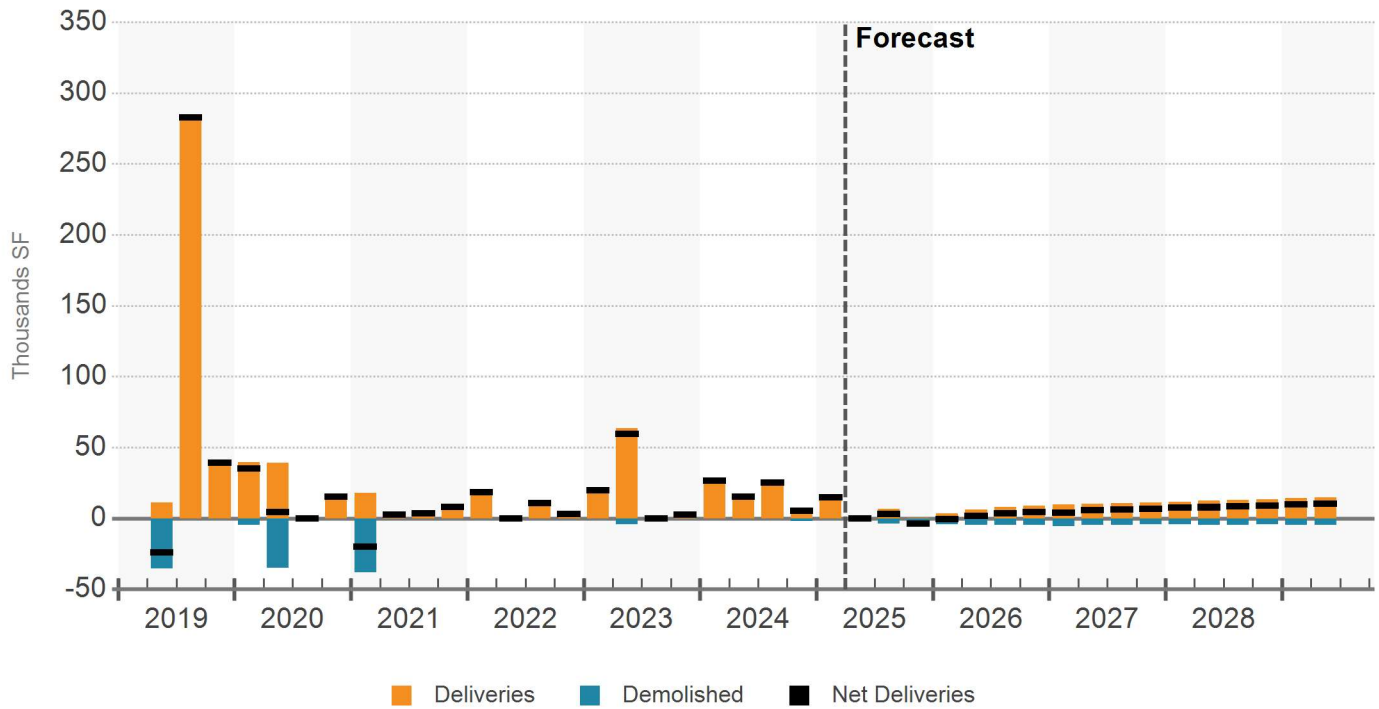
MARKET ASKING RENT GROWTH (YOY)



MARKET ASKING RENT PER SQUARE FEET



DELIVERIES & DEMOLITIONS



SUBMARKET CONSTRUCTION

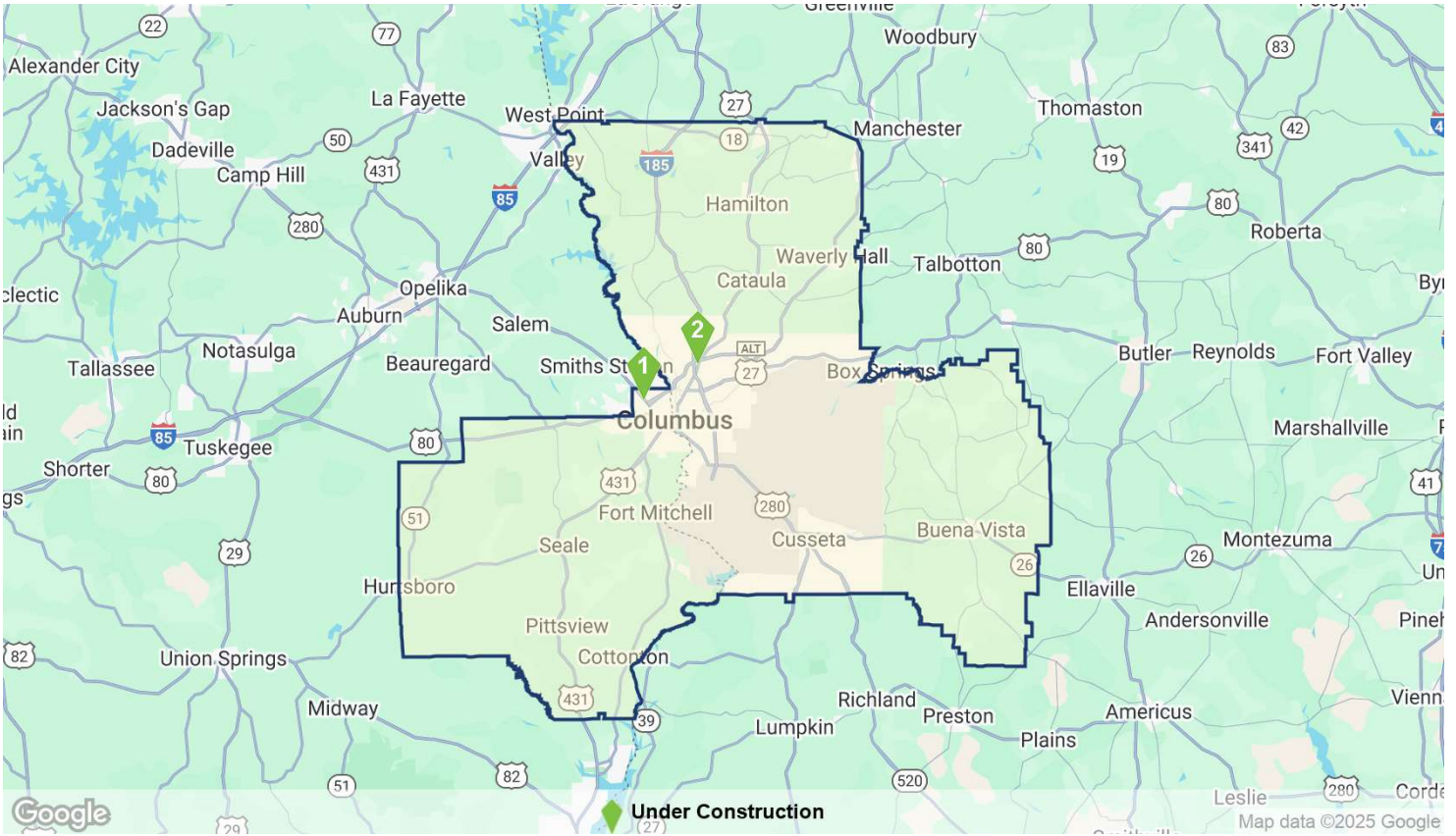
No.	Submarket	Under Construction Inventory				Average Building Size			
		Bldgs	SF (000)	Pre-Leased SF (000)	Pre-Leased %	Rank	All Existing	Under Constr	Rank
1	Phenix City	1	5	5	100%	1	10,774	4,694	1
2	Greater Columbus	1	2	2	100%	1	12,244	2,089	2
3	CBD	0	-	-	-	-	10,290	-	-
4	Chattahoochee County	0	-	-	-	-	20,305	-	-
5	Harris County	0	-	-	-	-	5,285	-	-
6	Marion County	0	-	-	-	-	6,063	-	-
7	Russell County	0	-	-	-	-	7,107	-	-
Totals		2	7	7	100%		11,482	3,392	

Under Construction Properties

Columbus Retail

Properties	Square Feet	Percent of Inventory	Released
2	6,783	0%	100%

UNDER CONSTRUCTION PROPERTIES



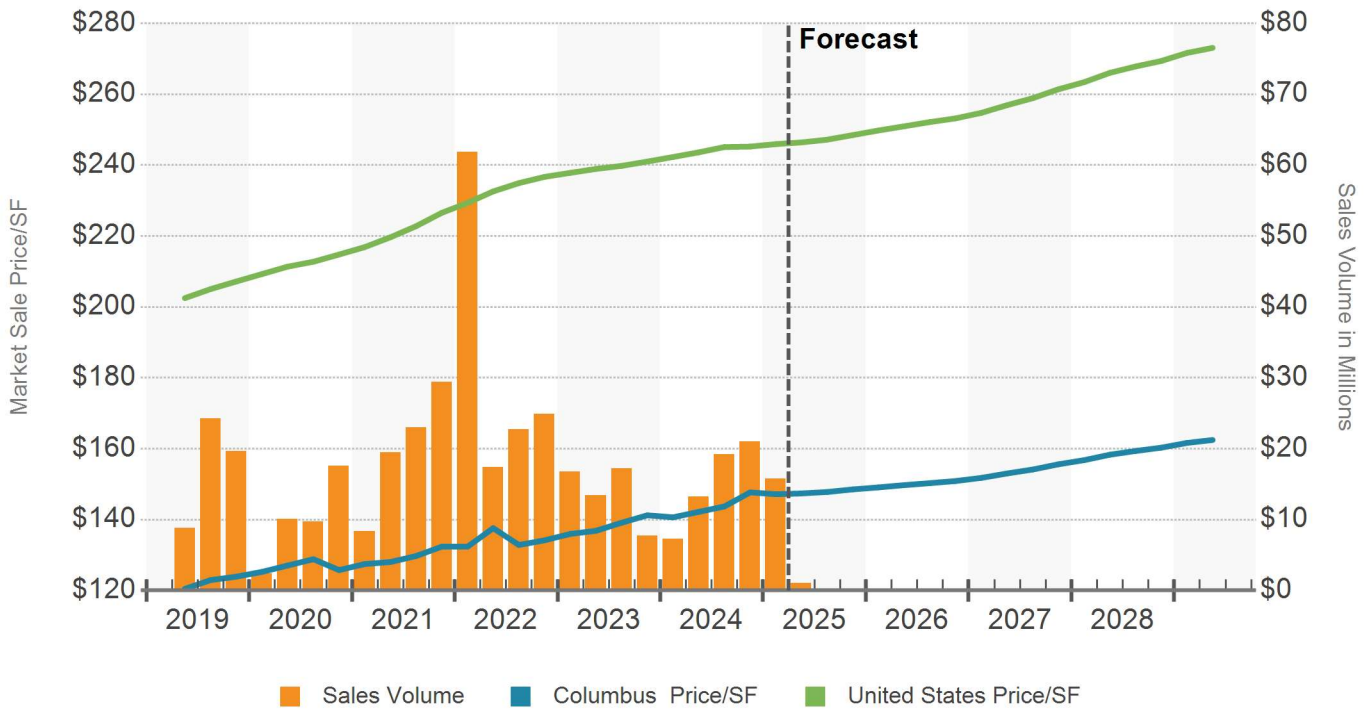
UNDER CONSTRUCTION

Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
1 3531 US-280 Hwy	★ ★ ★ ★ ☆	4,694	1	Jul 2024	May 2025	-
2 6745 Veterans Pkwy	★ ★ ★ ★ ☆	2,089	1	Feb 2025	Jun 2025	-

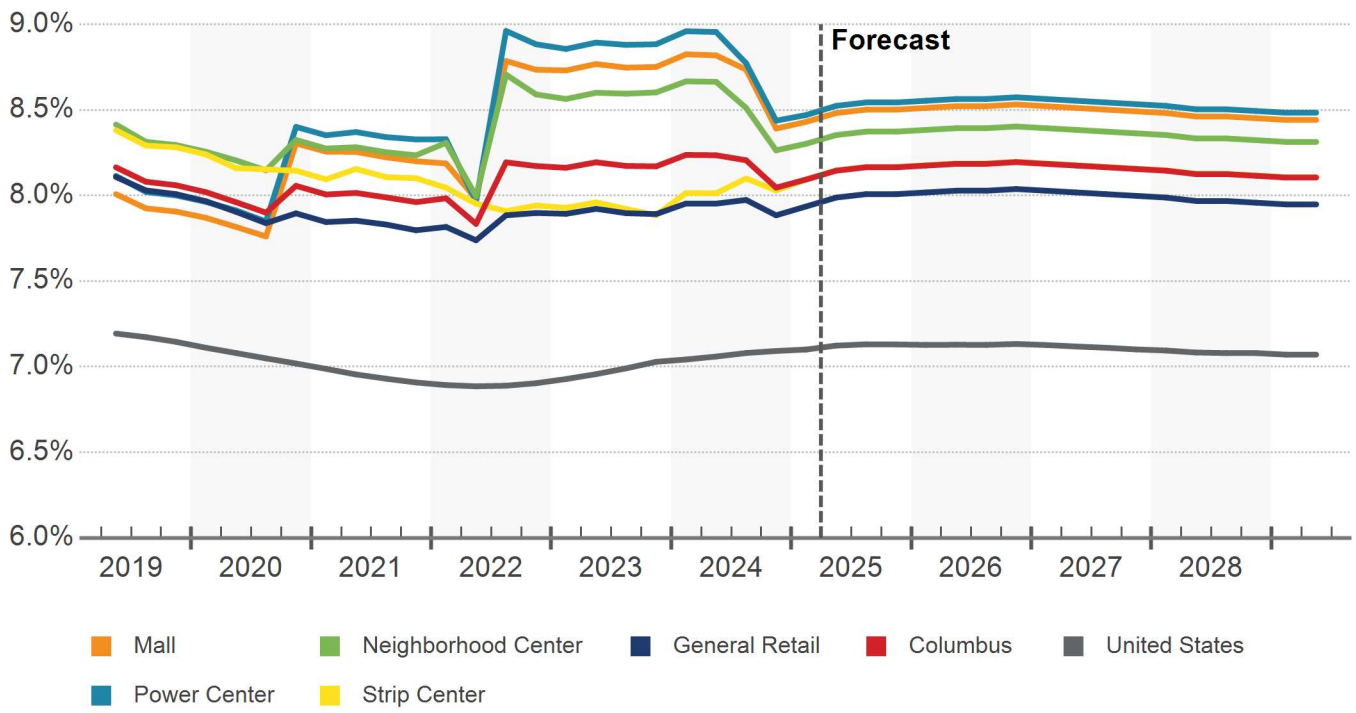
Over the past year, 89 retail properties traded in Columbus, accounting for 600,000 SF of inventory turnover. Average annual inventory turnover in Columbus is 190,000 SF over the past five years and 200,000 SF over the past 10 years. Retail sales volume in Columbus has totaled \$65.8 million over the past year. Average annual sales volume over the past five years is \$72.9 million and \$67.4 million over the past 10 years.

Estimated retail market pricing in Columbus is \$148/SF compared to the national average of \$246/SF. Average market pricing for Columbus is estimated at \$120/SF for neighborhood center properties, \$100/SF for power center properties, \$137/SF for strip center properties, \$167/SF for mall properties, and \$155/SF for general retail properties. The estimated market cap rate for Columbus retail is 8.1% compared to the national average of 7.1%.

SALES VOLUME & MARKET SALE PRICE PER SF



MARKET CAP RATE



Sales Past 12 Months

Columbus Retail

Sale Comparables

Avg. Cap Rate

Avg. Price/SF

Avg. Vacancy At Sale

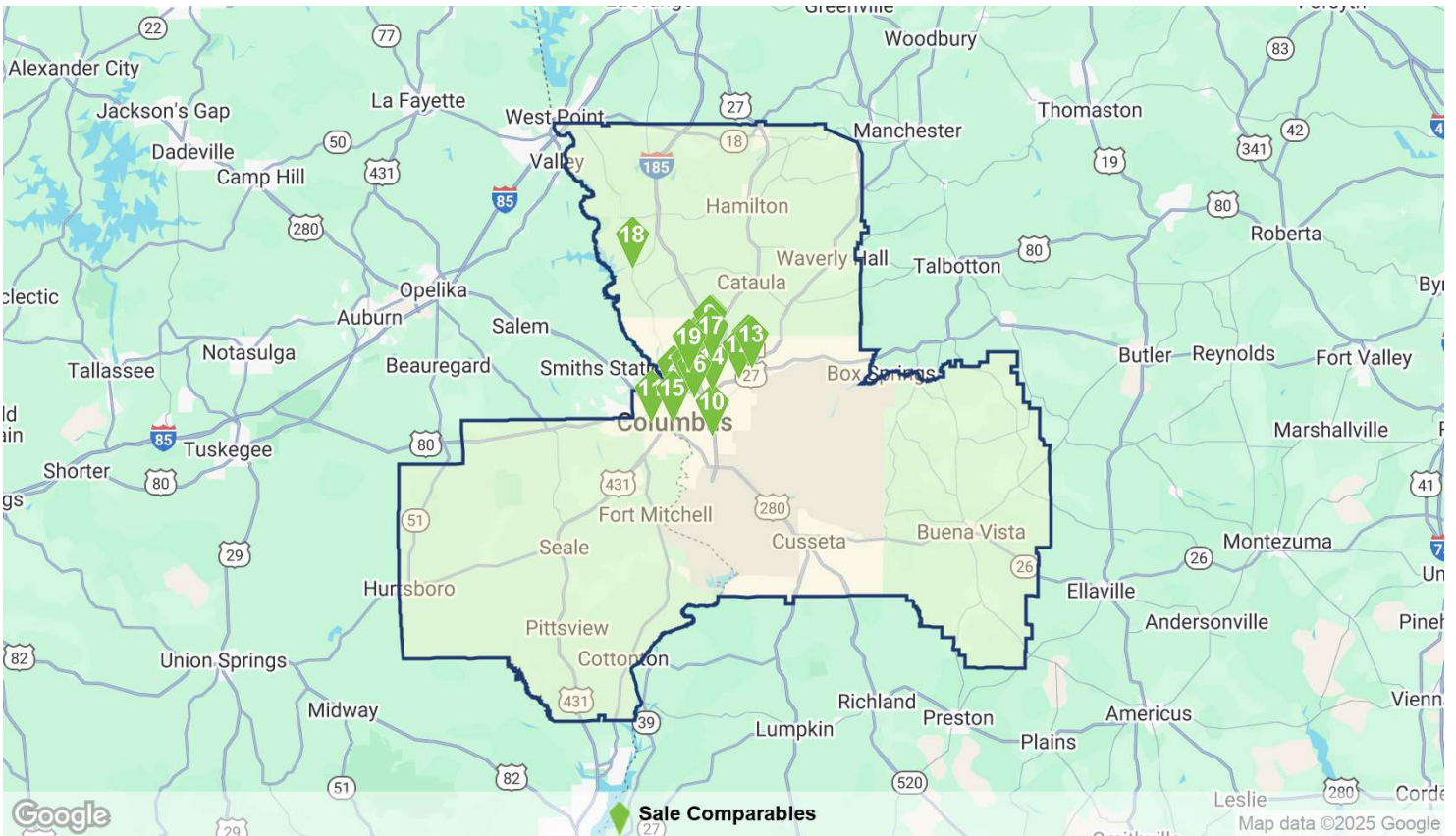
89

6.9%

\$174

4.5%

SALE COMPARABLE LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$90,000	\$1,288,271	\$1,000,000	\$8,850,000
Price/SF	\$23	\$174	\$136	\$1,392
Cap Rate	5.5%	6.9%	6.3%	10.3%
Time Since Sale in Months	0.3	5.7	5.2	11.7
Property Attributes	Low	Average	Median	High
Building SF	1,183	6,467	3,861	63,607
Stories	1	1	1	2
Typical Floor SF	1,140	6,011	3,584	63,607
Vacancy Rate At Sale	0%	4.5%	0%	100%
Year Built	1903	1986	1988	2024
Star Rating	★ ★ ★ ★ ★	★ ★ ★ ★ ★ 2.6	★ ★ ★ ★ ★	★ ★ ★ ★ ★

Sales Past 12 Months

Columbus Retail

RECENT SIGNIFICANT SALES

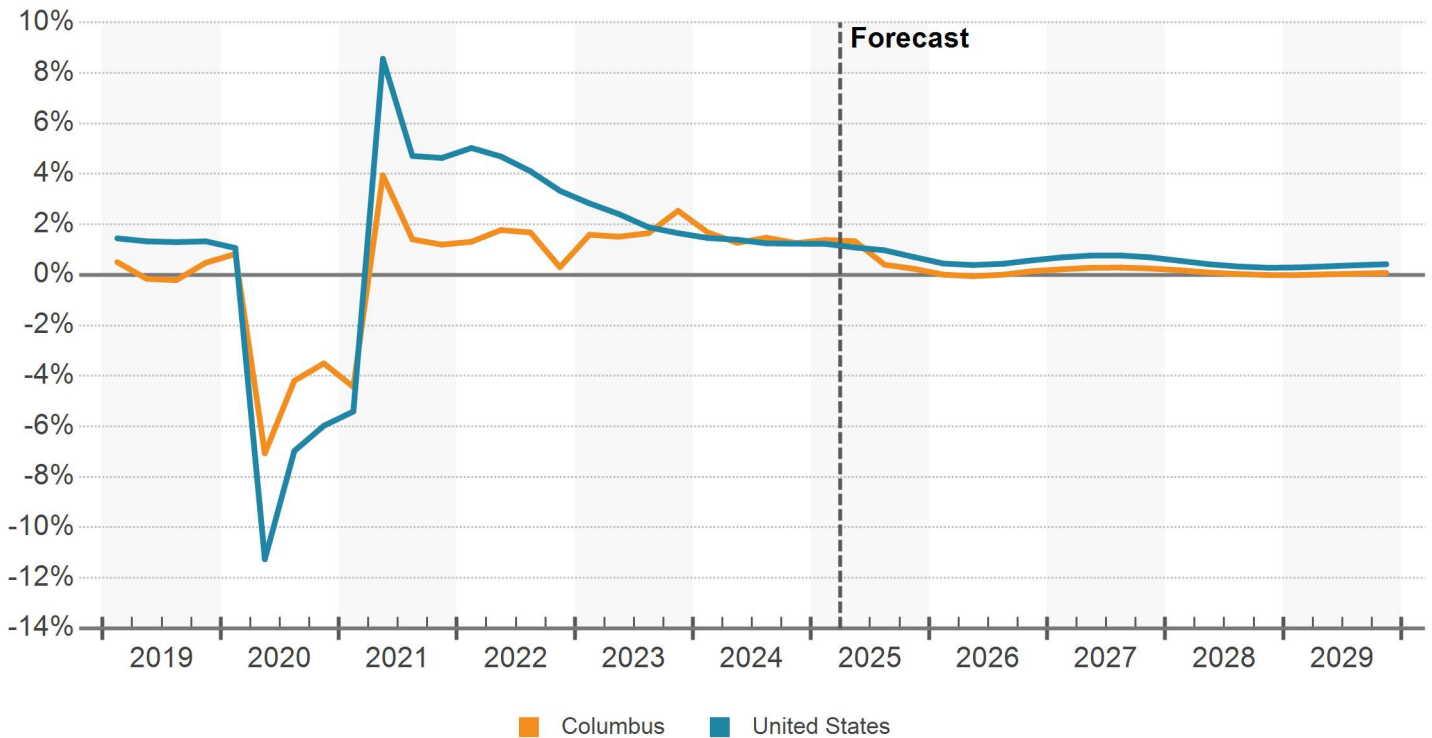
Property Name - Address	Property				Sale			
	Rating	Yr Built	Bldg SF	Vacancy	Sale Date	Price	Price/SF	Cap Rate
1 St. Francis Marketplace 4519 Woodruff Rd	★★★★★	1969	63,607	11.9%	12/17/2024	\$8,850,000	\$139	8.2%
2 3801 1st Ave	★★★★★	1969	44,904	0%	9/30/2024	\$6,000,000	\$134	-
3 Taco Bell 8142 Veterans Parkway Pky	★★★★★	2024	2,643	0%	9/4/2024	\$3,575,000	\$1,353	5.5%
4 8132 Veterans Pky	★★★★★	2024	2,500	0%	6/4/2024	\$3,480,000	\$1,392	6.0%
5 6810 Midland Commons...	★★★★★	2024	5,000	0%	1/7/2025	\$3,025,000	\$605	-
6 4418 Hamilton Rd	★★★★★	2014	2,285	0%	1/24/2025	\$2,938,100	\$1,286	6.3%
7 Popeyes 6741 Veterans	★★★★★	2023	2,313	0%	2/21/2025	\$2,613,000	\$1,130	6.4%
6 4418 Hamilton Rd	★★★★★	2014	2,285	0%	11/25/2024	\$2,200,000	\$963	6.3%
8 6301 Veterans Pky	-	2019	10,000	0%	12/20/2024	\$2,000,000	\$200	6.0%
9 Jack's Family Restaurants 3800 Masee Ln	★★★★★	2023	3,275	0%	7/30/2024	\$1,694,915	\$518	5.9%
10 3857 Saint Marys Rd	★★★★★	2014	20,868	0%	3/21/2025	\$1,650,000	\$79	7.0%
11 1011 25th Ave	★★★★★	1989	5,700	0%	6/27/2024	\$1,636,364	\$287	5.5%
12 5755 Milgen Rd	★★★★★	1988	9,741	0%	7/8/2024	\$1,600,000	\$164	-
13 Starbucks 7026 Ruffie Way	★★★★★	2015	1,839	0%	12/19/2024	\$1,460,000	\$794	6.2%
14 Dollar General 3747 Gentian Blvd	★★★★★	2017	7,500	0%	3/31/2025	\$1,400,000	\$187	-
15 1037 Broadway Ave	★★★★★	1903	8,344	0%	10/22/2024	\$1,337,000	\$160	-
16 3601 Hilton Ave	★★★★★	1983	12,490	13.2%	3/17/2025	\$1,320,000	\$106	7.6%
17 Fazoli's 6589 Whittlesey Blvd	★★★★★	2019	4,053	100%	10/11/2024	\$1,320,000	\$326	-
18 45 Bartletts Ferry Rd	★★★★★	1986	4,800	0%	11/22/2024	\$1,250,000	\$260	-
19 1648 Whittlesey Rd	★★★★★	2004	6,084	29.6%	5/23/2024	\$1,225,000	\$201	-

COLUMBUS EMPLOYMENT BY INDUSTRY IN THOUSANDS

Industry	CURRENT JOBS		CURRENT GROWTH		10 YR HISTORICAL		5 YR FORECAST	
	Jobs	LQ	Market	US	Market	US	Market	US
Manufacturing	11	1.1	0.96%	-0.72%	0.66%	0.38%	-0.56%	0.16%
Trade, Transportation and Utilities	19	0.8	-0.17%	0.80%	0.10%	0.89%	0.28%	0.22%
Retail Trade	13	1.1	-0.47%	0.25%	-0.57%	0.05%	0.05%	0.21%
Financial Activities	11	1.5	0.59%	0.93%	-2.02%	1.36%	0.00%	0.41%
Government	23	1.3	2.12%	1.54%	-0.35%	0.72%	-0.06%	0.17%
Natural Resources, Mining and Construction	5	0.7	0.02%	1.73%	1.81%	2.15%	-0.15%	0.66%
Education and Health Services	18	0.9	3.87%	3.43%	1.29%	2.18%	0.28%	0.69%
Professional and Business Services	16	0.9	-0.83%	-0.32%	2.13%	1.42%	0.22%	0.64%
Information	1	0.5	-0.77%	-0.26%	-1.92%	0.74%	-0.41%	0.34%
Leisure and Hospitality	16	1.2	3.42%	1.39%	0.74%	1.26%	0.58%	1.12%
Other Services	4	0.9	-0.04%	1.34%	-0.86%	0.71%	-0.53%	0.21%
Total Employment	125	1.0	1.37%	1.18%	0.34%	1.23%	0.09%	0.48%

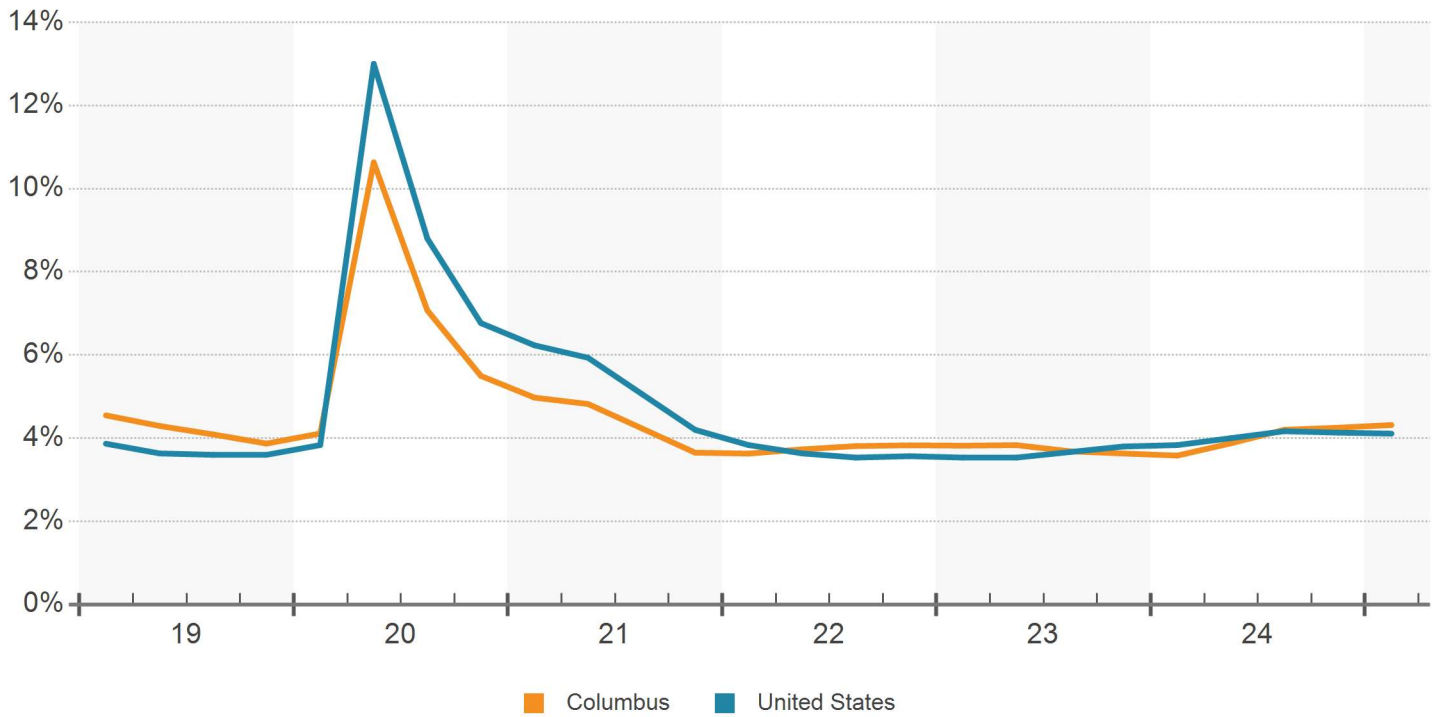
Source: Oxford Economics
LQ = Location Quotient

JOB GROWTH (YOY)

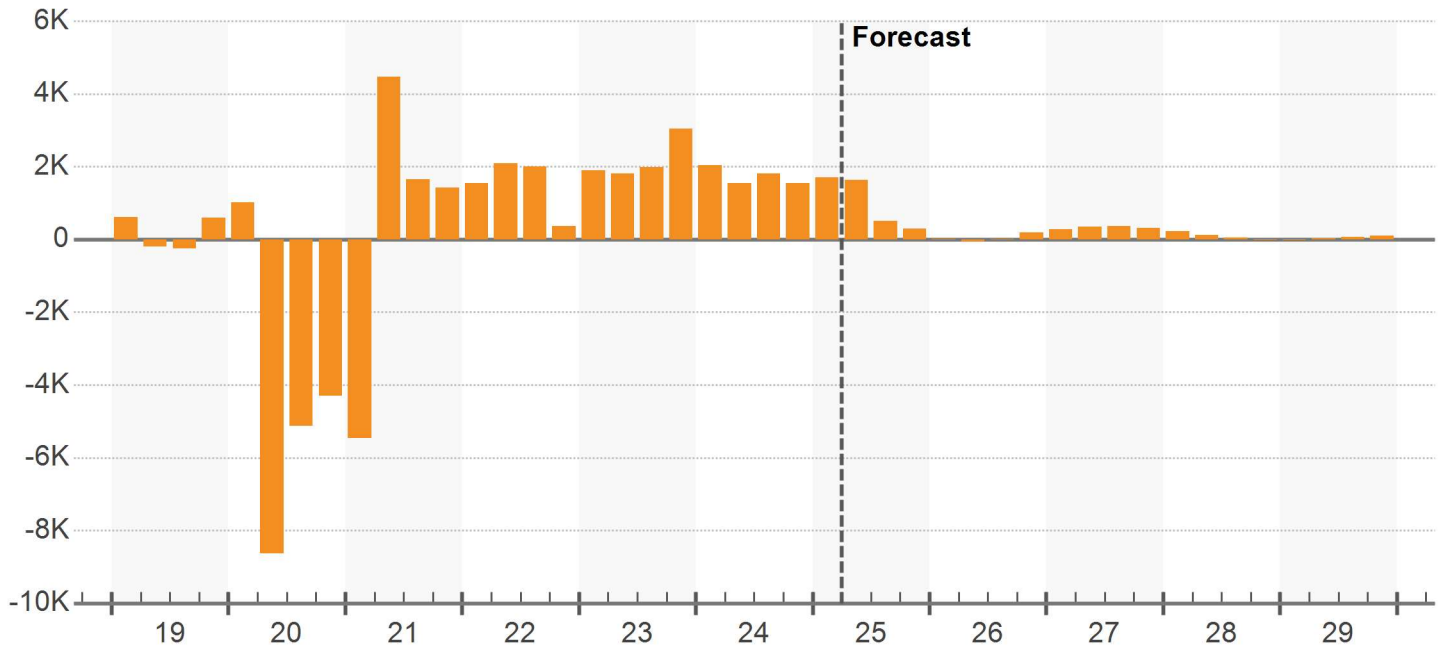


Source: Oxford Economics

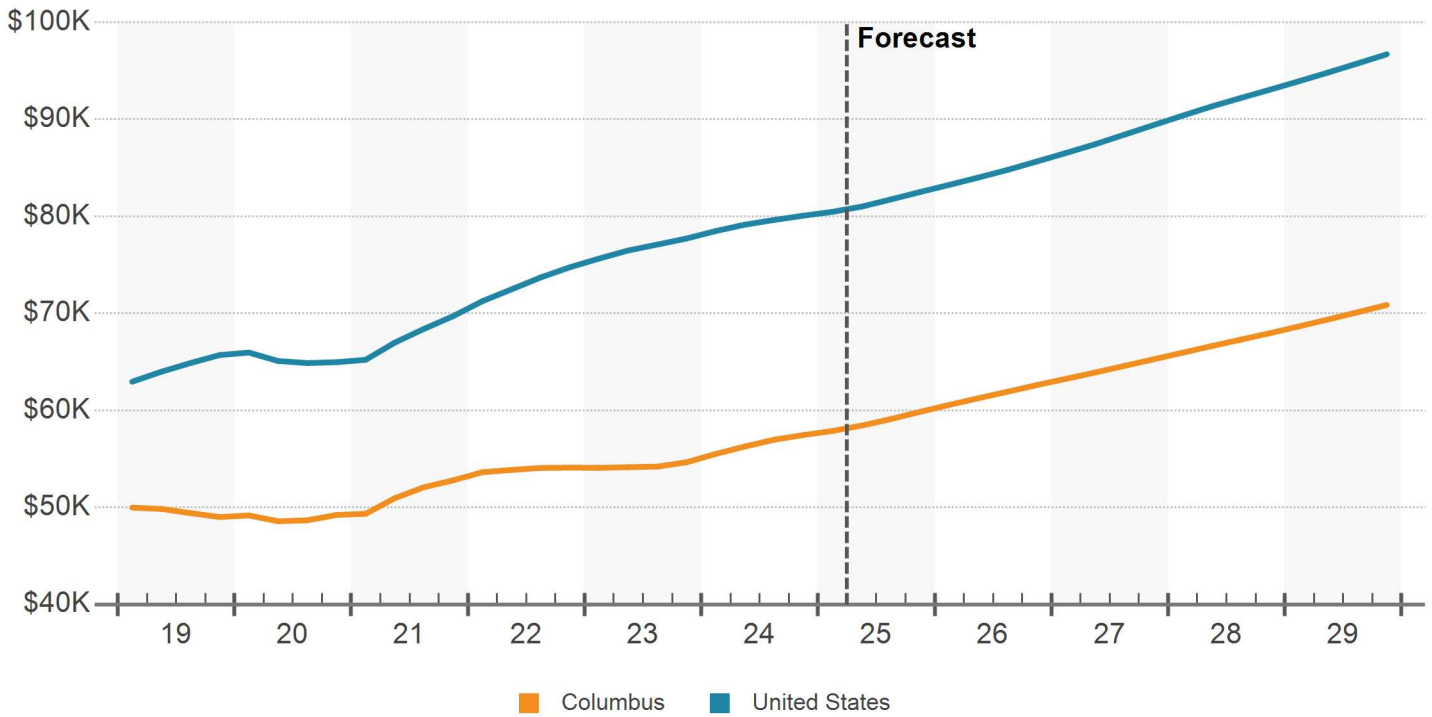
UNEMPLOYMENT RATE (%)



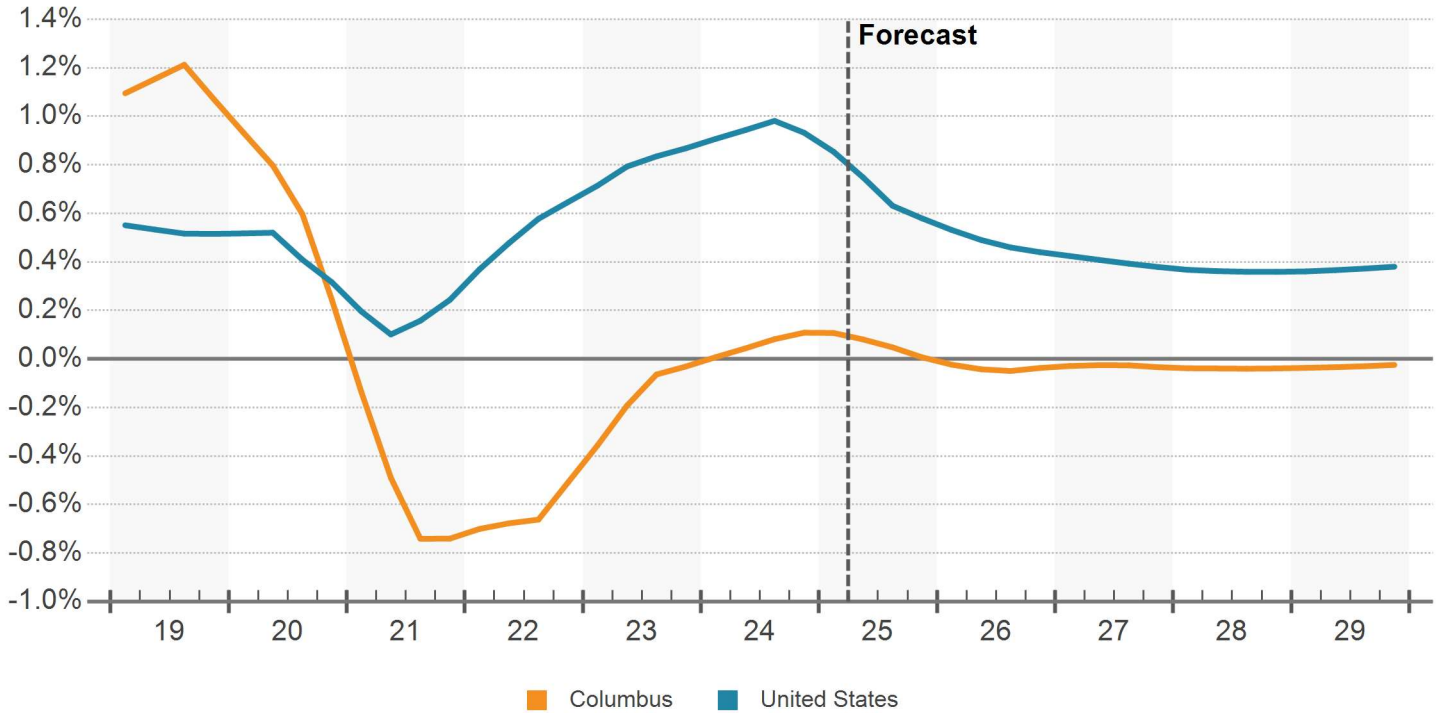
NET EMPLOYMENT CHANGE (YOY)



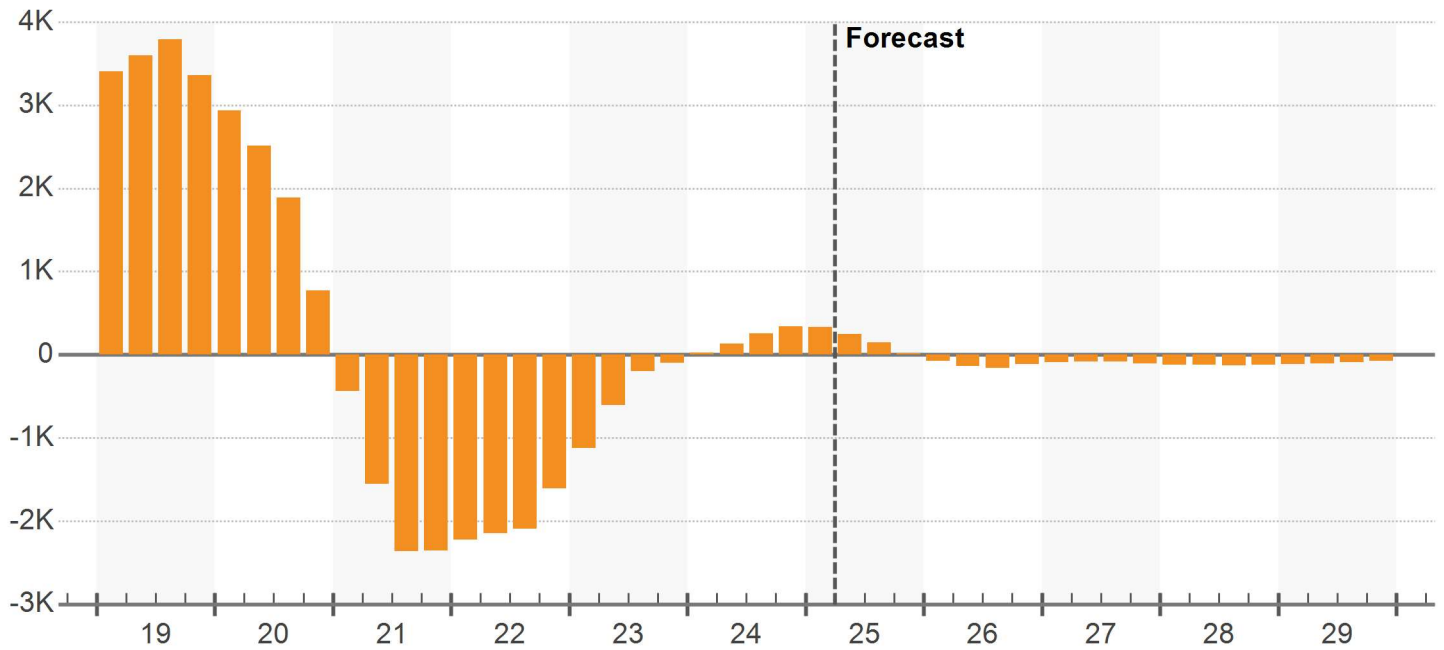
MEDIAN HOUSEHOLD INCOME



POPULATION GROWTH (YOY %)



NET POPULATION CHANGE (YOY)

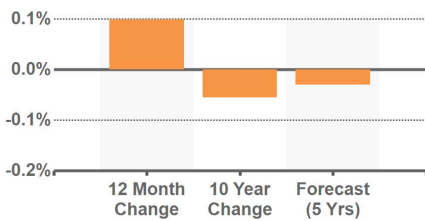


DEMOGRAPHIC TRENDS

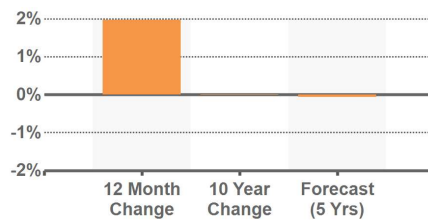
Demographic Category	Current Level		12 Month Change		10 Year Change		5 Year Forecast	
	Metro	US	Metro	US	Metro	US	Metro	US
Population	313,917	341,421,969	0.1%	0.8%	-0.1%	0.6%	0%	0.4%
Households	127,292	134,182,906	0.2%	1.0%	0.6%	1.0%	0%	0.5%
Median Household Income	\$58,052	\$80,630	4.1%	2.5%	3.2%	4.0%	4.4%	4.0%
Labor Force	124,275	170,543,688	2.0%	1.7%	0%	0.8%	-0.1%	0.3%
Unemployment	4.3%	4.1%	0.6%	0.2%	-0.3%	-0.1%	-	-

Source: Oxford Economics

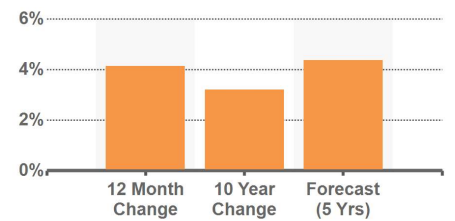
POPULATION GROWTH



LABOR FORCE GROWTH



INCOME GROWTH



Source: Oxford Economics

SUBMARKET INVENTORY

No.	Submarket	Inventory				12 Month Deliveries				Under Construction			
		Bldgs	SF (000)	% Market	Rank	Bldgs	SF (000)	Percent	Rank	Bldgs	SF (000)	Percent	Rank
1	CBD	144	1,482	7.7%	3	1	6	0.4%	2	0	-	-	-
2	Chattahoochee County	22	447	2.3%	5	0	0	0%	-	0	-	-	-
3	Greater Columbus	1,158	14,179	74.1%	1	8	51	0.4%	1	1	2	0%	2
4	Harris County	61	322	1.7%	6	0	0	0%	-	0	-	-	-
5	Marion County	18	109	0.6%	7	0	0	0%	-	0	-	-	-
6	Phenix City	198	2,133	11.1%	2	1	2	0.1%	3	1	5	0.2%	1
7	Russell County	66	469	2.5%	4	0	0	0%	-	0	-	-	-

SUBMARKET RENT

No.	Submarket	Market Asking Rent		12 Month Market Asking Rent		QTD Annualized Market Asking Rent	
		Per SF	Rank	Growth	Rank	Growth	Rank
1	CBD	\$22.52	1	2.8%	3	-0.7%	6
2	Chattahoochee County	\$17.51	3	3.9%	1	1.2%	1
3	Greater Columbus	\$18.91	2	3.5%	2	0.6%	2
4	Harris County	\$15.58	5	1.5%	7	-1.3%	7
5	Marion County	\$16.66	4	2.2%	5	-0.6%	5
6	Phenix City	\$13.36	7	1.8%	6	0.1%	3
7	Russell County	\$14.35	6	2.4%	4	-0.5%	4

SUBMARKET VACANCY & NET ABSORPTION

No.	Submarket	Vacancy			12 Month Absorption			
		SF	Percent	Rank	SF	% of Inv	Rank	Construc. Ratio
1	CBD	121,835	8.2%	6	12,064	0.8%	2	-
2	Chattahoochee County	-	-	-	0	0%	-	-
3	Greater Columbus	619,802	4.4%	4	38,869	0.3%	1	1.2
4	Harris County	800	0.2%	1	2,400	0.7%	4	-
5	Marion County	2,700	2.5%	3	1,440	1.3%	5	-
6	Phenix City	122,912	5.8%	5	(42,667)	-2.0%	7	-
7	Russell County	5,400	1.2%	2	7,001	1.5%	3	-

Supply & Demand Trends

Columbus Retail

OVERALL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	19,250,456	42,484	0.2%	(3,489)	0%	-
2028	19,207,972	32,560	0.2%	(4,984)	0%	-
2027	19,175,412	22,681	0.1%	(2,937)	0%	-
2026	19,152,731	9,201	0%	(45,599)	-0.2%	-
2025	19,143,530	14,459	0.1%	(65,363)	-0.3%	-
YTD	19,144,011	14,940	0.1%	(1,644)	0%	-
2024	19,129,071	71,811	0.4%	(36,787)	-0.2%	-
2023	19,057,260	81,625	0.4%	70,934	0.4%	1.2
2022	18,975,635	31,735	0.2%	263,212	1.4%	0.1
2021	18,943,900	(5,785)	0%	240,836	1.3%	-
2020	18,949,685	54,544	0.3%	(15,812)	-0.1%	-
2019	18,895,141	267,824	1.4%	91,928	0.5%	2.9
2018	18,627,317	177,679	1.0%	359,104	1.9%	0.5
2017	18,449,638	63,968	0.3%	(102,982)	-0.6%	-
2016	18,385,670	430,982	2.4%	377,422	2.1%	1.1
2015	17,954,688	105,287	0.6%	398,711	2.2%	0.3
2014	17,849,401	136,183	0.8%	269,720	1.5%	0.5
2013	17,713,218	89,714	0.5%	234,092	1.3%	0.4

MALLS SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	2,497,211	(2,297)	-0.1%	(8,947)	-0.4%	-
2028	2,499,508	(2,282)	-0.1%	(7,890)	-0.3%	-
2027	2,501,790	(2,275)	-0.1%	(6,453)	-0.3%	-
2026	2,504,065	(2,268)	-0.1%	(9,565)	-0.4%	-
2025	2,506,333	(1,110)	0%	(47,165)	-1.9%	-
YTD	2,507,443	0	0%	(35,713)	-1.4%	-
2024	2,507,443	0	0%	(43,338)	-1.7%	-
2023	2,507,443	0	0%	153,830	6.1%	0
2022	2,507,443	0	0%	60,101	2.4%	0
2021	2,507,443	0	0%	15,944	0.6%	0
2020	2,507,443	0	0%	12,400	0.5%	0
2019	2,507,443	0	0%	(51,088)	-2.0%	-
2018	2,507,443	0	0%	104,223	4.2%	0
2017	2,507,443	0	0%	(100,592)	-4.0%	-
2016	2,507,443	0	0%	(71,467)	-2.9%	-
2015	2,507,443	0	0%	29,210	1.2%	0
2014	2,507,443	0	0%	30,897	1.2%	0
2013	2,507,443	0	0%	25,409	1.0%	0

Supply & Demand Trends

Columbus Retail

POWER CENTER SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	576,480	(529)	-0.1%	(700)	-0.1%	-
2028	577,009	(526)	-0.1%	(172)	0%	-
2027	577,535	(524)	-0.1%	954	0.2%	-
2026	578,059	(525)	-0.1%	(1,295)	-0.2%	-
2025	578,584	(255)	0%	(2,344)	-0.4%	-
YTD	578,839	0	0%	-	-	-
2024	578,839	0	0%	2,370	0.4%	0
2023	578,839	0	0%	(23,280)	-4.0%	-
2022	578,839	0	0%	-	-	-
2021	578,839	0	0%	(1,405)	-0.2%	-
2020	578,839	0	0%	40,585	7.0%	0
2019	578,839	0	0%	(22,240)	-3.8%	-
2018	578,839	22,000	4.0%	(16,540)	-2.9%	-
2017	556,839	0	0%	(8,045)	-1.4%	-
2016	556,839	0	0%	(3,285)	-0.6%	-
2015	556,839	0	0%	2,308	0.4%	0
2014	556,839	0	0%	5,400	1.0%	0
2013	556,839	0	0%	1,075	0.2%	0

NEIGHBORHOOD CENTER SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	3,749,540	23,433	0.6%	9,958	0.3%	2.4
2028	3,726,107	19,014	0.5%	7,733	0.2%	2.5
2027	3,707,093	15,206	0.4%	6,194	0.2%	2.5
2026	3,691,887	8,658	0.2%	(8,186)	-0.2%	-
2025	3,683,229	(1,270)	0%	(30,890)	-0.8%	-
YTD	3,684,499	0	0%	(13,268)	-0.4%	-
2024	3,684,499	7,865	0.2%	43,958	1.2%	0.2
2023	3,676,634	63,757	1.8%	(66,769)	-1.8%	-
2022	3,612,877	0	0%	114,582	3.2%	0
2021	3,612,877	0	0%	126,610	3.5%	0
2020	3,612,877	0	0%	(69,153)	-1.9%	-
2019	3,612,877	0	0%	(72,729)	-2.0%	-
2018	3,612,877	0	0%	87,106	2.4%	0
2017	3,612,877	0	0%	(172,414)	-4.8%	-
2016	3,612,877	187,069	5.5%	224,325	6.2%	0.8
2015	3,425,808	47,248	1.4%	37,734	1.1%	1.3
2014	3,378,560	28,758	0.9%	98,188	2.9%	0.3
2013	3,349,802	2,988	0.1%	(50,164)	-1.5%	-

Supply & Demand Trends

Columbus Retail

STRIP CENTER SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	724,063	(661)	-0.1%	(2,104)	-0.3%	-
2028	724,724	(662)	-0.1%	(1,843)	-0.3%	-
2027	725,386	(662)	-0.1%	(1,567)	-0.2%	-
2026	726,048	(657)	-0.1%	(2,436)	-0.3%	-
2025	726,705	(296)	0%	(14,040)	-1.9%	-
YTD	727,001	0	0%	(10,969)	-1.5%	-
2024	727,001	0	0%	(7,721)	-1.1%	-
2023	727,001	0	0%	13,993	1.9%	0
2022	727,001	0	0%	22,794	3.1%	0
2021	727,001	0	0%	(4,767)	-0.7%	-
2020	727,001	0	0%	12,218	1.7%	0
2019	727,001	0	0%	(5,151)	-0.7%	-
2018	727,001	0	0%	15,560	2.1%	0
2017	727,001	0	0%	(7,286)	-1.0%	-
2016	727,001	9,333	1.3%	(9,889)	-1.4%	-
2015	717,668	0	0%	478	0.1%	0
2014	717,668	0	0%	(1,442)	-0.2%	-
2013	717,668	0	0%	14,192	2.0%	0

GENERAL RETAIL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	11,703,162	22,538	0.2%	(1,696)	0%	-
2028	11,680,624	17,016	0.1%	(2,812)	0%	-
2027	11,663,608	10,936	0.1%	(2,065)	0%	-
2026	11,652,672	3,993	0%	(24,117)	-0.2%	-
2025	11,648,679	17,390	0.1%	29,076	0.2%	0.6
YTD	11,646,229	14,940	0.1%	58,306	0.5%	0.3
2024	11,631,289	63,946	0.6%	(32,056)	-0.3%	-
2023	11,567,343	17,868	0.2%	(6,840)	-0.1%	-
2022	11,549,475	31,735	0.3%	65,735	0.6%	0.5
2021	11,517,740	(5,785)	-0.1%	104,454	0.9%	-
2020	11,523,525	54,544	0.5%	(11,862)	-0.1%	-
2019	11,468,981	267,824	2.4%	243,136	2.1%	1.1
2018	11,201,157	155,679	1.4%	168,755	1.5%	0.9
2017	11,045,478	63,968	0.6%	185,355	1.7%	0.3
2016	10,981,510	234,580	2.2%	237,738	2.2%	1.0
2015	10,746,930	58,039	0.5%	328,981	3.1%	0.2
2014	10,688,891	107,425	1.0%	136,677	1.3%	0.8
2013	10,581,466	86,726	0.8%	243,580	2.3%	0.4

OVERALL RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$20.35	147	2.0%	11.5%	1,094,585	5.7%	0.2%
2028	\$19.95	144	2.4%	9.3%	1,051,590	5.5%	0.2%
2027	\$19.49	141	2.6%	6.8%	1,016,983	5.3%	0.1%
2026	\$18.99	137	1.8%	4.0%	992,681	5.2%	0.3%
2025	\$18.65	135	2.1%	2.1%	937,394	4.9%	0.4%
YTD	\$18.36	133	3.3%	0.6%	873,449	4.6%	0.1%
2024	\$18.26	132	4.3%	0%	856,865	4.5%	0.6%
2023	\$17.50	127	5.1%	-4.1%	748,267	3.9%	0%
2022	\$16.65	120	5.6%	-8.8%	737,576	3.9%	-1.2%
2021	\$15.76	114	4.2%	-13.7%	969,053	5.1%	-1.3%
2020	\$15.12	109	2.9%	-17.2%	1,215,674	6.4%	0.4%
2019	\$14.69	106	2.3%	-19.5%	1,145,318	6.1%	0.9%
2018	\$14.36	104	2.3%	-21.3%	969,422	5.2%	-1.0%
2017	\$14.03	102	2.7%	-23.1%	1,149,658	6.2%	0.9%
2016	\$13.66	99	1.8%	-25.2%	982,708	5.3%	0.2%
2015	\$13.42	97	2.4%	-26.5%	929,148	5.2%	-1.7%
2014	\$13.11	95	1.8%	-28.2%	1,221,913	6.8%	-0.8%
2013	\$12.87	93	0.9%	-29.5%	1,355,450	7.7%	-0.9%

MALLS RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$30.90	156	2.0%	10.7%	158,986	6.4%	0.3%
2028	\$30.31	153	2.3%	8.6%	152,242	6.1%	0.2%
2027	\$29.61	150	2.6%	6.1%	146,534	5.9%	0.2%
2026	\$28.85	146	1.8%	3.4%	142,259	5.7%	0.3%
2025	\$28.34	143	1.5%	1.5%	134,864	5.4%	1.8%
YTD	\$27.90	141	3.9%	0%	124,485	5.0%	1.4%
2024	\$27.91	141	6.1%	0%	88,772	3.5%	1.7%
2023	\$26.32	133	6.2%	-5.7%	45,434	1.8%	-6.1%
2022	\$24.79	125	6.0%	-11.2%	199,264	7.9%	-2.4%
2021	\$23.38	118	3.1%	-16.2%	259,365	10.3%	-0.6%
2020	\$22.69	115	2.4%	-18.7%	275,309	11.0%	-0.5%
2019	\$22.16	112	1.2%	-20.6%	287,709	11.5%	2.0%
2018	\$21.89	111	4.0%	-21.6%	236,621	9.4%	-4.2%
2017	\$21.06	106	3.7%	-24.6%	340,844	13.6%	4.0%
2016	\$20.31	103	2.8%	-27.2%	240,252	9.6%	2.9%
2015	\$19.76	100	3.0%	-29.2%	168,785	6.7%	-1.2%
2014	\$19.18	97	2.0%	-31.3%	197,995	7.9%	-1.2%
2013	\$18.80	95	2.6%	-32.7%	228,892	9.1%	-1.0%

POWER CENTER RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$17.47	144	1.7%	10.0%	65,796	11.4%	0%
2028	\$17.17	142	2.1%	8.2%	65,605	11.4%	0%
2027	\$16.82	139	2.3%	6.0%	65,934	11.4%	-0.2%
2026	\$16.44	136	1.5%	3.5%	67,394	11.7%	0.1%
2025	\$16.19	134	2.0%	2.0%	66,598	11.5%	0.4%
YTD	\$15.98	132	2.9%	0.7%	64,500	11.1%	0%
2024	\$15.87	131	3.5%	0%	64,500	11.1%	-0.4%
2023	\$15.34	127	2.3%	-3.4%	66,870	11.6%	4.0%
2022	\$14.98	124	5.3%	-5.6%	43,590	7.5%	0%
2021	\$14.23	118	4.4%	-10.4%	43,590	7.5%	0.2%
2020	\$13.63	113	3.8%	-14.1%	42,185	7.3%	-7.0%
2019	\$13.13	109	2.1%	-17.3%	82,770	14.3%	3.8%
2018	\$12.86	106	2.5%	-19.0%	60,530	10.5%	6.5%
2017	\$12.55	104	2.4%	-21.0%	21,990	3.9%	1.4%
2016	\$12.25	101	2.4%	-22.8%	13,945	2.5%	0.6%
2015	\$11.97	99	2.7%	-24.6%	10,660	1.9%	-0.4%
2014	\$11.66	96	2.1%	-26.6%	12,968	2.3%	-1.0%
2013	\$11.41	94	0.9%	-28.1%	18,368	3.3%	-0.2%

NEIGHBORHOOD CENTER RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$18.26	149	1.8%	11.1%	321,035	8.6%	0.3%
2028	\$17.94	147	2.2%	9.2%	307,752	8.3%	0.3%
2027	\$17.55	144	2.5%	6.8%	296,670	8.0%	0.2%
2026	\$17.12	140	1.7%	4.2%	287,860	7.8%	0.4%
2025	\$16.84	138	2.5%	2.5%	271,070	7.4%	0.8%
YTD	\$16.58	136	3.6%	0.9%	254,680	6.9%	0.4%
2024	\$16.43	134	4.6%	0%	241,412	6.6%	-1.0%
2023	\$15.70	128	5.4%	-4.4%	277,505	7.5%	3.5%
2022	\$14.90	122	5.8%	-9.3%	146,979	4.1%	-3.2%
2021	\$14.08	115	4.3%	-14.3%	261,561	7.2%	-3.5%
2020	\$13.50	110	3.3%	-17.9%	388,171	10.7%	1.9%
2019	\$13.07	107	2.7%	-20.5%	319,018	8.8%	2.0%
2018	\$12.73	104	1.5%	-22.6%	246,289	6.8%	-2.4%
2017	\$12.54	103	2.9%	-23.7%	333,395	9.2%	4.8%
2016	\$12.19	100	1.7%	-25.8%	160,981	4.5%	-1.3%
2015	\$11.99	98	2.1%	-27.0%	198,237	5.8%	0.2%
2014	\$11.74	96	1.7%	-28.6%	188,723	5.6%	-2.1%
2013	\$11.54	94	0.8%	-29.8%	258,153	7.7%	1.6%

STRIP CENTER RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$19.58	142	1.9%	10.2%	46,476	6.4%	0.2%
2028	\$19.23	139	2.2%	8.2%	44,913	6.2%	0.2%
2027	\$18.80	136	2.5%	5.9%	43,620	6.0%	0.1%
2026	\$18.34	133	1.7%	3.3%	42,599	5.9%	0.3%
2025	\$18.04	130	1.5%	1.5%	40,674	5.6%	1.9%
YTD	\$17.82	129	2.7%	0.3%	37,850	5.2%	1.5%
2024	\$17.76	128	3.7%	0%	26,881	3.7%	1.1%
2023	\$17.12	124	5.2%	-3.6%	19,160	2.6%	-1.9%
2022	\$16.28	118	5.6%	-8.3%	33,153	4.6%	-3.1%
2021	\$15.42	111	4.3%	-13.2%	55,947	7.7%	0.7%
2020	\$14.78	107	2.7%	-16.8%	51,180	7.0%	-1.7%
2019	\$14.40	104	3.4%	-18.9%	63,398	8.7%	0.7%
2018	\$13.93	101	-0.8%	-21.6%	58,247	8.0%	-2.1%
2017	\$14.04	102	2.2%	-21.0%	73,807	10.2%	1.0%
2016	\$13.74	99	3.2%	-22.6%	66,521	9.2%	2.6%
2015	\$13.31	96	1.9%	-25.1%	47,299	6.6%	-0.1%
2014	\$13.06	94	1.7%	-26.5%	47,777	6.7%	0.2%
2013	\$12.85	93	0.3%	-27.7%	46,335	6.5%	-2.0%

GENERAL RETAIL RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$18.93	144	2.1%	12.0%	502,292	4.3%	0.2%
2028	\$18.55	141	2.5%	9.7%	481,078	4.1%	0.1%
2027	\$18.10	138	2.7%	7.1%	464,225	4.0%	0.1%
2026	\$17.62	134	1.9%	4.2%	452,569	3.9%	0.2%
2025	\$17.29	132	2.3%	2.3%	424,188	3.6%	-0.1%
YTD	\$17.02	130	3.0%	0.7%	391,934	3.4%	-0.4%
2024	\$16.90	129	3.7%	0%	435,300	3.7%	0.8%
2023	\$16.31	124	4.9%	-3.5%	339,298	2.9%	0.2%
2022	\$15.55	118	5.4%	-8.0%	314,590	2.7%	-0.3%
2021	\$14.75	112	4.6%	-12.7%	348,590	3.0%	-1.0%
2020	\$14.10	107	3.0%	-16.6%	458,829	4.0%	0.6%
2019	\$13.70	104	2.5%	-19.0%	392,423	3.4%	0.1%
2018	\$13.36	102	2.2%	-21.0%	367,735	3.3%	-0.2%
2017	\$13.07	100	2.4%	-22.7%	379,622	3.4%	-1.1%
2016	\$12.77	97	1.4%	-24.5%	501,009	4.6%	-0.1%
2015	\$12.59	96	2.3%	-25.5%	504,167	4.7%	-2.6%
2014	\$12.31	94	1.8%	-27.2%	774,450	7.2%	-0.4%
2013	\$12.09	92	0.5%	-28.5%	803,702	7.6%	-1.6%

OVERALL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$164.01	151	8.1%
2028	-	-	-	-	-	-	\$160.29	148	8.1%
2027	-	-	-	-	-	-	\$155.61	143	8.2%
2026	-	-	-	-	-	-	\$150.89	139	8.2%
2025	-	-	-	-	-	-	\$148.53	137	8.2%
YTD	27	\$16.8M	0.7%	\$1,121,073	\$190.35	7.8%	\$147.62	136	8.1%
2024	88	\$60.6M	3.3%	\$1,166,344	\$138.84	6.7%	\$147.67	136	8.0%
2023	66	\$55M	2.8%	\$1,078,842	\$149.21	6.6%	\$141.22	130	8.2%
2022	107	\$126.8M	6.9%	\$1,736,640	\$126.38	7.4%	\$134.16	124	8.2%
2021	99	\$80.2M	4.6%	\$1,129,688	\$143.69	6.4%	\$132.38	122	8.0%
2020	56	\$39.6M	2.7%	\$1,100,486	\$97.85	7.1%	\$125.77	116	8.1%
2019	82	\$62.6M	4.3%	\$1,079,565	\$104.10	7.7%	\$123.91	114	8.1%
2018	77	\$43.2M	6.4%	\$1,004,696	\$83.11	7.2%	\$119.26	110	8.2%
2017	50	\$44.7M	2.6%	\$1,315,098	\$146.77	7.5%	\$121.39	112	8.0%
2016	60	\$34.7M	2.8%	\$738,912	\$104.31	7.1%	\$119.27	110	7.9%
2015	79	\$135.2M	8.4%	\$2,018,016	\$99.40	8.4%	\$120.54	111	7.7%
2014	66	\$49.5M	4.0%	\$1,270,199	\$124.26	6.8%	\$115.04	106	7.9%

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MALLS SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$183.87	124	8.4%
2028	-	-	-	-	-	-	\$180.09	122	8.5%
2027	-	-	-	-	-	-	\$175.17	118	8.5%
2026	-	-	-	-	-	-	\$170.16	115	8.5%
2025	-	-	-	-	-	-	\$167.85	113	8.5%
YTD	-	-	-	-	-	-	\$167.05	113	8.4%
2024	-	-	-	-	-	-	\$166.62	113	8.4%
2023	-	-	-	-	-	-	\$155.31	105	8.8%
2022	6	\$45.2M	13.3%	\$7,529,286	\$135.02	7.0%	\$148.43	100	8.7%
2021	1	\$0	0.1%	-	-	-	\$150.33	102	8.2%
2020	-	-	-	-	-	-	\$142.26	96	8.3%
2019	1	\$5.1M	0.3%	\$5,100,000	\$718.01	7.1%	\$149.22	101	7.9%
2018	8	\$1.5M	19.3%	\$1,507,409	\$1,008.98	6.0%	\$143.91	97	8.0%
2017	-	-	-	-	-	-	\$153.39	104	7.5%
2016	1	\$4.6M	0.3%	\$4,550,000	\$576.68	5.5%	\$152.06	103	7.4%
2015	2	\$2.2M	4.7%	\$2,200,000	\$25.58	-	\$154.02	104	7.3%
2014	1	\$0	0.3%	-	-	-	\$149.73	101	7.3%

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POWER CENTER SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$109.36	104	8.5%
2028	-	-	-	-	-	-	\$107.28	102	8.5%
2027	-	-	-	-	-	-	\$104.57	99	8.5%
2026	-	-	-	-	-	-	\$101.85	97	8.6%
2025	-	-	-	-	-	-	\$100.67	95	8.5%
YTD	-	-	-	-	-	-	\$100.33	95	8.5%
2024	-	-	-	-	-	-	\$100.10	95	8.4%
2023	-	-	-	-	-	-	\$89.02	84	8.9%
2022	-	-	-	-	-	-	\$84.35	80	8.9%
2021	1	\$745K	0.8%	\$745,000	\$158.24	-	\$88.80	84	8.3%
2020	-	-	-	-	-	-	\$85.14	81	8.4%
2019	-	-	-	-	-	-	\$91.73	87	8.0%
2018	-	-	-	-	-	-	\$87.07	83	8.2%
2017	-	-	-	-	-	-	\$97.25	92	7.6%
2016	-	-	-	-	-	-	\$97	92	7.5%
2015	3	\$20.2M	23.8%	\$6,716,667	\$152.24	-	\$98.19	93	7.3%
2014	-	-	-	-	-	-	\$95.52	91	7.5%

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NEIGHBORHOOD CENTER SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$132.11	130	8.3%
2028	-	-	-	-	-	-	\$129.36	128	8.3%
2027	-	-	-	-	-	-	\$125.83	124	8.4%
2026	-	-	-	-	-	-	\$122.25	120	8.4%
2025	-	-	-	-	-	-	\$120.52	119	8.4%
YTD	-	-	-	-	-	-	\$119.74	118	8.3%
2024	2	\$10.3M	1.8%	\$5,155,000	\$157.53	7.2%	\$119.59	118	8.3%
2023	1	\$0	1.7%	-	-	-	\$110.13	109	8.6%
2022	4	\$9.4M	5.4%	\$3,143,333	\$65.87	8.6%	\$104.92	103	8.6%
2021	2	\$0	5.2%	-	-	-	\$108.84	107	8.2%
2020	1	\$10M	4.8%	\$10,000,000	\$57.32	9.8%	\$103.64	102	8.3%
2019	1	\$1.2M	1.2%	\$1,200,000	\$27.86	5.6%	\$103.52	102	8.3%
2018	7	\$8.1M	5.4%	\$2,030,409	\$68.81	8.4%	\$98.05	97	8.5%
2017	5	\$4.9M	2.4%	\$4,900,000	\$232.16	7.7%	\$102.32	101	8.1%
2016	2	\$625K	2.0%	\$625,000	\$20.83	-	\$95.05	94	8.2%
2015	6	\$36.1M	10.5%	\$6,016,232	\$100.34	10.5%	\$96.36	95	8.0%
2014	13	\$26.4M	9.5%	\$8,786,460	\$152.25	6.5%	\$92.73	91	8.3%

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STRIP CENTER SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$150.36	149	8.1%
2028	-	-	-	-	-	-	\$147.18	146	8.1%
2027	-	-	-	-	-	-	\$143.14	142	8.2%
2026	-	-	-	-	-	-	\$139.03	138	8.2%
2025	-	-	-	-	-	-	\$137.05	136	8.2%
YTD	2	\$785K	1.4%	\$392,500	\$78.50	10.3%	\$136.66	136	8.1%
2024	4	\$1.3M	5.9%	\$645,000	\$56.09	-	\$137.71	137	8.0%
2023	4	\$4.7M	11.7%	\$1,170,500	\$55.27	-	\$137.23	136	7.9%
2022	2	\$4.8M	5.4%	\$2,392,500	\$122.60	-	\$128.97	128	7.9%
2021	4	\$5.5M	15.8%	\$1,381,600	\$48.03	8.0%	\$121.16	120	8.1%
2020	1	\$800K	2.6%	\$800,000	\$42.86	8.0%	\$116.91	116	8.1%
2019	5	\$1.3M	4.6%	\$430,000	\$54.79	12.0%	\$111.64	111	8.3%
2018	1	\$0	0.8%	-	-	-	\$109	108	8.3%
2017	-	-	-	-	-	-	\$108	107	8.2%
2016	-	-	-	-	-	-	\$110.77	110	8.0%
2015	3	\$150K	3.8%	\$150,000	\$37.50	-	\$113.45	113	7.8%
2014	5	\$2.1M	7.1%	\$1,067,500	\$93.80	-	\$110.07	109	7.9%

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GENERAL RETAIL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$173.38	168	7.9%
2028	-	-	-	-	-	-	\$169.25	164	8.0%
2027	-	-	-	-	-	-	\$164.12	159	8.0%
2026	-	-	-	-	-	-	\$158.96	154	8.0%
2025	-	-	-	-	-	-	\$156.31	152	8.0%
YTD	25	\$16M	1.0%	\$1,233,162	\$204.63	7.3%	\$155.28	151	7.9%
2024	82	\$49M	4.5%	\$1,021,872	\$140.80	6.5%	\$155.45	151	7.9%
2023	61	\$50.3M	3.3%	\$1,071,041	\$177.23	6.6%	\$150.85	147	7.9%
2022	95	\$67.4M	6.4%	\$1,086,839	\$138.55	7.2%	\$143.12	139	7.9%
2021	91	\$73.9M	4.8%	\$1,120,249	\$168.65	6.2%	\$138.81	135	7.8%
2020	54	\$28.8M	2.8%	\$847,573	\$136.10	6.7%	\$131.78	128	7.9%
2019	75	\$55M	6.4%	\$1,038,203	\$104.27	7.5%	\$127.27	124	8.0%
2018	61	\$33.6M	4.6%	\$883,497	\$83.88	7.0%	\$122.90	119	8.1%
2017	45	\$39.8M	3.5%	\$1,206,464	\$140.41	7.5%	\$122.57	119	8.0%
2016	57	\$29.6M	4.0%	\$656,753	\$100.17	7.3%	\$121.51	118	7.9%
2015	65	\$76.6M	8.1%	\$1,368,030	\$98.45	8.1%	\$122.53	119	7.7%
2014	47	\$21M	3.2%	\$618,924	\$103.78	6.9%	\$115.91	113	8.0%

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