



# Retail Market Report

## Columbus - GA USA

PREPARED BY



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Chief Executive Officer



**RETAIL MARKET REPORT**

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12 Mo Deliveries in SF

**39.9K**

12 Mo Net Absorption in SF

**(97.4K)**

Vacancy Rate

**5.1%**

Market Asking Rent Growth

**2.0%**

The Columbus retail market has a vacancy rate of 5.1% as of the second quarter of 2026. Over the past year, the market's vacancy rate has changed by 0.5%, a result of 6,500 SF of net delivered space and -97,000 SF of net absorption.

Columbus's vacancy rate of 5.1% compares to the market's five-year average of 4.6% and the 10-year average of 5.2%. Overall market vacancy is forecast to end 2026 at 5.1%.

Among the retail subtypes, neighborhood center vacancy stands at 6.8%, power center vacancy is 12.5%, strip center vacancy is 7.8%, mall vacancy is 3.0%, and general retail vacancy is 4.4%. The Columbus retail market has roughly 980,000 SF of space listed as available, for an availability rate of 5.1%.

As of the second quarter of 2026, there is 8,500 SF of retail space under construction in Columbus. In

comparison, the market has averaged 57,000 SF of under construction inventory over the past 10 years. The Columbus retail market contains roughly 19.2 million SF of inventory. The market has approximately 3.4 million SF of neighborhood center inventory, 580,000 SF of power center inventory, 710,000 SF of strip center inventory, 2.0 million SF of mall inventory, and 12.4 million SF of general retail.

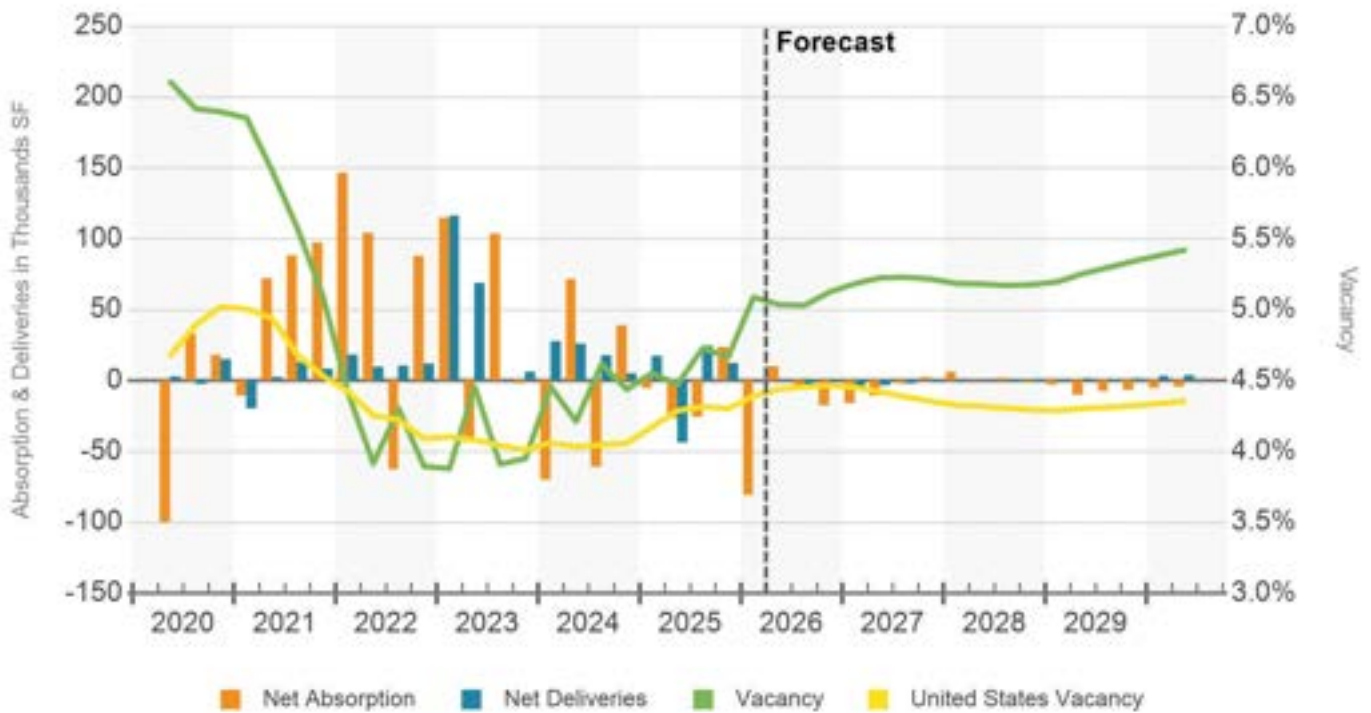
Market rents in Columbus are \$18.80/SF. Rents have changed by 2.0% year over year in Columbus, compared to a change of 2.1% nationally. Market rents have changed by 3.3% in neighborhood center properties year over year, 1.1% in power center properties, 2.0% in strip center properties, 1.4% in mall properties, and 1.9% in general retail properties. In Columbus, five-year average annual rent growth is 4.3% and 10-year average annual rent growth is 3.4%. Overall annual rent growth in the Columbus retail market is forecast to end 2026 at 1.5% compared to the national average of 2.0%.

### KEY INDICATORS

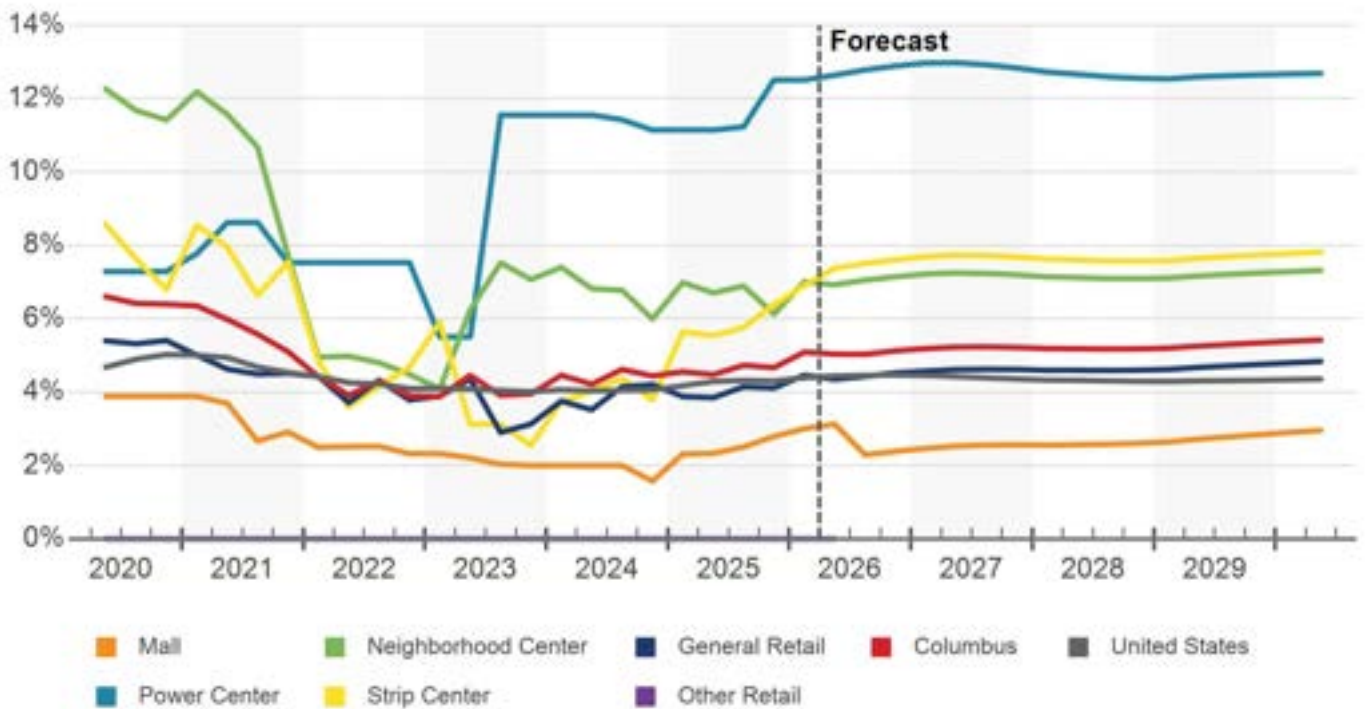
Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Malls	2,047,496	3.0%	\$27.01	1.5%	0	0	0
Power Center	578,839	12.5%	\$16	12.5%	0	0	0
Neighborhood Center	3,395,378	6.8%	\$17.94	7.6%	6,876	0	0
Strip Center	709,001	7.8%	\$18.18	7.2%	(6,507)	0	0
General Retail	12,427,387	4.4%	\$17.89	4.5%	3,306	0	8,481
Other	0	-	-	-	0	0	0
<b>Market</b>	<b>19,158,101</b>	<b>5.1%</b>	<b>\$18.83</b>	<b>5.1%</b>	<b>3,675</b>	<b>0</b>	<b>8,481</b>

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	0.5% (YOY)	5.9%	5.3%	8.5%	2012 Q4	3.9%	2023 Q1
Net Absorption SF	(97.4K)	108,619	(24,952)	623,986	2016 Q2	(350,988)	2012 Q4
Deliveries SF	39.9K	142,450	29,102	467,247	2016 Q4	35,628	2021 Q2
Market Asking Rent Growth	2.0%	1.6%	2.1%	5.5%	2022 Q4	-4.4%	2010 Q1
Sales Volume	\$94.5M	\$56.6M	N/A	\$136.4M	2022 Q1	\$95K	2009 Q2

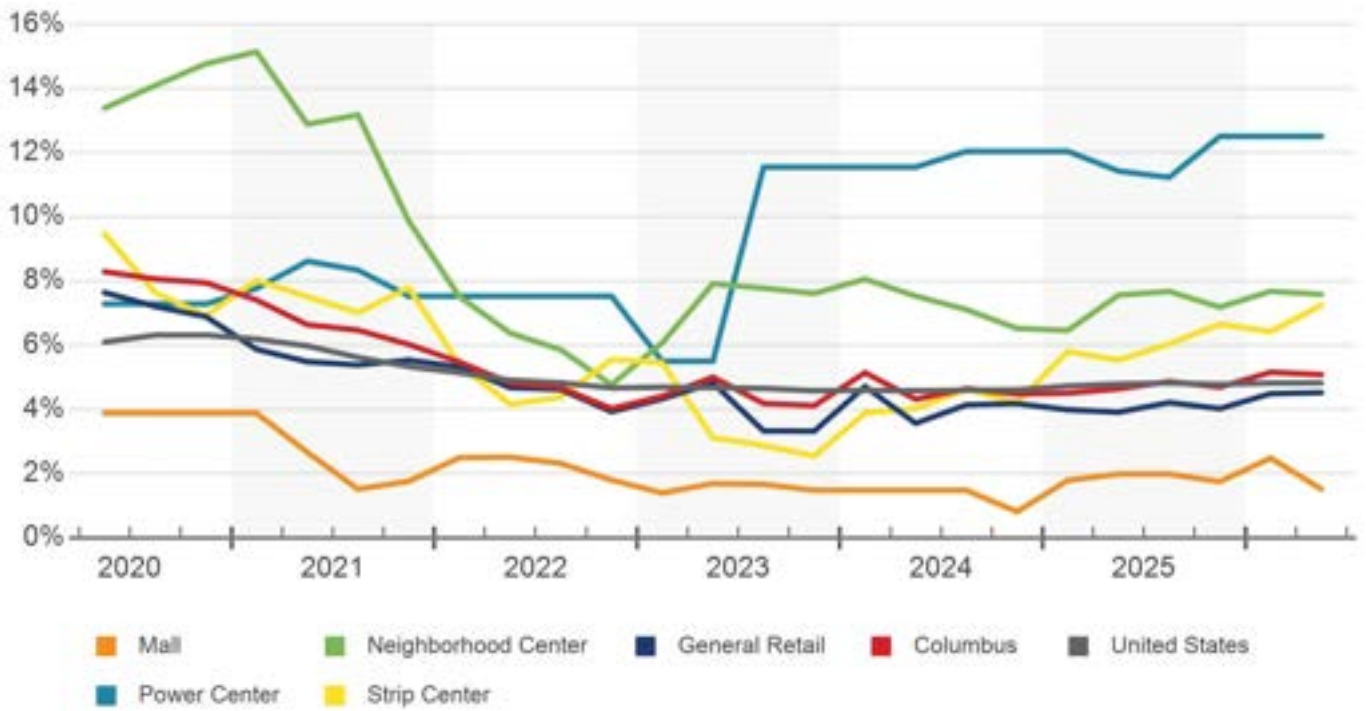
## NET ABSORPTION, NET DELIVERIES & VACANCY



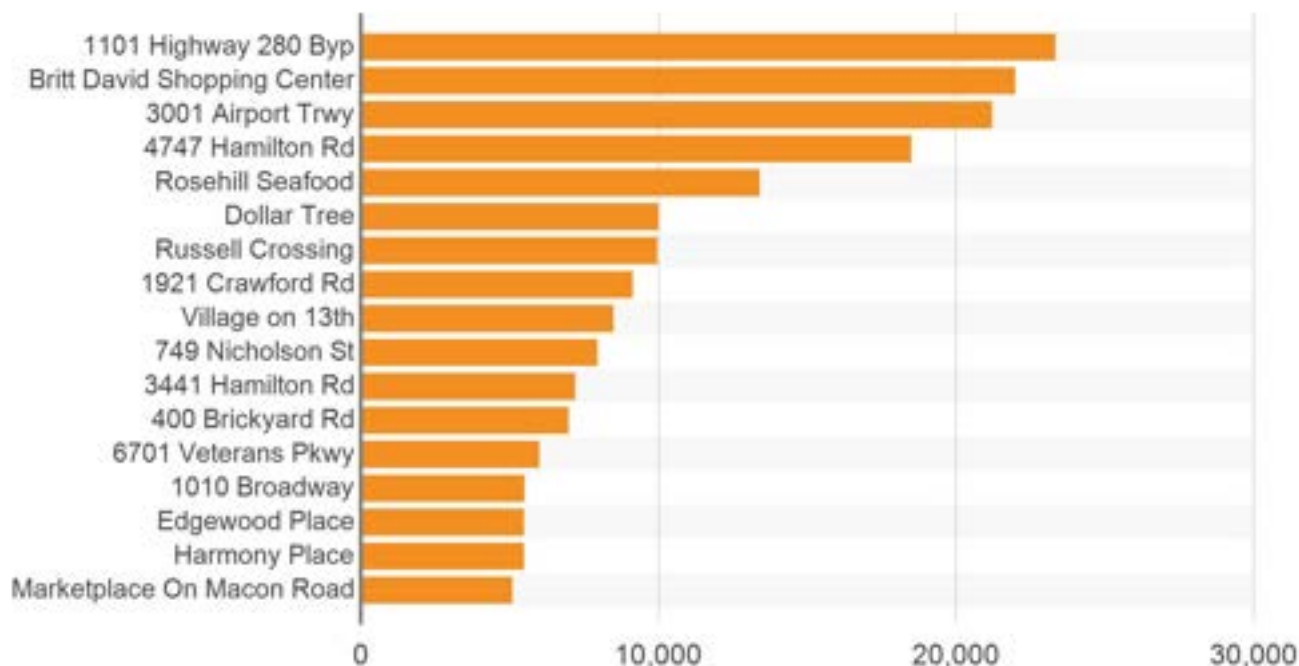
## VACANCY RATE



## AVAILABILITY RATE



### 12 MONTH NET ABSORPTION SF IN SELECTED BUILDINGS



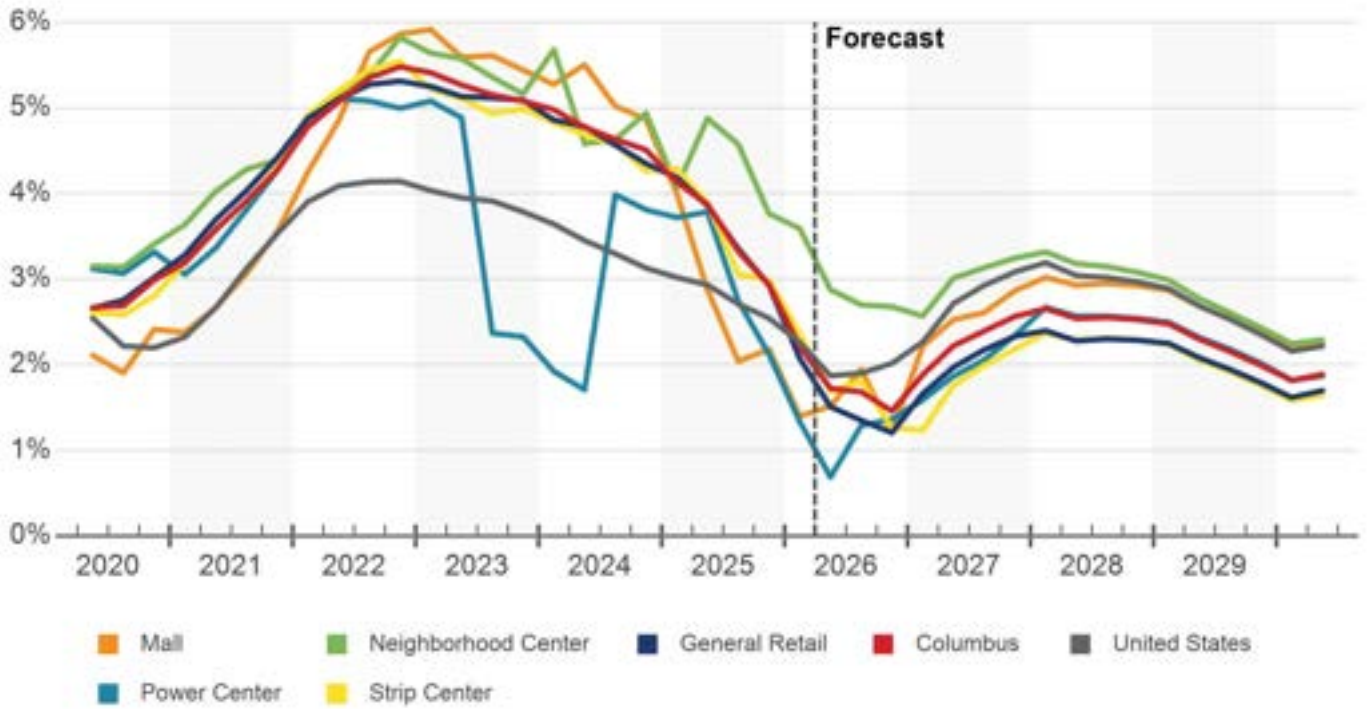
Building Name/Address	Submarket	Bldg SF	Vacant SF	Net Absorption SF				
				1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	12 Month
1101 Highway 280 Byp	Phenix City	53,542	0	0	0	0	0	23,345
Britt David Shopping Center	Greater Columbus	22,000	0	0	0	0	0	22,000
3001 Airport Trwy	Greater Columbus	21,212	0	21,212	0	0	0	21,212
4747 Hamilton Rd	Greater Columbus	64,160	0	0	0	0	0	18,512
Rosehill Seafood	Greater Columbus	13,400	0	0	0	0	0	13,400
Dollar Tree	Greater Columbus	10,000	0	0	0	0	0	10,000
Russell Crossing	Phenix City	72,312	0	9,962	0	0	0	9,962
1921 Crawford Rd	Phenix City	17,500	0	9,152	0	0	0	9,152
Village on 13th	Greater Columbus	8,500	0	8,500	0	0	0	8,500
749 Nicholson St	Stewart County	8,326	0	0	0	0	0	7,958
3441 Hamilton Rd	Greater Columbus	7,200	0	7,200	0	0	0	7,200
400 Brickyard Rd	Phenix City	7,000	0	7,000	0	0	0	7,000
6701 Veterans Pkwy	Greater Columbus	6,000	0	0	0	0	0	6,000
1010 Broadway	CBD	10,844	0	0	0	0	0	5,500
Edgewood Place	Greater Columbus	5,985	0	4,390	0	0	0	5,490
Harmony Place	Greater Columbus	17,933	0	0	0	0	0	5,489
Marketplace On Macon Road	Greater Columbus	46,544	1,100	1,822	3,276	0	0	5,098
<b>Subtotal Primary Competitors</b>		<b>392,458</b>	<b>1,100</b>	<b>69,238</b>	<b>3,276</b>	<b>0</b>	<b>0</b>	<b>185,817</b>
Remaining Columbus Market		18,765,643	970,249	(150,094)	399	0	0	(283,210)
<b>Total Columbus Market</b>		<b>19,158,101</b>	<b>971,349</b>	<b>(80,856)</b>	<b>3,675</b>	<b>0</b>	<b>0</b>	<b>(97,393)</b>

### TOP RETAIL LEASES PAST 12 MONTHS

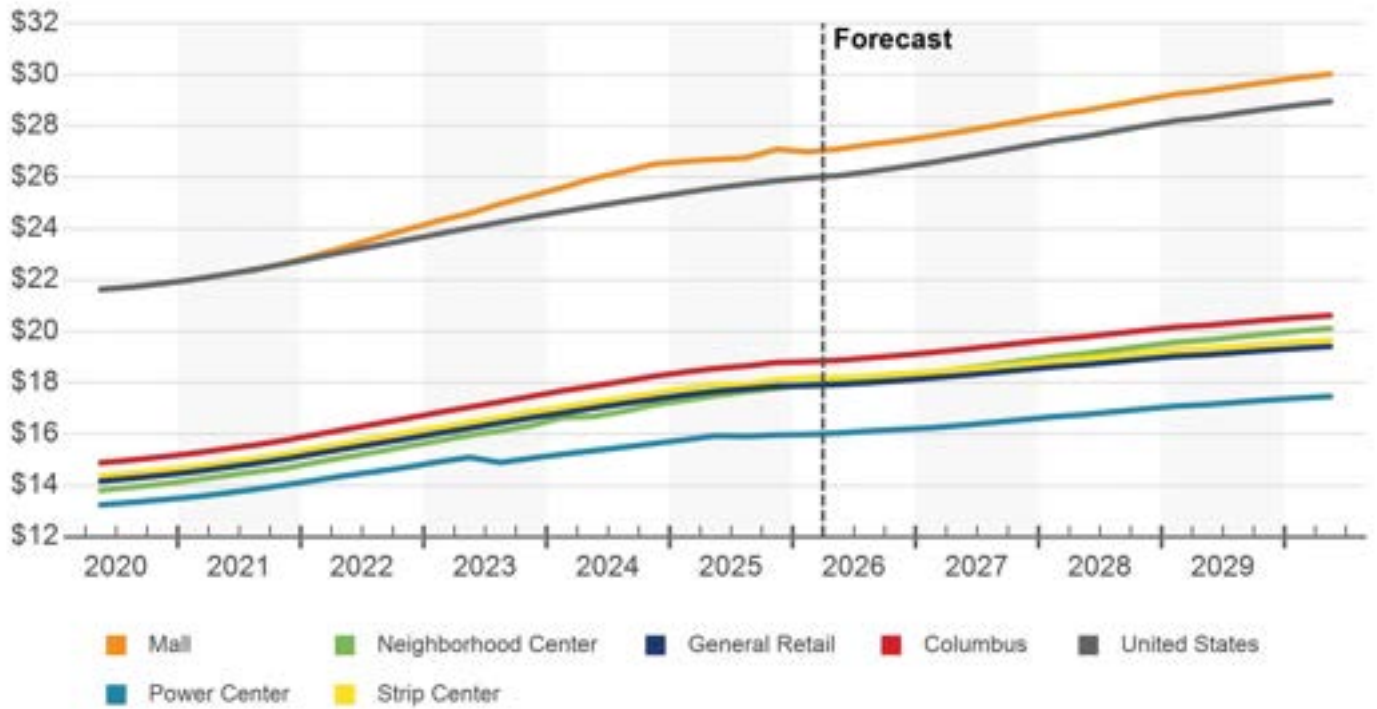
Building Name/Address	Submarket	Leased SF	Qtr	Tenant Name	Tenant Rep Company	Leasing Rep Company
Columbus Park Crossing *	Greater Columbus	32,899	Q1 26	Havertys Furniture	-	-
Cross Country Plaza	Greater Columbus	19,678	Q2 26	-	-	Hackney Real Estate
1015 13th St	Greater Columbus	11,063	Q1 26	The Life Church of Colum...	-	NAI G2 Commercial
Cross Country Plaza	Greater Columbus	10,676	Q4 25	US Beauty Mart	-	Hackney Real Estate
1505 Manchester Expy	Greater Columbus	10,075	Q3 25	AJ King Buffet	-	NAI G2 Commercial
1836 Midtown Dr *	Greater Columbus	8,271	Q3 25	After 5	-	Waddell Holding Co.
1131 280 Byp *	Phenix City	8,000	Q2 25	Aaron's	-	-
1025 Broadway	CBD	7,410	Q3 25	The 706 Social	Keller Williams Realt...	NAI G2 Commercial
Rosemont Shopping Center *	Greater Columbus	5,462	Q3 25	MRS Homecare	-	NAI G2 Commercial
The Village at Crosswinds	Phenix City	5,148	Q3 25	Saborcito Mexican Cocina	-	CBRE
2061 280 Byp	Phenix City	4,800	Q4 25	Togethers Soul Food & Lo...	-	NAI G2 Commercial
The Currents at Riverfront Place	Uptown Columbus	4,756	Q1 26	-	-	Coldwell Banker Comm...
Heritage Corners Shopping Center	Greater Columbus	4,625	Q4 25	-	-	Heritage Equities, Inc.
Columbus Park Crossing	Greater Columbus	4,500	Q2 25	American Eagle	-	AVR Realty Company
Jim N Nick's Bar-B-Q	Greater Columbus	4,200	Q3 25	Jim N Nick's Bar-B-Q	-	-
7320 Veterans Pky	Greater Columbus	4,075	Q2 26	-	-	JLL
6589 Whittlesey Blvd	Greater Columbus	4,053	Q4 25	-	-	Coldwell Banker Comm...
1023 Broadway Ave	CBD	4,008	Q1 26	-	-	Coldwell Banker Comm...
Main Street Village	Greater Columbus	3,836	Q4 25	Body Be 1 Inc.	-	NAI G2 Commercial
3502 Victory Dr	Greater Columbus	3,800	Q4 25	-	-	Coldwell Banker Comm...
4219 Holly Ave	Greater Columbus	3,650	Q2 26	-	-	Coldwell Banker Comm...
The Landings	Greater Columbus	3,600	Q1 26	High Pines Outfitters	-	Woodruff Brokerage Co...
The Landings	Greater Columbus	3,600	Q1 26	-	-	Woodruff Brokerage Co...
Bradley Park	Greater Columbus	3,500	Q4 25	Aurora Nail Salon	-	B.A.T. Management
7513 Veterans Pky	Greater Columbus	3,500	Q4 25	New York Customs, LLC	Coldwell Banker Co...	NAI G2 Commercial
Starmount Shopping Center	Greater Columbus	3,346	Q1 26	-	-	Coldwell Banker Comm...
Plaza North Shopping Center	Greater Columbus	3,200	Q3 25	-	-	Woodruff Brokerage Co...
5727 Moon Rd	Greater Columbus	3,050	Q3 25	-	-	Coldwell Banker Comm...
Midland Commons	Greater Columbus	3,045	Q4 25	Polanco Tacos & Tequilas	-	Flournoy & Calhoun Re...
1104 Broadway	CBD	3,000	Q4 25	-	-	Jefcoat Real Estate Ser...
Marketplace On Macon Road	Greater Columbus	2,922	Q1 26	-	-	Coldwell Banker Comm...
Harmony Place	Greater Columbus	2,900	Q3 25	-	-	Coldwell Banker Comm...
6713 Flat Rock Ct	Greater Columbus	2,860	Q3 25	Suncatcher Boutique	-	Flournoy & Calhoun Re...
Veterans Square Shopping Center	Greater Columbus	2,800	Q1 26	-	-	Coldwell Banker Comm...
Columbus Park Crossing	Greater Columbus	2,700	Q4 25	-	-	AVR Realty Company
Lakeside Village at Beaver Run	Greater Columbus	2,673	Q3 25	ChickChickPorkPork Grill	-	Woodruff Real Estate S...
1014 Broadway	CBD	2,600	Q1 26	-	-	Coldwell Banker Comm...
The Shoppes at Bradley Park	Greater Columbus	2,432	Q3 25	-	-	Woodruff Brokerage Co...
2626 Manchester Expy	Greater Columbus	2,408	Q3 25	Torres Food Corporation	NAI G2 Commercial	NAI G2 Commercial
River Road Shopping Center	Greater Columbus	2,407	Q2 25	Breakfastology	-	Flournoy & Calhoun Re...

\*Renewal

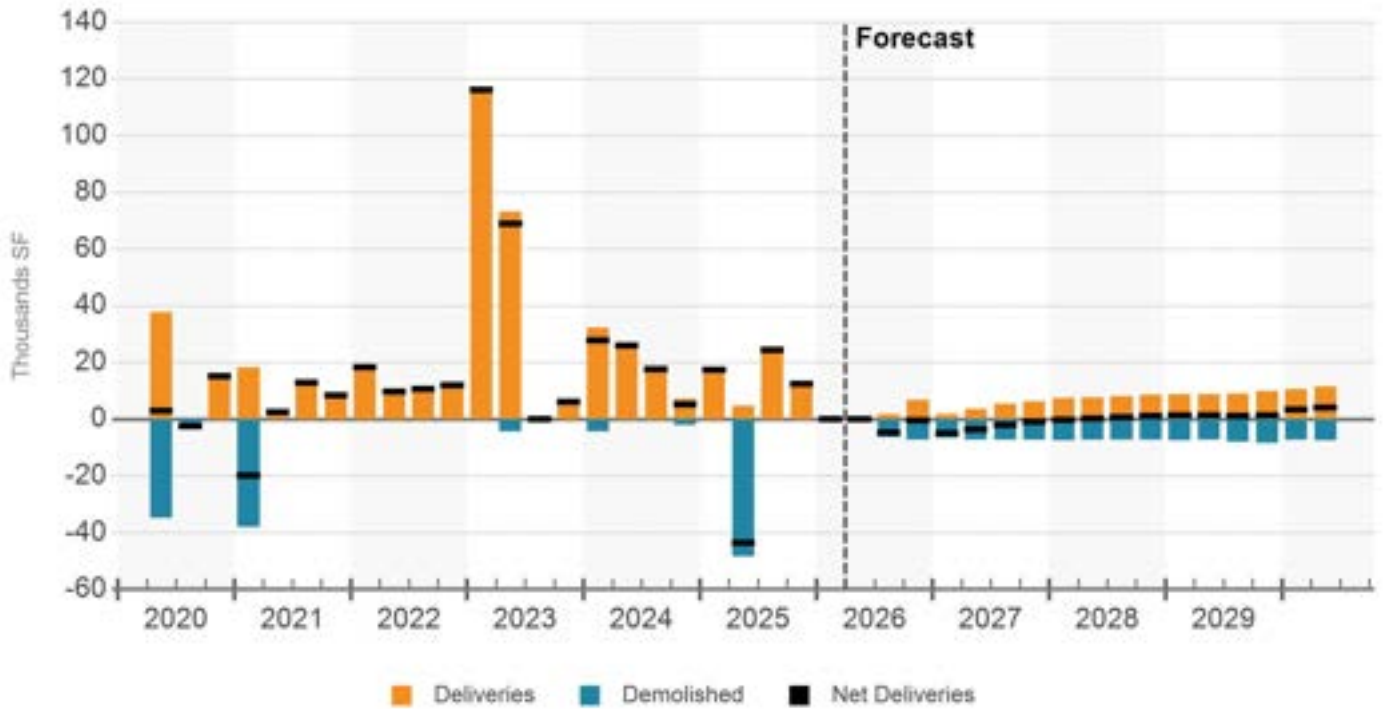
## MARKET ASKING RENT GROWTH (YOY)



## 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	Greater Columbus	2	8	0	0%	1	12,095	4,241	1
2	CBD	0	0	0	-	-	7,654	-	-
3	Chattahoochee County	0	0	0	-	-	23,697	-	-
4	Harris County	0	0	0	-	-	5,234	-	-
5	Marion County	0	0	0	-	-	5,903	-	-
6	Phenix City	0	0	0	-	-	10,477	-	-
7	Russell County	0	0	0	-	-	7,156	-	-
8	Stewart County	0	0	0	-	-	7,134	-	-
9	Talbot County	0	0	0	-	-	5,422	-	-
<b>Totals</b>		<b>2</b>	<b>8</b>	<b>0</b>	<b>0%</b>		<b>11,092</b>	<b>4,241</b>	

# Under Construction Properties

Columbus Retail

Properties	Square Feet	Percent of Inventory	Released
<b>2</b>	<b>8,481</b>	<b>0%</b>	<b>0%</b>

## UNDER CONSTRUCTION PROPERTIES



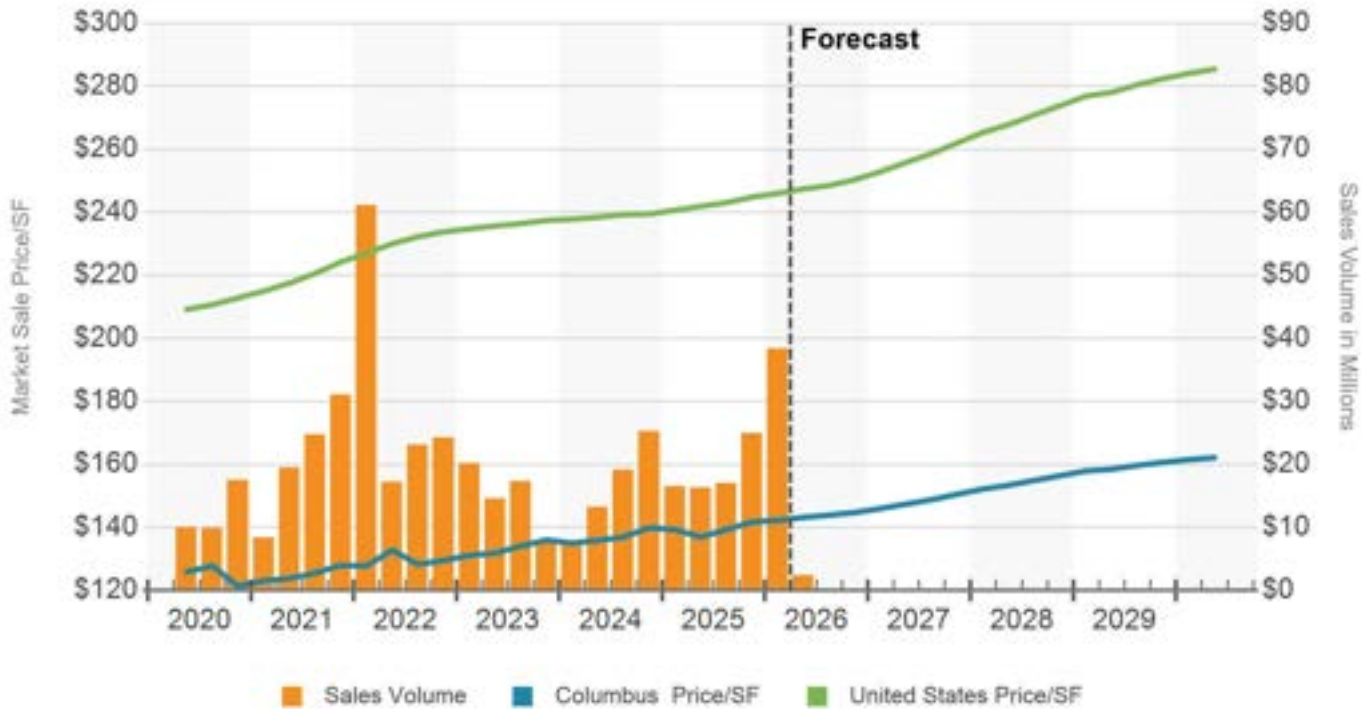
## UNDER CONSTRUCTION

Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
1 <b>Building VI</b> 3551 Massee Ln	★ ★ ★ ★ ★	6,802	1	Oct 2025	Oct 2026	-
2 <b>Building V</b> 3551 Massee Ln	★ ★ ★ ★ ★	1,679	1	Jun 2025	Jun 2026	-

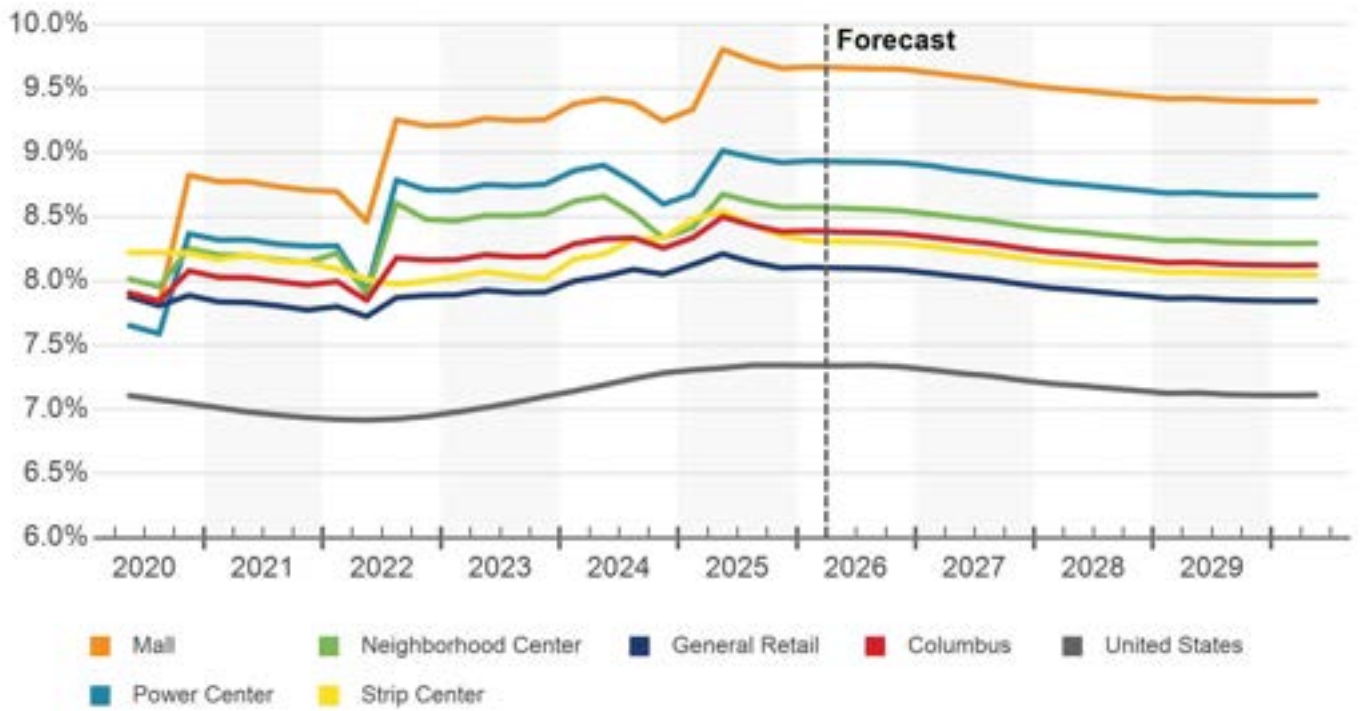
Over the past year, 85 retail properties traded in Columbus, accounting for 1.4 million SF of inventory turnover. Average annual inventory turnover in Columbus is 240,000 SF over the past five years and 200,000 SF over the past 10 years. Retail sales volume in Columbus has totaled \$94.5 million over the past year. Average annual sales volume over the past five years is \$80.6 million and \$67.4 million over the past 10 years.

Estimated retail market pricing in Columbus is \$143/SF compared to the national average of \$247/SF. Average market pricing for Columbus is estimated at \$119/SF for neighborhood center properties, \$92/SF for power center properties, \$137/SF for strip center properties, \$122/SF for mall properties, and \$156/SF for general retail properties. The estimated market cap rate for Columbus retail is 8.4% compared to the national average of 7.3%.

### 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

**86**

**8.2%**

**\$177**

**6.6%**

## SALE COMPARABLE LOCATIONS



## SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$100,000	\$1,571,456	\$772,500	\$19,524,679
Price/SF	\$3.72	\$177	\$152	\$2,561
Cap Rate	5.0%	8.2%	9.1%	12.0%
Time Since Sale in Months	0.4	5.6	4.3	12.0
Property Attributes	Low	Average	Median	High
Building SF	572	16,529	4,503	587,087
Stories	1	1	1	3
Typical Floor SF	572	17,179	4,304	587,087
Vacancy Rate At Sale	0%	6.6%	0%	100%
Year Built	1900	1973	1975	2025
Star Rating	★ ★ ★ ★ ★	★ ★ ★ ★ ★ 2.4	★ ★ ★ ★ ★	★ ★ ★ ★ ★

# Sales Past 12 Months

Columbus Retail

## RECENT SIGNIFICANT SALES

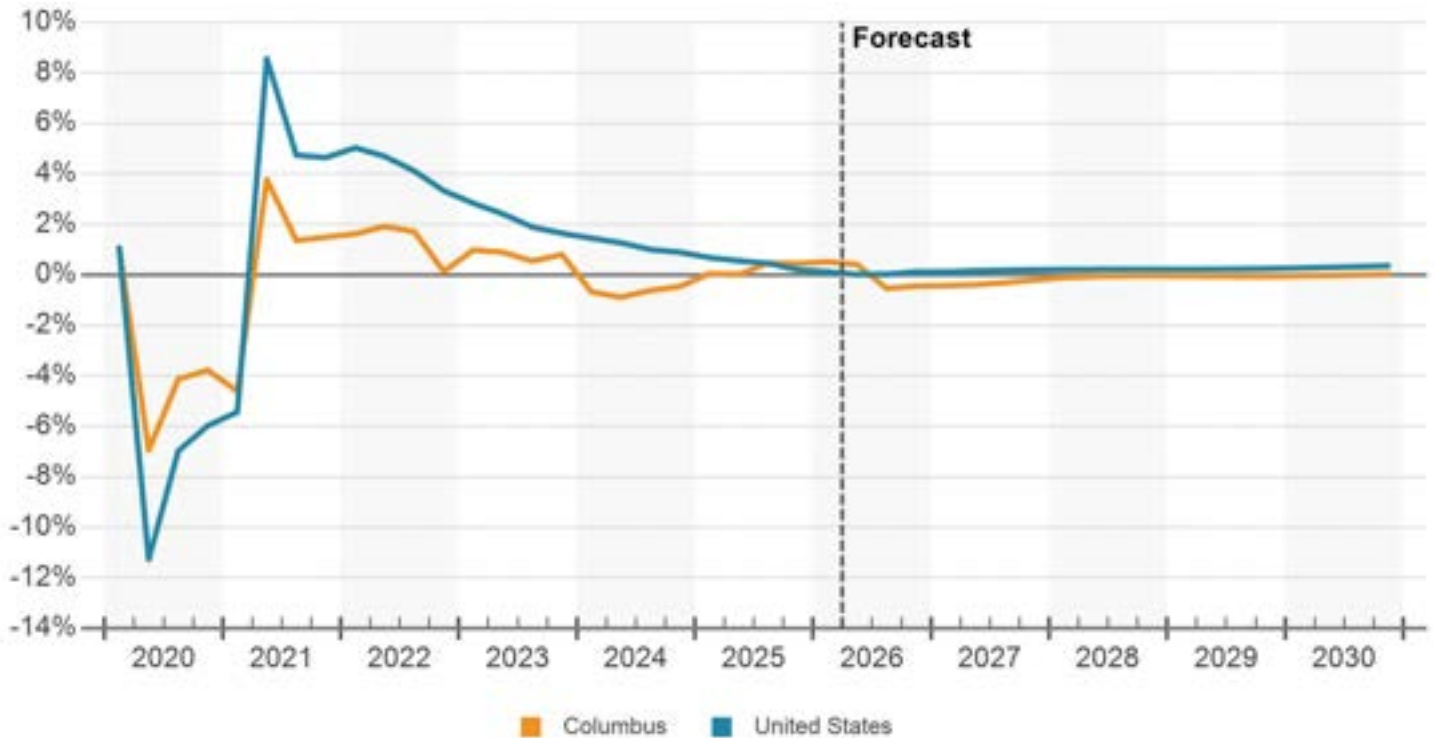
Property Name - Address	Property				Sale			
	Rating	Yr Built	Bldg SF	Vacancy	Sale Date	Price	Price/SF	Cap Rate
<b>1</b> Grocery Tract at Midland... 6901 Ray Wright Way	★★★★★	2023	63,757	0%	2/17/2026	\$19,524,679	\$306	-
<b>2</b> Dollar General 1541 Highway 51	★★★★★	1988	9,014	0%	12/12/2025	\$8,335,000	\$925	9.2%
<b>3</b> Goodwill 6707 Flat Rock Ct	★★★★★	2013	15,652	0%	12/12/2025	\$4,600,000	\$294	-
<b>4</b> The Shoppes at Bradley... 6301 Whitesville Rd	★★★★★	2004	12,577	0%	8/27/2025	\$3,850,000	\$306	7.0%
<b>5</b> Jim N Nick's Bar-B-Q 5710 Whittlesey Blvd	★★★★★	2025	4,200	0%	3/18/2026	\$3,445,000	\$820	6.0%
<b>6</b> 7042 Moon Rd	★★★★★	2004	13,870	0%	8/8/2025	\$3,440,000	\$248	-
<b>7</b> 2913 Cusseta Rd	★★★★★	1949	7,424	0%	5/7/2025	\$3,100,000	\$418	-
<b>8</b> Rite Aid 6950 Beaver Run Rd	★★★★★	2003	15,697	0%	1/28/2026	\$2,750,000	\$175	-
<b>9</b> 3535 US 280/431 Hwy	★★★★★	2024	2,325	0%	10/24/2025	\$2,743,961	\$1,180	5.2%
<b>10</b> Dutch Bros Coffee 2003 US-431 Hwy	★★★★★	2025	986	0%	3/5/2026	\$2,525,000	\$2,561	6.1%
<b>7</b> 2913 Cusseta Rd	★★★★★	1949	7,424	0%	5/6/2025	\$2,325,000	\$313	-
<b>11</b> 2523 Whittlesey Blvd	★★★★★	2006	5,225	0%	12/30/2025	\$2,264,000	\$433	6.7%
<b>12</b> Veterans Square Shoppi... 5870 Veterans Pky	★★★★★	1999	51,563	0%	6/20/2025	\$2,100,000	\$41	-
<b>13</b> Kiku Asian Kitchen Expr... 7000 Ruffie Way	★★★★★	2014	2,482	0%	7/11/2025	\$2,093,000	\$843	8.0%
<b>14</b> 6745 Veterans Pkwy	★★★★★	2025	2,089	0%	6/3/2025	\$2,073,000	\$992	5.3%
<b>15</b> 9932 Veterans Pky	★★★★★	2019	9,100	0%	2/25/2026	\$1,841,000	\$202	-
<b>16</b> 3201 Macon Rd	★★★★★	1980	5,710	0%	10/2/2025	\$1,625,000	\$285	7.2%
<b>17</b> Rosehill Seafood 2621 Hamilton Rd	★★★★★	1903	13,400	0%	8/14/2025	\$1,600,000	\$119	-
<b>18</b> 2650 Adams Farm Dr	★★★★★	2000	5,408	0%	3/4/2026	\$1,600,000	\$296	9.2%
<b>19</b> 1037 Broadway Ave	★★★★★	1903	8,344	0%	2/11/2026	\$1,600,000	\$192	-

### 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	1.46%	-0.74%	0.95%	0.19%	-0.70%	0.01%
Trade, Transportation, and Utilities	19	0.9	0.44%	-0.63%	0.08%	0.57%	0.07%	0.10%
Retail Trade	13	1.1	1.08%	-0.16%	-0.44%	-0.20%	-0.14%	0.03%
Financial Activities	10	1.4	-1.51%	-0.43%	-2.53%	1.08%	-0.22%	0.11%
Government	23	1.3	-1.48%	-0.99%	-0.62%	0.52%	0.01%	0.19%
Natural Resources, Mining, and Construction	5	0.7	1.07%	0.30%	1.07%	1.93%	-0.57%	0.47%
Education and Health Services	19	0.9	3.16%	2.32%	1.46%	2.15%	-0.05%	0.28%
Professional and Business Services	14	0.8	1.08%	-0.38%	0.73%	1.09%	-0.14%	0.25%
Information	1	0.5	-8.47%	-2.06%	-2.65%	0.13%	-0.31%	0.01%
Leisure and Hospitality	15	1.2	1.36%	0.71%	0.82%	0.88%	0.26%	0.71%
Other Services	4	0.9	-0.92%	0.87%	-0.72%	0.63%	-0.67%	0.12%
<b>Total Employment</b>	<b>123</b>	<b>1.0</b>	<b>0.48%</b>	<b>0.09%</b>	<b>0.11%</b>	<b>0.99%</b>	<b>-0.11%</b>	<b>0.25%</b>

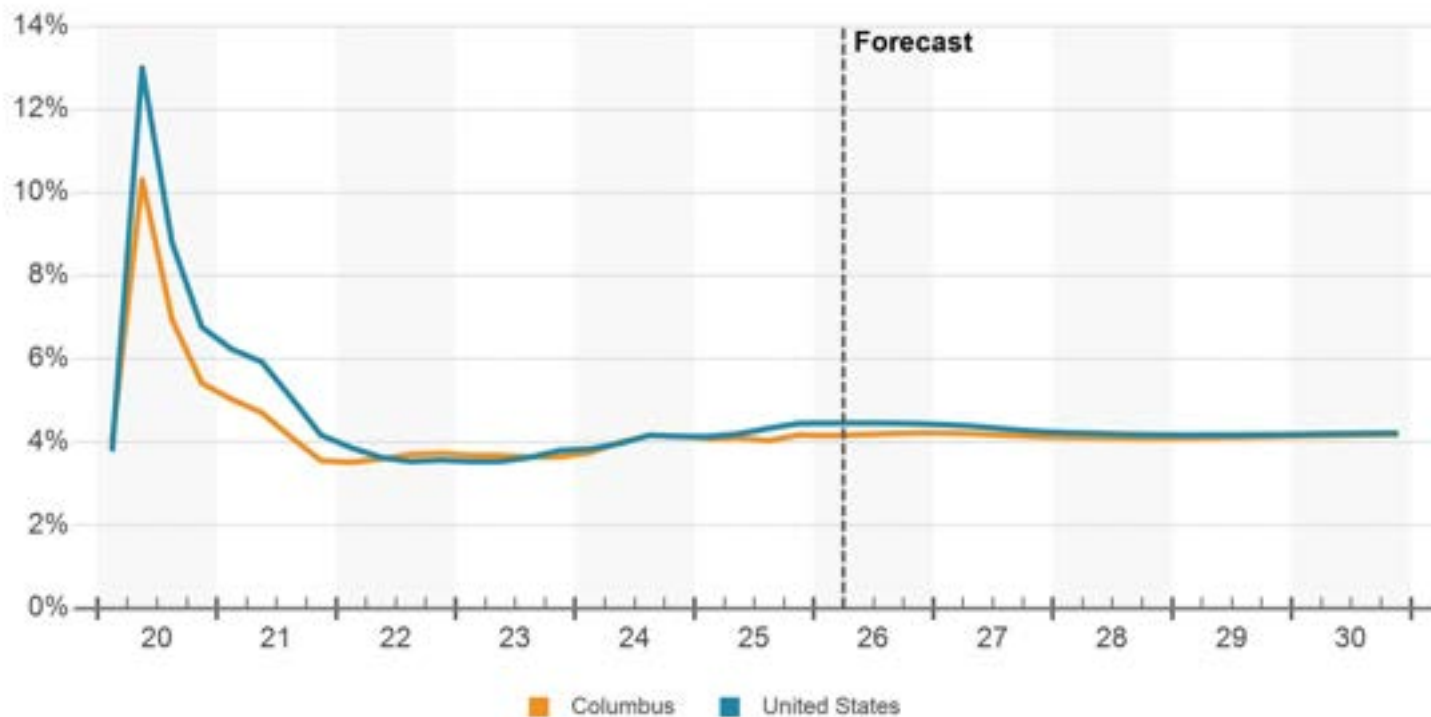
Source: Oxford Economics  
LQ = Location Quotient

### JOB GROWTH (YOY)

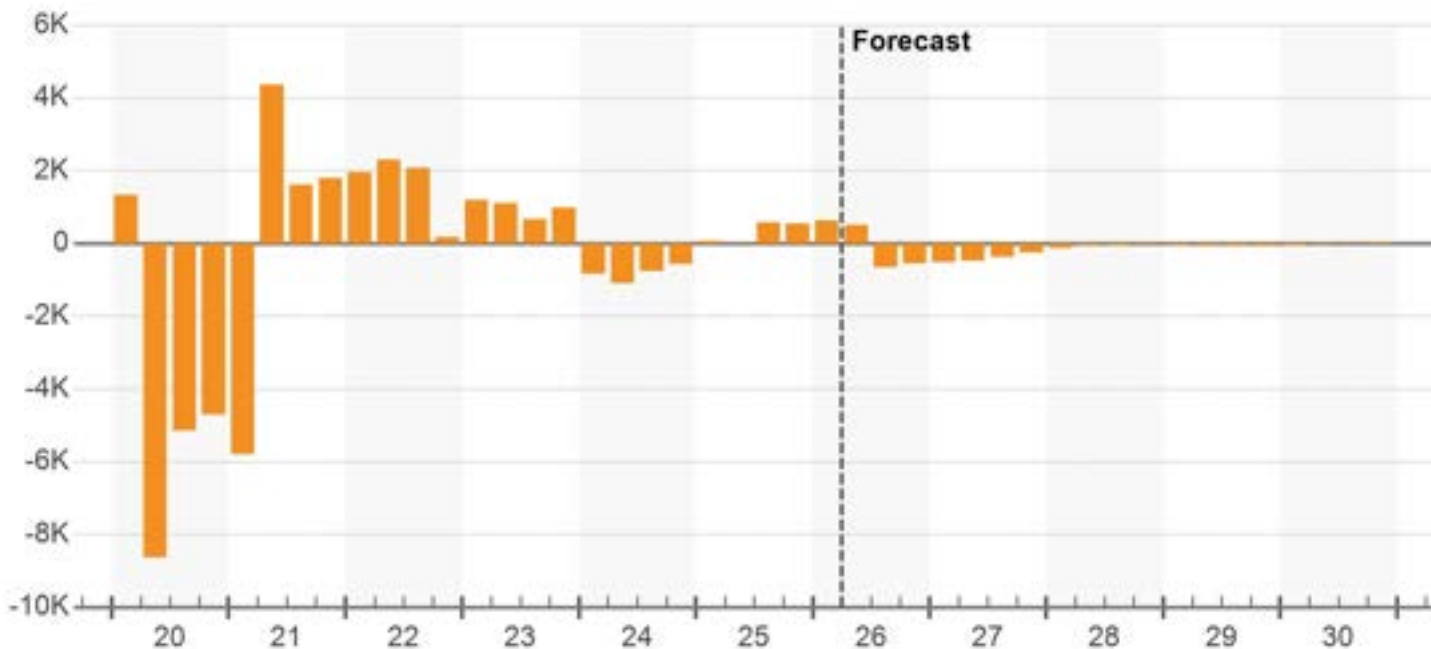


Source: Oxford Economics

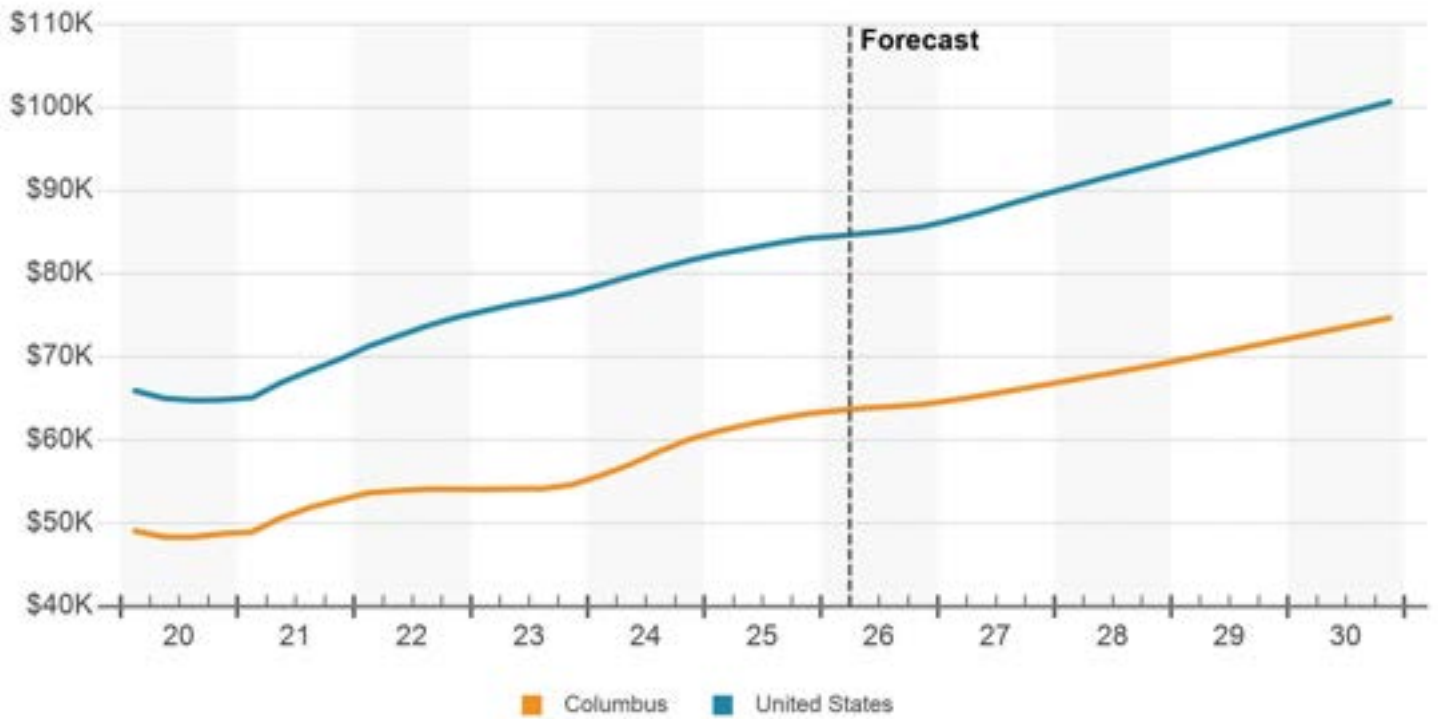
## UNEMPLOYMENT RATE (%)



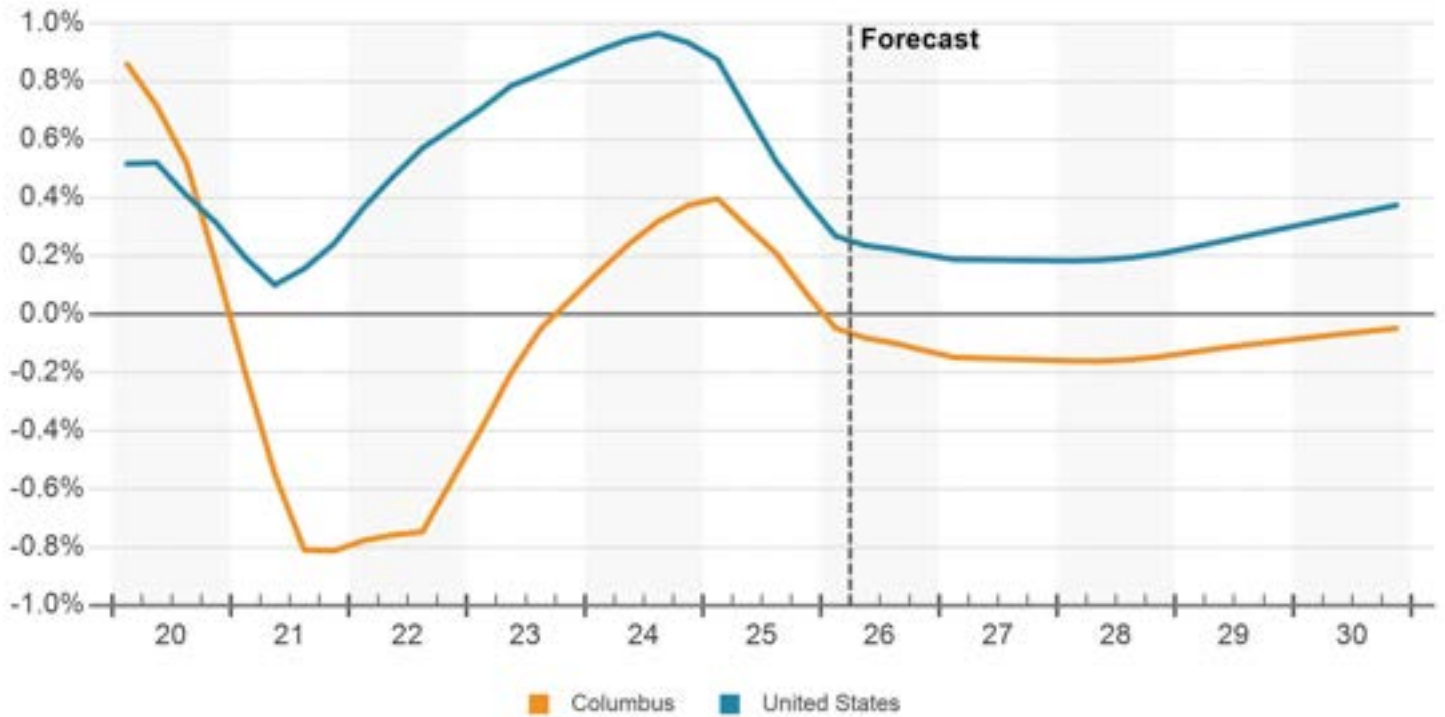
## NET EMPLOYMENT CHANGE (YOY)



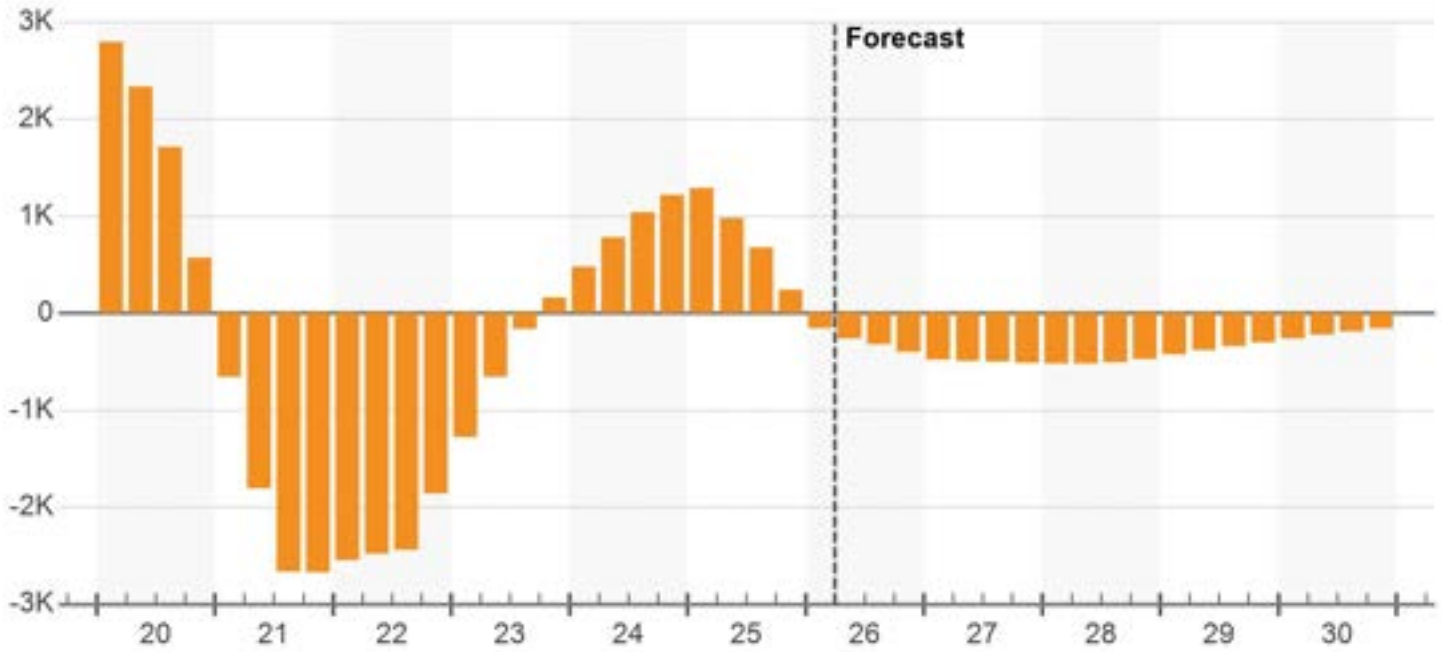
### MEDIAN HOUSEHOLD INCOME



### 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	325,508	342,273,813	-0.1%	0.3%	0%	0.6%	-0.1%	0.3%
Households	129,520	134,278,734	0.4%	0.7%	0.4%	1.0%	0.2%	0.5%
Median Household Income	\$63,619	\$84,619	3.7%	2.5%	4.2%	4.2%	3.5%	3.8%
Labor Force	129,025	170,477,266	0.2%	-0.1%	-0.2%	0.7%	-0.2%	0.1%
Unemployment	4.2%	4.5%	0.1%	0.3%	-0.2%	0%	0%	0%

Source: Oxford Economics

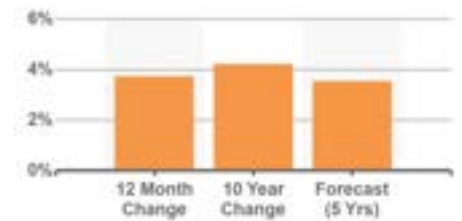
### POPULATION GROWTH



### LABOR FORCE GROWTH

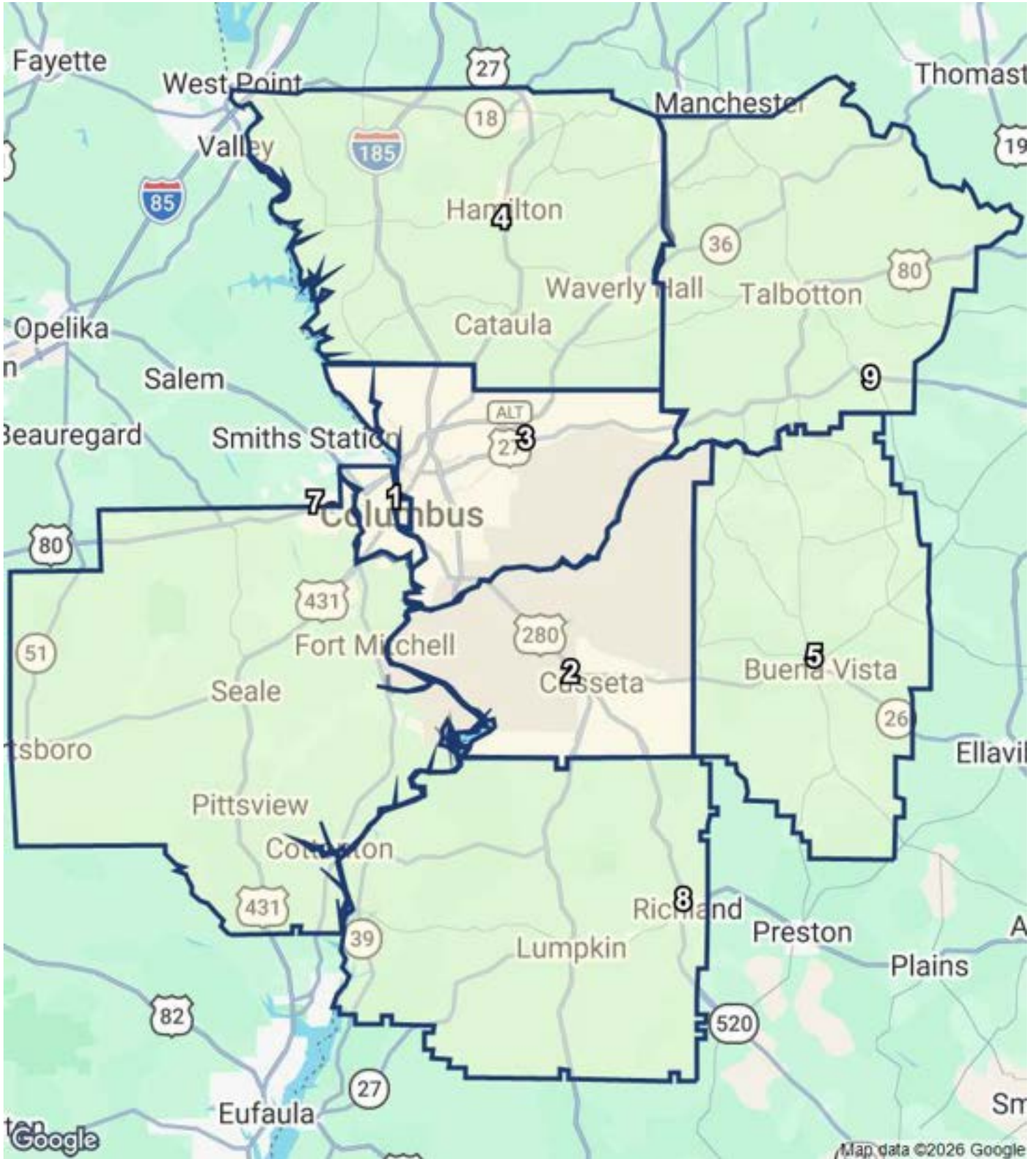


### INCOME GROWTH



Source: Oxford Economics

## COLUMBUS SUBMARKETS



### 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	142	1,087	5.7%	3	0	0	0%	-	0	0	0%	-
2	Chattahoochee County	23	545	2.8%	4	0	0	0%	-	0	0	0%	-
3	Greater Columbus	1,183	14,309	74.7%	1	6	34	0.2%	1	2	8	0.1%	1
4	Harris County	62	324	1.7%	6	0	0	0%	-	0	0	0%	-
5	Marion County	20	118	0.6%	7	0	0	0%	-	0	0	0%	-
6	Phenix City	201	2,106	11.0%	2	3	6	0.3%	2	0	0	0%	-
7	Russell County	69	494	2.6%	5	0	0	0%	-	0	0	0%	-
8	Stewart County	15	107	0.6%	8	0	0	0%	-	0	0	0%	-
9	Talbot County	12	65	0.3%	9	0	0	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	\$22.56	1	2.0%	3	0%	4
2	Chattahoochee County	\$18.21	3	3.1%	1	0.1%	2
3	Greater Columbus	\$19.55	2	2.0%	4	0.5%	1
4	Harris County	\$16.16	7	0.5%	9	-0.1%	5
5	Marion County	\$17.13	6	1.1%	8	0%	-
6	Phenix City	\$13.60	9	2.2%	2	0.1%	3
7	Russell County	\$15.21	8	1.5%	5	-0.1%	6
8	Stewart County	\$17.27	5	1.3%	7	0%	-
9	Talbot County	\$17.31	4	1.3%	6	0%	-

### SUBMARKET VACANCY & NET ABSORPTION

No.	Submarket	Vacancy			12 Month Absorption			
		SF	Percent	Rank	SF	% of Inv	Rank	Construc. Ratio
1	CBD	125,570	11.6%	5	(8,428)	-0.8%	8	-
2	Chattahoochee County	-	-	-	0	0%	-	-
3	Greater Columbus	777,469	5.4%	4	(142,659)	-1.0%	9	-
4	Harris County	-	-	-	800	0.2%	4	-
5	Marion County	4,140	3.5%	3	(1,440)	-1.2%	7	-
6	Phenix City	58,670	2.8%	2	42,912	2.0%	1	0.1
7	Russell County	5,500	1.1%	1	3,464	0.7%	3	-
8	Stewart County	-	-	-	7,958	7.4%	2	-
9	Talbot County	-	-	-	0	0%	-	-

# Supply & Demand Trends

Columbus Retail

## OVERALL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2030	19,164,374	16,463	0.1%	(13,984)	-0.1%	-
2029	19,147,911	5,024	0%	(27,734)	-0.1%	-
2028	19,142,887	1,813	0%	8,420	0%	0.2
2027	19,141,074	(11,666)	-0.1%	(26,336)	-0.1%	-
2026	19,152,740	(5,361)	0%	(91,659)	-0.5%	-
YTD	19,158,101	0	0%	(77,181)	-0.4%	-
2025	19,158,101	10,515	0.1%	(33,618)	-0.2%	-
2024	19,147,586	76,463	0.4%	(19,845)	-0.1%	-
2023	19,071,123	190,857	1.0%	172,925	0.9%	1.1
2022	18,880,266	50,206	0.3%	275,322	1.5%	0.2
2021	18,830,060	3,656	0%	246,824	1.3%	0
2020	18,826,404	50,363	0.3%	(28,601)	-0.2%	-
2019	18,776,041	(40,199)	-0.2%	(135,828)	-0.7%	-
2018	18,816,240	187,576	1.0%	314,544	1.7%	0.6
2017	18,628,664	84,325	0.5%	(64,582)	-0.3%	-
2016	18,544,339	427,217	2.4%	378,157	2.0%	1.1
2015	18,117,122	120,155	0.7%	400,961	2.2%	0.3
2014	17,996,967	152,429	0.9%	274,574	1.5%	0.6

## MALLS SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2030	2,034,354	(2,920)	-0.1%	(7,054)	-0.3%	-
2029	2,037,274	(2,919)	-0.1%	(7,649)	-0.4%	-
2028	2,040,193	(2,923)	-0.1%	(3,564)	-0.2%	-
2027	2,043,116	(2,933)	-0.1%	(6,415)	-0.3%	-
2026	2,046,049	(1,447)	-0.1%	6,959	0.3%	-
YTD	2,047,496	0	0%	(4,314)	-0.2%	-
2025	2,047,496	0	0%	(24,902)	-1.2%	-
2024	2,047,496	0	0%	8,670	0.4%	0
2023	2,047,496	0	0%	6,595	0.3%	0
2022	2,047,496	0	0%	12,076	0.6%	0
2021	2,047,496	0	0%	19,944	1.0%	0
2020	2,047,496	0	0%	-	-	-
2019	2,047,496	0	0%	(38,480)	-1.9%	-
2018	2,047,496	2,376	0.1%	105,991	5.2%	0
2017	2,045,120	0	0%	43,016	2.1%	0
2016	2,045,120	0	0%	(18,915)	-0.9%	-
2015	2,045,120	0	0%	29,210	1.4%	0
2014	2,045,120	0	0%	29,297	1.4%	0

# Supply & Demand Trends

Columbus Retail

## POWER CENTER SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2030	577,461	(309)	-0.1%	(480)	-0.1%	-
2029	577,770	(307)	-0.1%	(791)	-0.1%	-
2028	578,077	(308)	-0.1%	1,376	0.2%	-
2027	578,385	(307)	-0.1%	86	0%	-
2026	578,692	(147)	0%	(2,316)	-0.4%	-
YTD	578,839	0	0%	-	-	-
2025	578,839	0	0%	(7,900)	-1.4%	-
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

## NEIGHBORHOOD CENTER SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2030	3,384,017	(2,535)	-0.1%	(6,082)	-0.2%	-
2029	3,386,552	(2,546)	-0.1%	(7,370)	-0.2%	-
2028	3,389,098	(2,528)	-0.1%	1,212	0%	-
2027	3,391,626	(2,539)	-0.1%	(3,979)	-0.1%	-
2026	3,394,165	(1,213)	0%	(35,455)	-1.0%	-
YTD	3,395,378	0	0%	(22,936)	-0.7%	-
2025	3,395,378	(48,311)	-1.4%	(49,938)	-1.5%	-
2024	3,443,689	7,865	0.2%	44,270	1.3%	0.2
2023	3,435,824	160,097	4.9%	64,179	1.9%	2.5
2022	3,275,727	0	0%	106,182	3.2%	0
2021	3,275,727	0	0%	120,810	3.7%	0
2020	3,275,727	0	0%	(70,553)	-2.2%	-
2019	3,275,727	0	0%	(69,329)	-2.1%	-
2018	3,275,727	0	0%	85,706	2.6%	0
2017	3,275,727	0	0%	(192,814)	-5.9%	-
2016	3,275,727	187,069	6.1%	197,325	6.0%	0.9
2015	3,088,658	47,259	1.6%	36,545	1.2%	1.3
2014	3,041,399	28,758	1.0%	68,088	2.2%	0.4

## STRIP CENTER SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2030	707,260	(343)	0%	(1,098)	-0.2%	-
2029	707,603	(374)	-0.1%	(1,431)	-0.2%	-
2028	707,977	(383)	-0.1%	558	0.1%	-
2027	708,360	(430)	-0.1%	(773)	-0.1%	-
2026	708,790	(211)	0%	(8,846)	-1.2%	-
YTD	709,001	0	0%	(10,210)	-1.4%	-
2025	709,001	0	0%	(18,382)	-2.6%	-
2024	709,001	0	0%	(8,786)	-1.2%	-
2023	709,001	0	0%	15,058	2.1%	0
2022	709,001	0	0%	20,294	2.9%	0
2021	709,001	0	0%	(5,267)	-0.7%	-
2020	709,001	0	0%	12,218	1.7%	0
2019	709,001	0	0%	(3,951)	-0.6%	-
2018	709,001	0	0%	5,160	0.7%	0
2017	709,001	0	0%	(486)	-0.1%	-
2016	709,001	9,333	1.3%	(9,889)	-1.4%	-
2015	699,668	0	0%	2,878	0.4%	0
2014	699,668	0	0%	(1,442)	-0.2%	-

## GENERAL RETAIL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2030	12,461,282	22,570	0.2%	730	0%	30.9
2029	12,438,712	11,170	0.1%	(10,493)	-0.1%	-
2028	12,427,542	7,955	0.1%	8,838	0.1%	0.9
2027	12,419,587	(5,457)	0%	(15,255)	-0.1%	-
2026	12,425,044	(2,343)	0%	(52,001)	-0.4%	-
YTD	12,427,387	0	0%	(39,721)	-0.3%	-
2025	12,427,387	58,826	0.5%	67,504	0.5%	0.9
2024	12,368,561	68,598	0.6%	(66,369)	-0.5%	-
2023	12,299,963	30,760	0.3%	110,373	0.9%	0.3
2022	12,269,203	50,206	0.4%	136,770	1.1%	0.4
2021	12,218,997	3,656	0%	112,742	0.9%	0
2020	12,215,341	50,363	0.4%	(10,851)	-0.1%	-
2019	12,164,978	(40,199)	-0.3%	(1,828)	0%	-
2018	12,205,177	163,200	1.4%	134,227	1.1%	1.2
2017	12,041,977	84,325	0.7%	93,747	0.8%	0.9
2016	11,957,652	230,815	2.0%	212,921	1.8%	1.1
2015	11,726,837	72,896	0.6%	330,020	2.8%	0.2
2014	11,653,941	123,671	1.1%	173,231	1.5%	0.7

### OVERALL RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2030	\$20.80	151	1.7%	10.7%	1,050,834	5.5%	0.1%
2029	\$20.45	149	2.0%	8.8%	1,023,091	5.3%	0.2%
2028	\$20.05	146	2.5%	6.7%	991,213	5.2%	0%
2027	\$19.55	142	2.6%	4.1%	998,628	5.2%	0.1%
2026	\$19.06	139	1.5%	1.5%	981,705	5.1%	0.5%
YTD	\$18.83	137	2.0%	0.2%	971,349	5.1%	0.4%
2025	\$18.79	137	2.9%	0%	894,168	4.7%	0.2%
2024	\$18.26	133	4.5%	-2.8%	850,035	4.4%	0.5%
2023	\$17.47	127	5.1%	-7.0%	753,727	4.0%	0.1%
2022	\$16.62	121	5.5%	-11.5%	735,795	3.9%	-1.2%
2021	\$15.76	115	4.3%	-16.1%	960,911	5.1%	-1.3%
2020	\$15.11	110	3.0%	-19.6%	1,204,079	6.4%	0.4%
2019	\$14.68	107	2.4%	-21.9%	1,125,115	6.0%	0.5%
2018	\$14.34	104	2.4%	-23.7%	1,029,486	5.5%	-0.7%
2017	\$14	102	2.8%	-25.5%	1,155,265	6.2%	0.8%
2016	\$13.62	99	1.9%	-27.5%	1,006,358	5.4%	0.1%
2015	\$13.37	97	2.4%	-28.9%	957,298	5.3%	-1.6%
2014	\$13.05	95	1.9%	-30.6%	1,237,445	6.9%	-0.7%

### MALLS RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2030	\$30.33	159	2.1%	11.9%	62,159	3.1%	0.2%
2029	\$29.72	156	2.4%	9.7%	57,927	2.8%	0.2%
2028	\$29.03	152	2.9%	7.2%	53,111	2.6%	0%
2027	\$28.21	148	2.9%	4.1%	52,379	2.6%	0.2%
2026	\$27.42	144	1.2%	1.2%	48,799	2.4%	-0.4%
YTD	\$27.01	142	1.4%	-0.3%	61,480	3.0%	0.2%
2025	\$27.09	142	2.2%	0%	57,166	2.8%	1.2%
2024	\$26.51	139	4.9%	-2.1%	32,264	1.6%	-0.4%
2023	\$25.28	133	5.4%	-6.7%	40,934	2.0%	-0.3%
2022	\$23.98	126	5.9%	-11.5%	47,529	2.3%	-0.6%
2021	\$22.65	119	3.5%	-16.4%	59,605	2.9%	-1.0%
2020	\$21.87	115	2.4%	-19.3%	79,549	3.9%	0%
2019	\$21.36	112	1.5%	-21.2%	79,549	3.9%	1.9%
2018	\$21.05	110	3.7%	-22.3%	41,069	2.0%	-5.1%
2017	\$20.29	107	3.3%	-25.1%	144,684	7.1%	-2.1%
2016	\$19.64	103	2.6%	-27.5%	187,700	9.2%	0.9%
2015	\$19.15	100	2.9%	-29.3%	168,785	8.3%	-1.4%
2014	\$18.61	98	2.4%	-31.3%	197,995	9.7%	-1.4%

### POWER CENTER RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2030	\$17.61	148	1.6%	10.3%	73,295	12.7%	0%
2029	\$17.33	146	2.0%	8.5%	73,091	12.7%	0.1%
2028	\$16.98	143	2.5%	6.4%	72,578	12.6%	-0.3%
2027	\$16.56	140	2.3%	3.7%	74,224	12.8%	-0.1%
2026	\$16.18	136	1.4%	1.4%	74,584	12.9%	0.4%
YTD	\$16	135	1.1%	0.2%	72,400	12.5%	0%
2025	\$15.97	135	2.1%	0%	72,400	12.5%	1.4%
2024	\$15.64	132	3.8%	-2.1%	64,500	11.1%	-0.4%
2023	\$15.06	127	2.3%	-5.7%	66,870	11.6%	4.0%
2022	\$14.72	124	5.0%	-7.8%	43,590	7.5%	0%
2021	\$14.02	118	4.3%	-12.2%	43,590	7.5%	0.2%
2020	\$13.45	113	3.3%	-15.8%	42,185	7.3%	-7.0%
2019	\$13.01	110	2.6%	-18.5%	82,770	14.3%	3.8%
2018	\$12.69	107	2.6%	-20.6%	60,530	10.5%	6.5%
2017	\$12.36	104	2.8%	-22.6%	21,990	3.9%	1.4%
2016	\$12.03	101	2.6%	-24.7%	13,945	2.5%	0.6%
2015	\$11.72	99	2.8%	-26.6%	10,660	1.9%	-0.4%
2014	\$11.40	96	2.2%	-28.6%	12,968	2.3%	-1.0%

### NEIGHBORHOOD CENTER RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2030	\$20.32	161	2.1%	14.3%	249,246	7.4%	0.1%
2029	\$19.91	158	2.4%	11.9%	245,525	7.2%	0.2%
2028	\$19.43	154	3.1%	9.3%	240,495	7.1%	-0.1%
2027	\$18.85	149	3.2%	6.0%	244,063	7.2%	0.1%
2026	\$18.26	145	2.7%	2.7%	242,430	7.1%	1.0%
YTD	\$17.94	142	3.3%	0.9%	231,055	6.8%	0.7%
2025	\$17.79	141	3.8%	0%	208,119	6.1%	0.1%
2024	\$17.14	136	4.9%	-3.6%	206,492	6.0%	-1.1%
2023	\$16.33	129	5.2%	-8.2%	242,897	7.1%	2.6%
2022	\$15.53	123	5.8%	-12.7%	146,979	4.5%	-3.2%
2021	\$14.68	116	4.4%	-17.5%	253,161	7.7%	-3.7%
2020	\$14.06	111	3.4%	-20.9%	373,971	11.4%	2.2%
2019	\$13.60	108	2.8%	-23.6%	303,418	9.3%	2.1%
2018	\$13.22	105	2.5%	-25.7%	234,089	7.1%	-2.6%
2017	\$12.90	102	2.1%	-27.5%	319,795	9.8%	5.9%
2016	\$12.64	100	2.1%	-28.9%	126,981	3.9%	-0.6%
2015	\$12.38	98	2.4%	-30.4%	137,237	4.4%	0.3%
2014	\$12.10	96	1.9%	-32.0%	126,523	4.2%	-1.3%

### STRIP CENTER RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2030	\$19.79	145	1.5%	9.3%	55,639	7.9%	0.1%
2029	\$19.51	143	1.8%	7.7%	54,771	7.7%	0.2%
2028	\$19.17	141	2.3%	5.8%	53,598	7.6%	-0.1%
2027	\$18.74	138	2.2%	3.5%	54,422	7.7%	0.1%
2026	\$18.34	135	1.3%	1.3%	53,941	7.6%	1.2%
YTD	\$18.18	134	2.0%	0.4%	55,473	7.8%	1.4%
2025	\$18.11	133	3.0%	0%	45,263	6.4%	2.6%
2024	\$17.59	129	4.3%	-2.9%	26,881	3.8%	1.2%
2023	\$16.87	124	5.0%	-6.9%	18,095	2.6%	-2.1%
2022	\$16.07	118	5.5%	-11.3%	33,153	4.7%	-2.9%
2021	\$15.22	112	4.3%	-16.0%	53,447	7.5%	0.7%
2020	\$14.60	107	2.8%	-19.4%	48,180	6.8%	-1.7%
2019	\$14.20	104	2.8%	-21.6%	60,398	8.5%	0.6%
2018	\$13.81	101	-0.8%	-23.8%	56,447	8.0%	-0.7%
2017	\$13.92	102	2.9%	-23.1%	61,607	8.7%	0.1%
2016	\$13.54	99	3.4%	-25.3%	61,121	8.6%	2.6%
2015	\$13.09	96	2.0%	-27.8%	41,899	6.0%	-0.4%
2014	\$12.82	94	1.8%	-29.2%	44,777	6.4%	0.2%

### GENERAL RETAIL RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2030	\$19.56	147	1.5%	9.5%	610,495	4.9%	0.1%
2029	\$19.27	145	1.8%	7.8%	591,777	4.8%	0.2%
2028	\$18.93	142	2.3%	5.9%	571,431	4.6%	0%
2027	\$18.50	139	2.3%	3.6%	573,540	4.6%	0.1%
2026	\$18.08	136	1.2%	1.2%	561,951	4.5%	0.4%
YTD	\$17.89	135	1.9%	0.1%	550,941	4.4%	0.3%
2025	\$17.87	134	2.9%	0%	511,220	4.1%	-0.1%
2024	\$17.36	131	4.3%	-2.8%	519,898	4.2%	1.1%
2023	\$16.64	125	5.1%	-6.9%	384,931	3.1%	-0.7%
2022	\$15.83	119	5.3%	-11.4%	464,544	3.8%	-0.7%
2021	\$15.03	113	4.4%	-15.9%	551,108	4.5%	-0.9%
2020	\$14.40	108	3.0%	-19.4%	660,194	5.4%	0.5%
2019	\$13.97	105	2.4%	-21.8%	598,980	4.9%	-0.3%
2018	\$13.64	103	2.3%	-23.7%	637,351	5.2%	0.2%
2017	\$13.34	100	2.9%	-25.3%	607,189	5.0%	-0.1%
2016	\$12.97	98	1.5%	-27.4%	616,611	5.2%	0.1%
2015	\$12.77	96	2.4%	-28.5%	598,717	5.1%	-2.2%
2014	\$12.48	94	1.8%	-30.2%	855,182	7.3%	-0.5%

### 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
2030	-	-	-	-	-	-	\$163.74	159	8.1%
2029	-	-	-	-	-	-	\$160.66	156	8.1%
2028	-	-	-	-	-	-	\$156.43	152	8.2%
2027	-	-	-	-	-	-	\$150.56	146	8.3%
2026	-	-	-	-	-	-	\$144.75	140	8.4%
YTD	35	\$40.8M	4.5%	\$1,698,830	\$193.23	6.9%	\$142.88	138	8.4%
2025	83	\$74.7M	3.8%	\$1,311,272	\$170.55	8.4%	\$141.75	137	8.4%
2024	91	\$65M	3.4%	\$1,203,479	\$142.06	6.6%	\$139.90	136	8.3%
2023	69	\$59.7M	2.9%	\$1,086,246	\$137.23	6.6%	\$136.01	132	8.2%
2022	107	\$125.7M	6.9%	\$1,722,409	\$125.77	7.4%	\$129.53	125	8.2%
2021	102	\$83.7M	4.8%	\$1,146,161	\$144.82	6.3%	\$127.97	124	8.0%
2020	57	\$39.8M	2.8%	\$1,075,473	\$95.46	7.1%	\$121.42	118	8.1%
2019	82	\$58.4M	4.2%	\$1,062,087	\$109.11	7.7%	\$122.69	119	8.0%
2018	76	\$41M	6.1%	\$976,922	\$85.97	7.2%	\$118.09	114	8.1%
2017	51	\$45.9M	2.6%	\$1,311,095	\$146.26	7.4%	\$117.86	114	8.0%
2016	61	\$37.4M	2.6%	\$748,549	\$102.91	7.0%	\$115.78	112	7.9%
2015	79	\$135.3M	8.3%	\$2,019,495	\$99.52	8.4%	\$117.05	113	7.8%

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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
2030	-	-	-	-	-	-	\$141.56	107	9.4%
2029	-	-	-	-	-	-	\$138.47	104	9.4%
2028	-	-	-	-	-	-	\$134.42	101	9.4%
2027	-	-	-	-	-	-	\$129.05	97	9.5%
2026	-	-	-	-	-	-	\$123.91	93	9.7%
YTD	-	-	-	-	-	-	\$122.12	92	9.7%
2025	-	-	-	-	-	-	\$121.20	91	9.7%
2024	-	-	-	-	-	-	\$124.06	93	9.2%
2023	-	-	-	-	-	-	\$118.59	89	9.3%
2022	6	\$43.8M	16.3%	\$7,300,657	\$130.92	7.0%	\$113.16	85	9.2%
2021	1	\$0	0.2%	-	-	-	\$118.11	89	8.7%
2020	-	-	-	-	-	-	\$111.83	84	8.8%
2019	1	\$5.1M	0.3%	\$5,100,000	\$718.01	7.1%	\$140.61	106	8.0%
2018	8	\$1.5M	23.6%	\$1,507,409	\$1,008.98	6.0%	\$135.33	102	8.1%
2017	-	-	-	-	-	-	\$137.49	104	7.9%
2016	1	\$4.6M	0.4%	\$4,550,000	\$576.68	5.5%	\$137.36	103	7.7%
2015	2	\$2.2M	5.8%	\$2,200,000	\$25.74	-	\$139.55	105	7.5%

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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
2030	-	-	-	-	-	-	\$105.24	112	8.7%
2029	-	-	-	-	-	-	\$103.27	110	8.7%
2028	-	-	-	-	-	-	\$100.46	107	8.7%
2027	-	-	-	-	-	-	\$96.64	103	8.8%
2026	-	-	-	-	-	-	\$93.13	99	8.9%
YTD	-	-	-	-	-	-	\$92.02	98	8.9%
2025	-	-	-	-	-	-	\$91.35	97	8.9%
2024	-	-	-	-	-	-	\$93.26	99	8.6%
2023	-	-	-	-	-	-	\$85.96	91	8.8%
2022	-	-	-	-	-	-	\$81.89	87	8.7%
2021	1	\$745K	0.8%	\$745,000	\$158.24	-	\$84.51	90	8.3%
2020	-	-	-	-	-	-	\$80.57	86	8.4%
2019	-	-	-	-	-	-	\$92.38	98	7.7%
2018	-	-	-	-	-	-	\$87.82	93	7.9%
2017	-	-	-	-	-	-	\$91.20	97	7.6%
2016	-	-	-	-	-	-	\$90.91	97	7.5%
2015	3	\$20.2M	23.8%	\$6,716,667	\$152.24	-	\$92.13	98	7.4%

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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
2030	-	-	-	-	-	-	\$140.77	148	8.3%
2029	-	-	-	-	-	-	\$137.33	145	8.3%
2028	-	-	-	-	-	-	\$132.84	140	8.3%
2027	-	-	-	-	-	-	\$126.89	134	8.4%
2026	-	-	-	-	-	-	\$120.92	127	8.5%
YTD	1	\$19.5M	1.9%	\$19,524,679	\$306.24	-	\$118.51	125	8.6%
2025	1	\$2.1M	0.1%	\$2,093,000	\$843.27	8.0%	\$117.34	124	8.6%
2024	2	\$10.3M	1.9%	\$5,155,000	\$157.51	7.2%	\$119.32	126	8.3%
2023	1	\$0	1.9%	-	-	-	\$111.24	117	8.5%
2022	4	\$9.4M	6.0%	\$3,143,333	\$65.87	8.6%	\$106.33	112	8.5%
2021	2	\$0	5.7%	-	-	-	\$110.11	116	8.1%
2020	-	-	-	-	-	-	\$104.68	110	8.3%
2019	1	\$1.2M	1.3%	\$1,200,000	\$27.86	5.6%	\$107.99	114	8.1%
2018	7	\$8.1M	6.0%	\$2,030,409	\$67.01	8.4%	\$101.50	107	8.3%
2017	5	\$4.9M	2.7%	\$4,900,000	\$232.16	7.7%	\$103.86	109	8.1%
2016	2	\$625K	2.2%	\$625,000	\$20.83	-	\$96.51	102	8.2%
2015	6	\$36.1M	11.6%	\$6,016,232	\$100.34	10.5%	\$97.89	103	8.0%

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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
2030	-	-	-	-	-	-	\$155.44	158	8.0%
2029	-	-	-	-	-	-	\$152.68	156	8.1%
2028	-	-	-	-	-	-	\$148.77	152	8.1%
2027	-	-	-	-	-	-	\$143.30	146	8.2%
2026	-	-	-	-	-	-	\$138.13	141	8.3%
YTD	3	\$1.8M	5.6%	\$591,667	\$45.04	-	\$136.68	139	8.3%
2025	4	\$3.1M	16.0%	\$769,250	\$27.20	10.3%	\$134.82	137	8.4%
2024	4	\$1.3M	6.1%	\$645,000	\$56.09	-	\$129.28	132	8.3%
2023	4	\$4.7M	11.9%	\$1,170,500	\$55.27	-	\$130.62	133	8.0%
2022	2	\$4.8M	5.5%	\$2,392,500	\$122.60	-	\$123.73	126	8.0%
2021	4	\$5.5M	16.2%	\$1,381,600	\$48.03	8.0%	\$116.04	118	8.1%
2020	1	\$800K	2.6%	\$800,000	\$42.86	8.0%	\$111.50	114	8.2%
2019	5	\$1.3M	4.7%	\$430,000	\$54.79	12.0%	\$106.67	109	8.3%
2018	1	\$0	0.9%	-	-	-	\$104.51	107	8.4%
2017	-	-	-	-	-	-	\$103.56	106	8.3%
2016	-	-	-	-	-	-	\$105.76	108	8.0%
2015	3	\$150K	3.9%	\$150,000	\$37.50	-	\$108.16	110	7.8%

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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
2030	-	-	-	-	-	-	\$176.84	174	7.8%
2029	-	-	-	-	-	-	\$173.79	171	7.8%
2028	-	-	-	-	-	-	\$169.52	167	7.9%
2027	-	-	-	-	-	-	\$163.48	161	8.0%
2026	-	-	-	-	-	-	\$157.45	155	8.1%
YTD	31	\$19.5M	6.0%	\$973,613	\$180.57	6.9%	\$155.66	154	8.1%
2025	78	\$69.6M	5.0%	\$1,337,933	\$215.65	8.3%	\$154.52	152	8.1%
2024	85	\$53.4M	4.4%	\$1,067,757	\$144.68	6.5%	\$150.90	149	8.1%
2023	64	\$55.1M	3.3%	\$1,079,637	\$157.04	6.6%	\$148.27	146	7.9%
2022	95	\$67.7M	6.0%	\$1,092,209	\$140.21	7.2%	\$141.10	139	7.9%
2021	94	\$77.4M	4.8%	\$1,138,211	\$168.99	6.1%	\$137.17	135	7.8%
2020	56	\$39M	4.2%	\$1,083,125	\$97.92	7.0%	\$130.03	128	7.9%
2019	75	\$50.8M	5.8%	\$1,016,496	\$110.09	7.5%	\$126.07	124	8.0%
2018	60	\$31.4M	3.8%	\$848,694	\$88.57	7.0%	\$121.96	120	8.1%
2017	46	\$41M	3.3%	\$1,205,539	\$140.06	7.4%	\$120.51	119	8.0%
2016	58	\$32.3M	3.3%	\$671,926	\$99	7.1%	\$119.22	118	7.9%
2015	65	\$76.7M	7.4%	\$1,369,799	\$98.59	8.1%	\$120.25	119	7.7%

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