



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

34.9K

12 Mo Net Absorption in SF

(52.7K)

Vacancy Rate

4.9%

Market Asking Rent Growth

2.1%

The Columbus retail market has a vacancy rate of 4.9% as of the fourth quarter of 2025. Over the past year, the market's vacancy rate has changed by 0.2%, a result of -15,000 SF of net delivered space and -53,000 SF of net absorption.

Columbus's vacancy rate of 4.9% 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 12.5%, strip center vacancy is 6.5%, mall vacancy is 2.5%, and general retail vacancy is 4.2%. The Columbus retail market has roughly 930,000 SF of space listed as available, for an availability rate of 5.0%.

As of the fourth quarter of 2025, there is no retail space

under construction in Columbus. In comparison, the market has averaged 51,000 SF of under construction inventory over the past 10 years. The Columbus retail market contains roughly 18.5 million SF of inventory. The market has approximately 3.4 million SF of neighborhood center inventory, 580,000 SF of power center inventory, 730,000 SF of strip center inventory, 2.0 million SF of mall inventory, and 11.7 million SF of general retail.

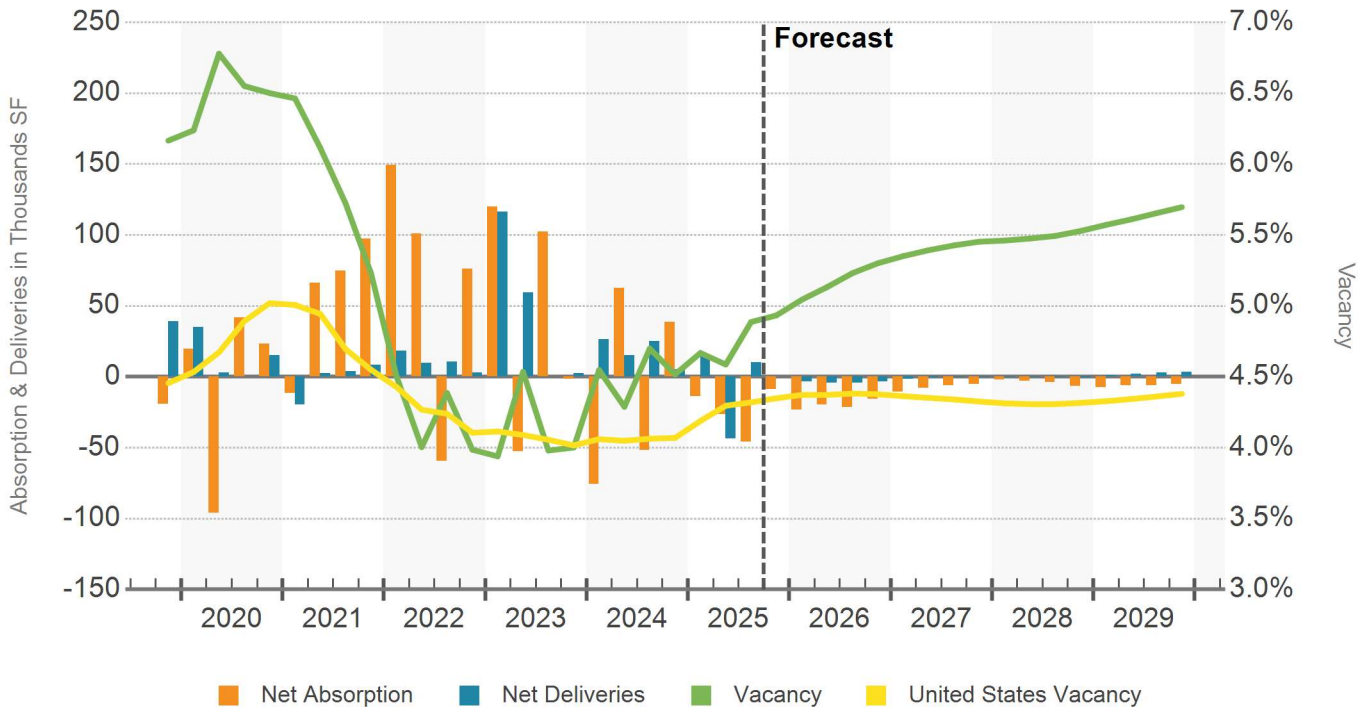
Market rents in Columbus are \$18.50/SF. Rents have changed by 2.1% year over year in Columbus, compared to a change of 1.8% nationally. Market rents have changed by 3.6% in neighborhood center properties year over year, 1.3% in power center properties, 1.8% in strip center properties, 0.6% in mall properties, and 2.1% in general retail properties. In Columbus, five-year average annual rent growth is 4.2% and 10-year average annual rent growth is 3.2%.

KEY INDICATORS

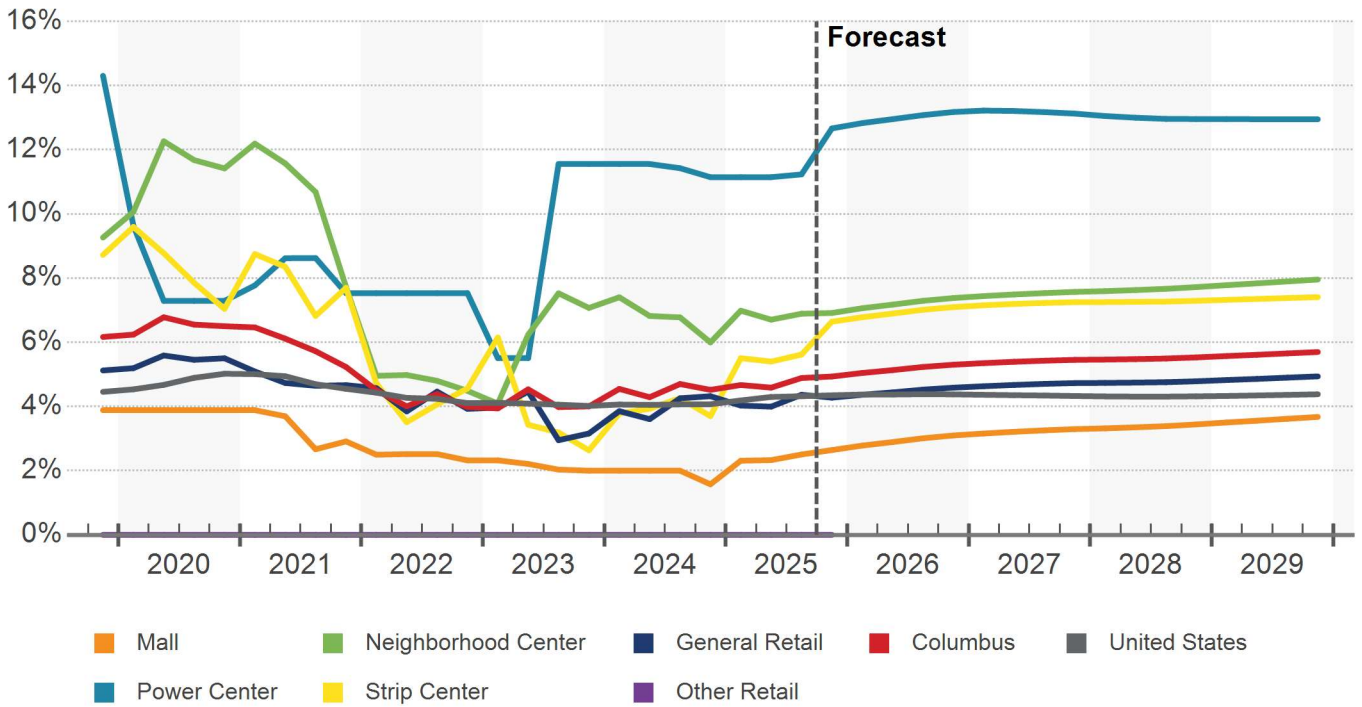
Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Malls	2,047,413	2.5%	\$26.49	2.0%	0	0	0
Power Center	578,839	12.5%	\$15.84	12.5%	(7,400)	0	0
Neighborhood Center	3,395,406	6.9%	\$17.63	7.6%	1,100	0	0
Strip Center	727,001	6.5%	\$17.90	6.8%	(6,400)	0	0
General Retail	11,743,129	4.2%	\$17.50	4.3%	18,646	0	0
Other	0	-	-	-	0	0	0
Market	18,491,788	4.9%	\$18.48	5.0%	5,946	0	0

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	0.2% (YOY)	6.0%	5.5%	8.6%	2012 Q4	3.9%	2023 Q1
Net Absorption SF	(52.7K)	108,576	(43,141)	589,714	2016 Q2	(340,939)	2012 Q4
Deliveries SF	34.9K	139,886	17,320	440,275	2016 Q4	32,517	2021 Q4
Market Asking Rent Growth	2.1%	1.5%	2.0%	5.4%	2022 Q4	-3.9%	2010 Q1
Sales Volume	\$72.2M	\$55.5M	N/A	\$137.4M	2022 Q3	\$95K	2009 Q2

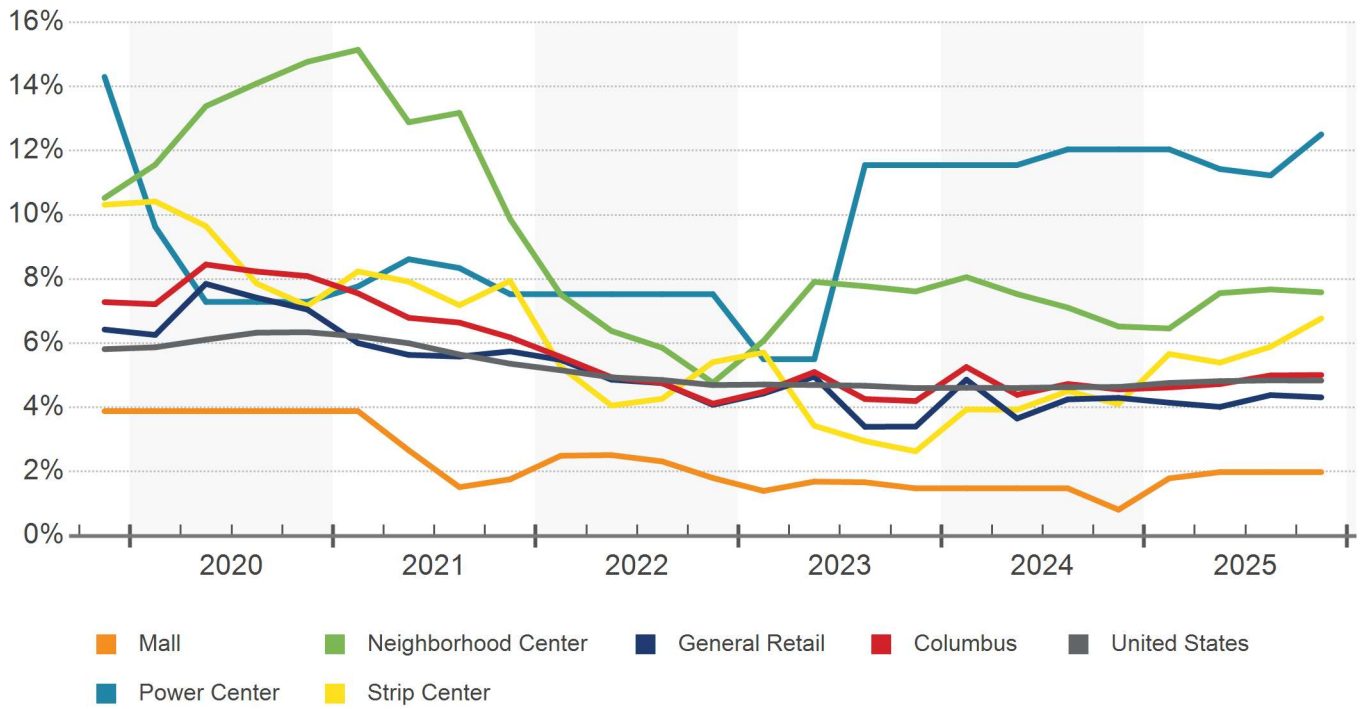
NET ABSORPTION, NET DELIVERIES & VACANCY



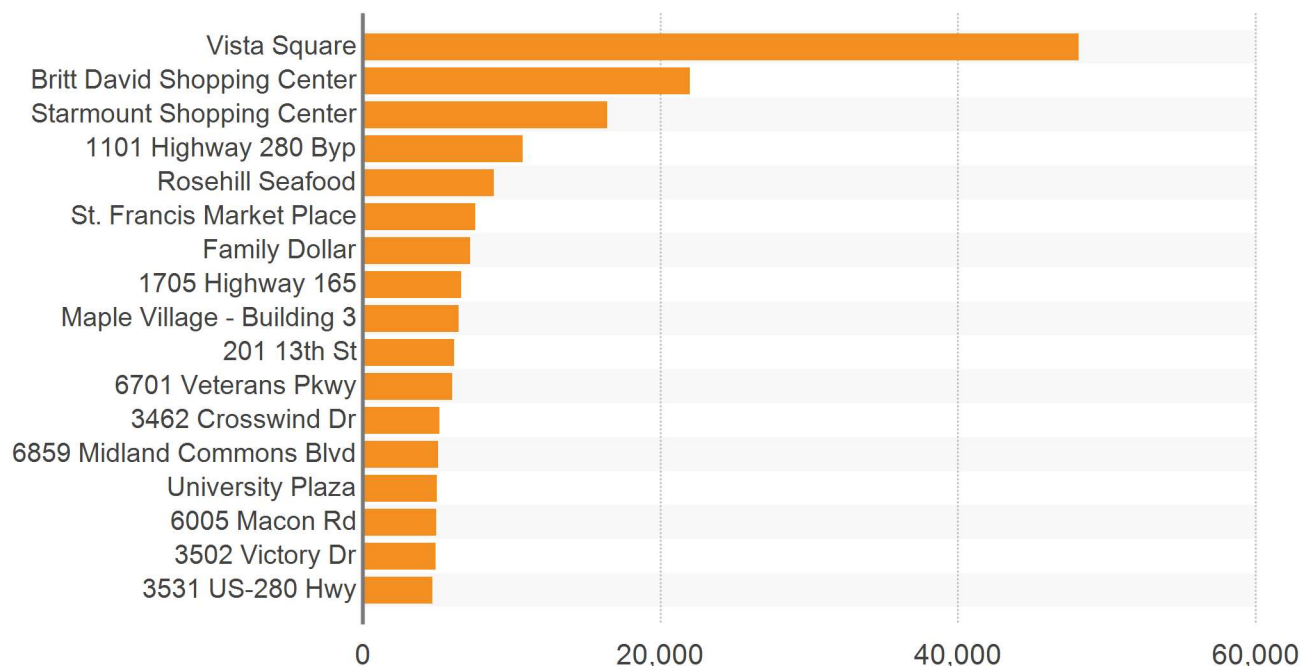
VACANCY RATE



AVAILABILITY RATE



12 MONTH NET ABSORPTION SF IN SELECTED BUILDINGS



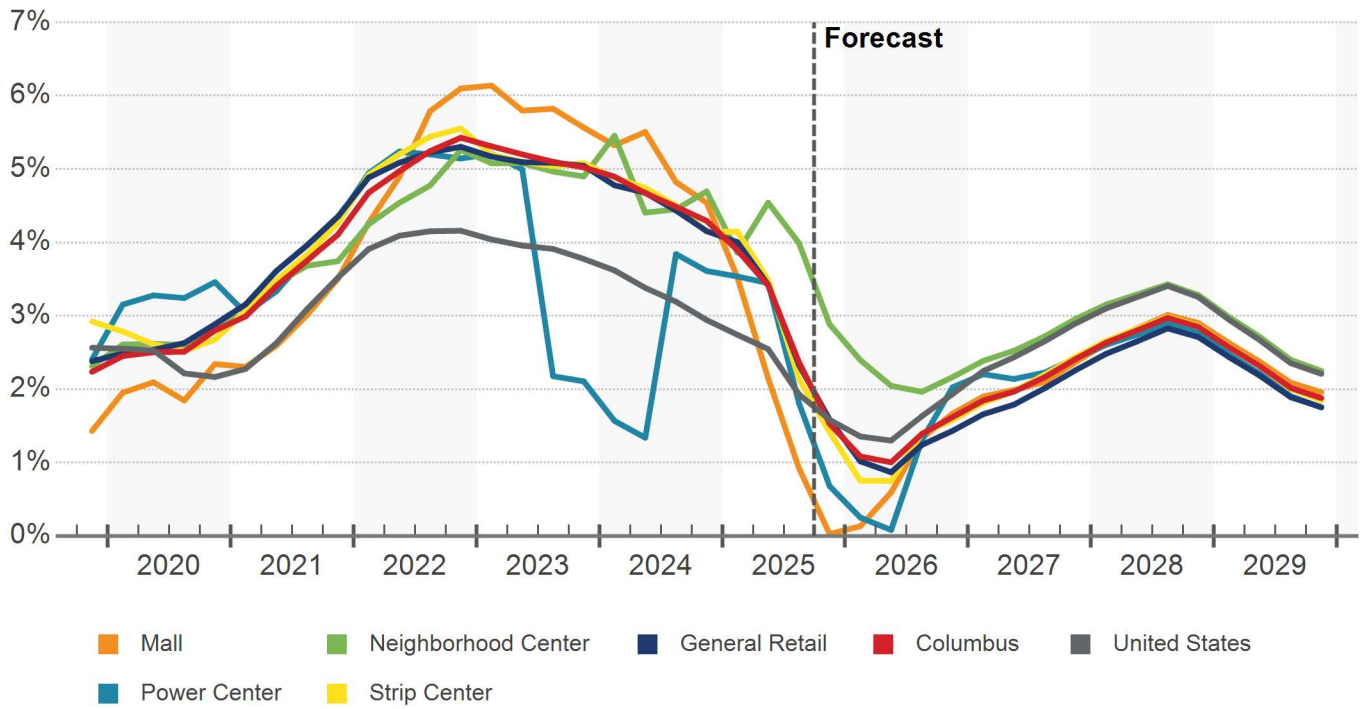
Building Name/Address	Submarket	Bldg SF	Vacant SF	Net Absorption SF				
				1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	12 Month
Vista Square	Greater Columbus	48,115	0	48,115	0	0	0	48,115
Britt David Shopping Center	Greater Columbus	22,000	0	0	0	22,000	0	22,000
Starmount Shopping Center	Greater Columbus	63,940	8,184	4,892	(2,838)	0	0	16,458
1101 Highway 280 Byp	Phenix City	53,542	0	0	33,720	0	0	10,744
Rosehill Seafood	Greater Columbus	13,400	0	(4,599)	0	13,400	0	8,801
St. Francis Market Place	Greater Columbus	63,607	0	7,570	0	0	0	7,570
Family Dollar	Russell County	10,200	0	0	0	0	0	7,207
1705 Highway 165	Russell County	9,375	0	0	0	0	0	6,624
Maple Village - Building 3	Greater Columbus	6,440	0	5,250	1,190	0	0	6,440
201 13th St	CBD	11,096	0	6,144	0	0	0	6,144
6701 Veterans Pkwy	Greater Columbus	6,000	0	0	0	6,000	0	6,000
3462 Crosswind Dr	Russell County	13,441	0	0	5,148	0	0	5,148
6859 Midland Commons Blvd	Greater Columbus	7,200	0	0	0	0	0	5,087
University Plaza	Greater Columbus	5,000	0	0	5,000	0	0	5,000
6005 Macon Rd	Greater Columbus	7,005	0	0	0	0	0	4,949
3502 Victory Dr	Greater Columbus	8,700	3,800	4,900	0	0	0	4,900
3531 US-280 Hwy	Phenix City	4,694	0	0	4,694	0	0	4,694
Subtotal Primary Competitors		353,755	11,984	72,272	46,914	41,400	0	175,880
Remaining Columbus Market		18,138,033	885,644	(85,911)	(73,458)	(87,125)	5,946	(228,608)
Total Columbus Market		18,491,788	897,628	(13,639)	(26,544)	(45,725)	5,946	(52,728)

TOP RETAIL LEASES PAST 12 MONTHS

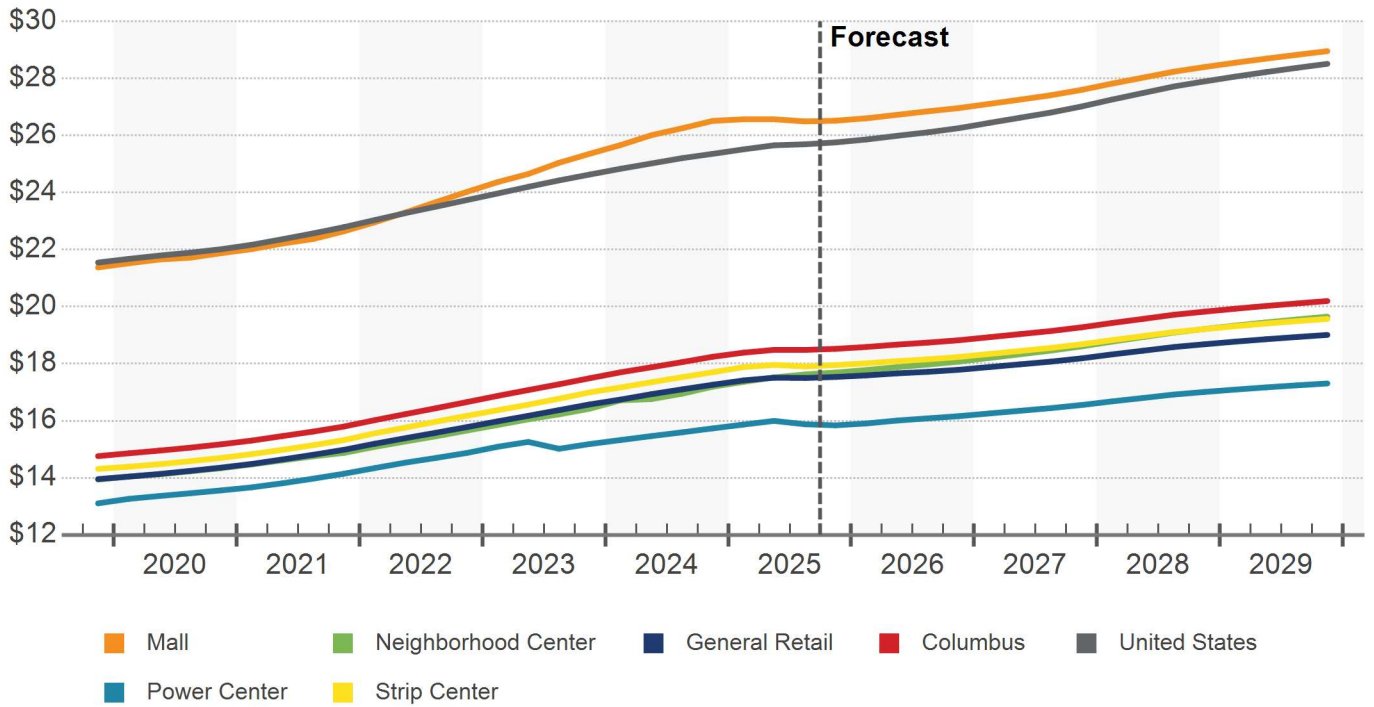
Building Name/Address	Submarket	Leased SF	Qtr	Tenant Name	Tenant Rep Company	Leasing Rep Company
1901 2nd Ave *	Greater Columbus	25,265	Q3 25	Kingdom Power Communi...	-	NAI G2 Commercial
6301 Veterans Pky	Greater Columbus	10,000	Q4 24	Dollar Tree	-	-
1147 6th Ave	CBD	10,000	Q4 24	-	-	Second Avenue Offices
1836 Midtown Dr *	Greater Columbus	8,271	Q3 25	After 5	-	Waddell Holding Co.
Family Dollar	Russell County	8,000	Q4 24	-	-	Coldwell Banker Comm...
Aaron's *	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
Cross Country Plaza	Greater Columbus	4,965	Q4 24	Navy Federal Credit Union	-	Hackney Real Estate
Columbus Park Crossing	Greater Columbus	4,500	Q2 25	American Eagle	-	AVR Realty Company
1100-1130 280 Byp	Phenix City	4,200	Q1 25	Jerry Fry	-	Wilson Realty
Fazoli's	Greater Columbus	4,053	Q4 25	-	-	Coldwell Banker Comm...
North Columbus Industrial Park	Greater Columbus	4,000	Q2 25	-	-	Coldwell Banker Comm...
Patton Plaza	Greater Columbus	3,720	Q2 25	Euphoria	-	Flournoy & Calhoun Re...
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...
Dinglewood Place Shopping Center	Greater Columbus	3,000	Q2 25	Juniors BBQ	-	Flournoy & Calhoun Re...
45 Bonnie Dr	-	3,000	Q1 25	-	-	-
4454 Warm Springs Rd	Greater Columbus	3,000	Q1 25	ATD Baseball	-	NAI G2 Commercial
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...
Lakeside Village at Beaver Run	Greater Columbus	2,673	Q3 25	ChickChickPorkPork Grill	-	Woodruff Real Estate S...
Trailside Shoppes	Greater Columbus	2,500	Q1 25	Los Aztecas	-	NAI G2 Commercial
Riverfront Place - The Rapids	Uptown Columbus	2,500	Q4 24	-	-	Coldwell Banker Comm...
Riverfront Place - The Rapids	Uptown Columbus	2,500	Q4 24	-	-	Coldwell Banker Comm...
Riverfront Place - The Rapids	Uptown Columbus	2,500	Q4 24	-	-	Coldwell Banker Comm...
Northside Plaza	Greater Columbus	2,500	Q2 25	Golden Chopstix Korean...	-	Wesley Lewis Sole Pro...
Main Street Village *	Greater Columbus	2,450	Q2 25	Painting with a Twist	-	NAI G2 Commercial
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...
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...
Midland Crossing	Greater Columbus	2,360	Q2 25	Clutch Indoor Golf, LLC	-	NAI G2 Commercial
1100-1130 280 Byp	Phenix City	2,350	Q4 25	Church of Pentecost	-	Wilson Realty
3535 US 280/431 Hwy	Phenix City	2,325	Q4 24	Chipotle Mexican Grill	-	-
1826 Midtown Dr	Greater Columbus	2,275	Q2 25	Maintenance Plus	-	Waddell Holding Co.
2503 Manchester Expy	Greater Columbus	2,100	Q4 25	-	-	Terri's Real Estate

*Renewal

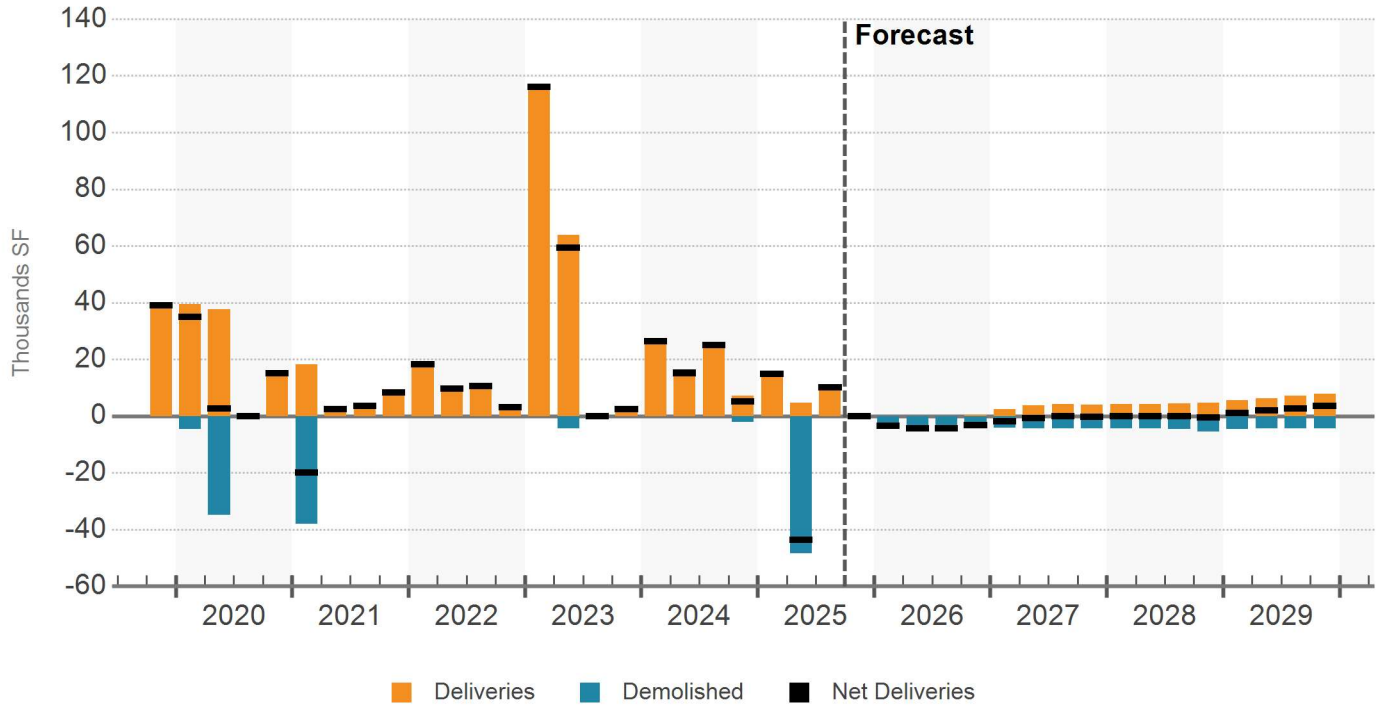
MARKET ASKING RENT GROWTH (YOY)



MARKET ASKING RENT PER SQUARE FEET



DELIVERIES & DEMOLITIONS



SUBMARKET CONSTRUCTION

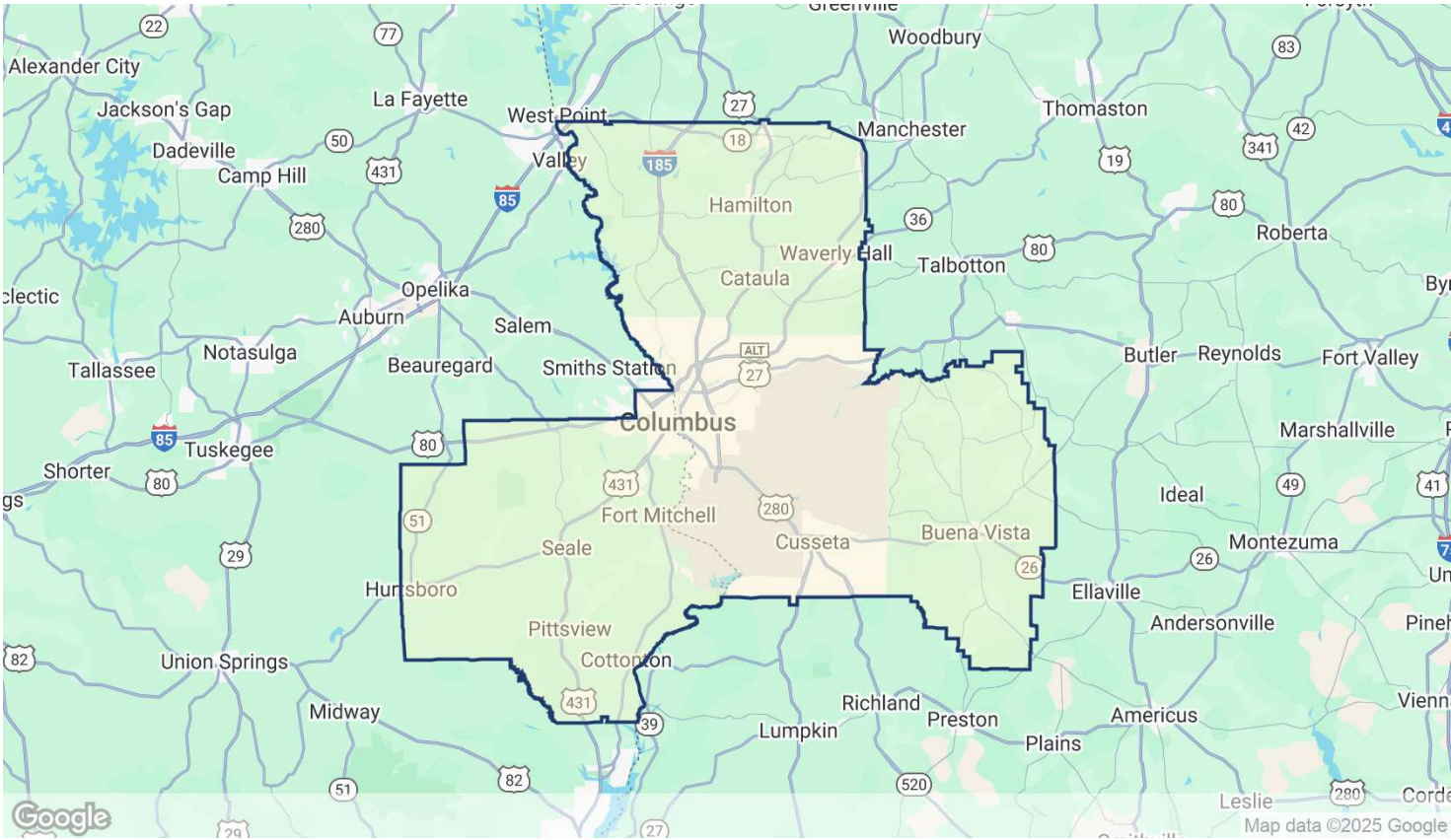
No.	Submarket	Under Construction Inventory					Average Building Size		
		Bldgs	SF (000)	Pre-Leased SF (000)	Pre-Leased %	Rank	All Existing	Under Constr	Rank
1	CBD	0	0	0	-	-	7,664	-	-
2	Chattahoochee County	0	0	0	-	-	20,305	-	-
3	Greater Columbus	0	0	0	-	-	12,048	-	-
4	Harris County	0	0	0	-	-	5,234	-	-
5	Marion County	0	0	0	-	-	6,102	-	-
6	Phenix City	0	0	0	-	-	10,882	-	-
7	Russell County	0	0	0	-	-	7,214	-	-
Totals		0	0	0	-		11,131	-	

Under Construction Properties

Columbus Retail

Properties	Square Feet	Percent of Inventory	Released
0	0	-	-

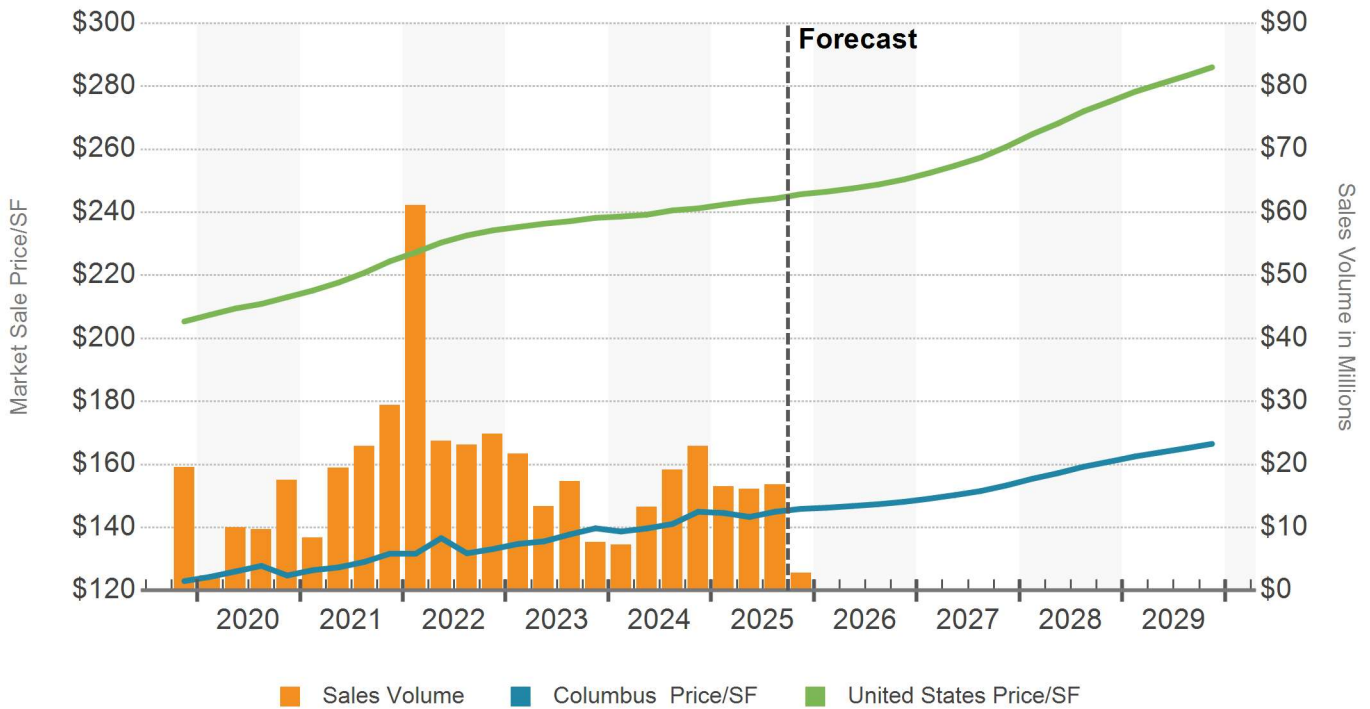
UNDER CONSTRUCTION PROPERTIES



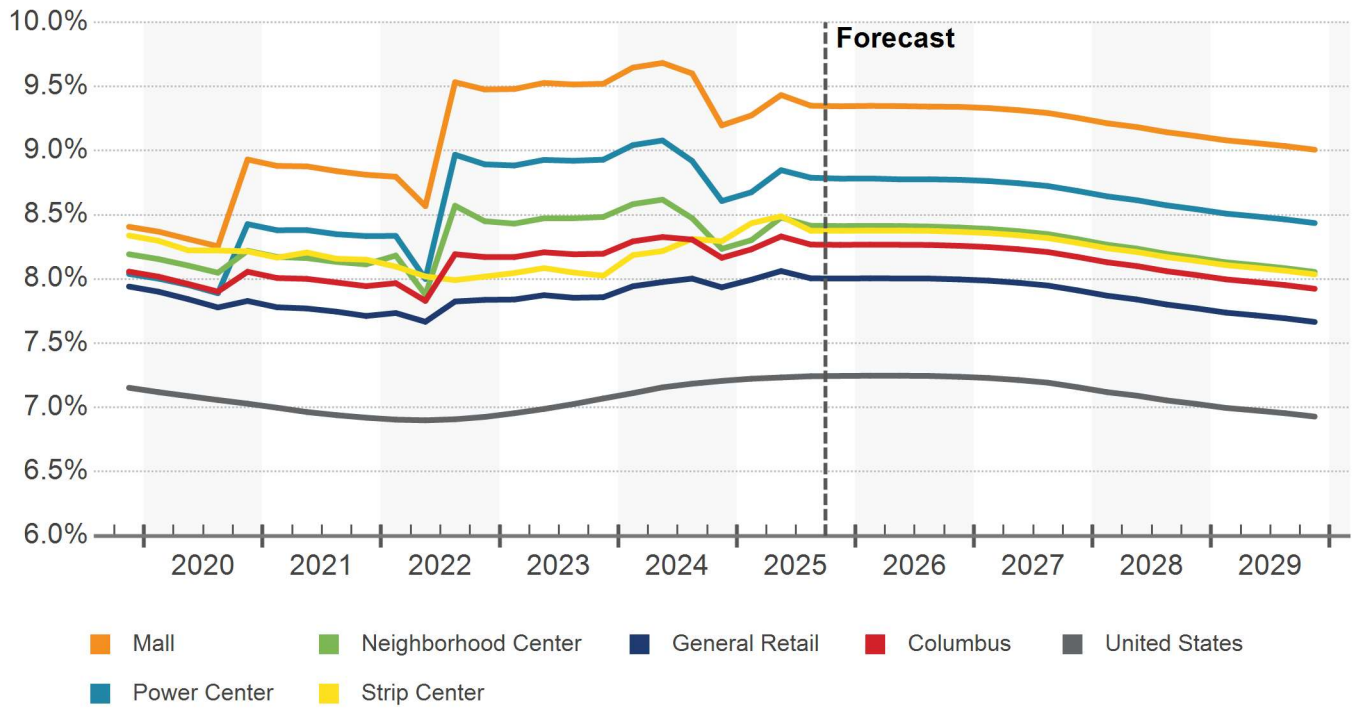
Over the past year, 90 retail properties traded in Columbus, accounting for 640,000 SF of inventory turnover. Average annual inventory turnover in Columbus is 200,000 SF over the past five years and 190,000 SF over the past 10 years. Retail sales volume in Columbus has totaled \$72.2 million over the past year. Average annual sales volume over the past five years is \$77.7 million and \$67.6 million over the past 10 years.

Estimated retail market pricing in Columbus is \$146/SF compared to the national average of \$245/SF. Average market pricing for Columbus is estimated at \$120/SF for neighborhood center properties, \$94/SF for power center properties, \$132/SF for strip center properties, \$125/SF for mall properties, and \$160/SF for general retail properties. The estimated market cap rate for Columbus retail is 8.3% compared to the national average of 7.2%.

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

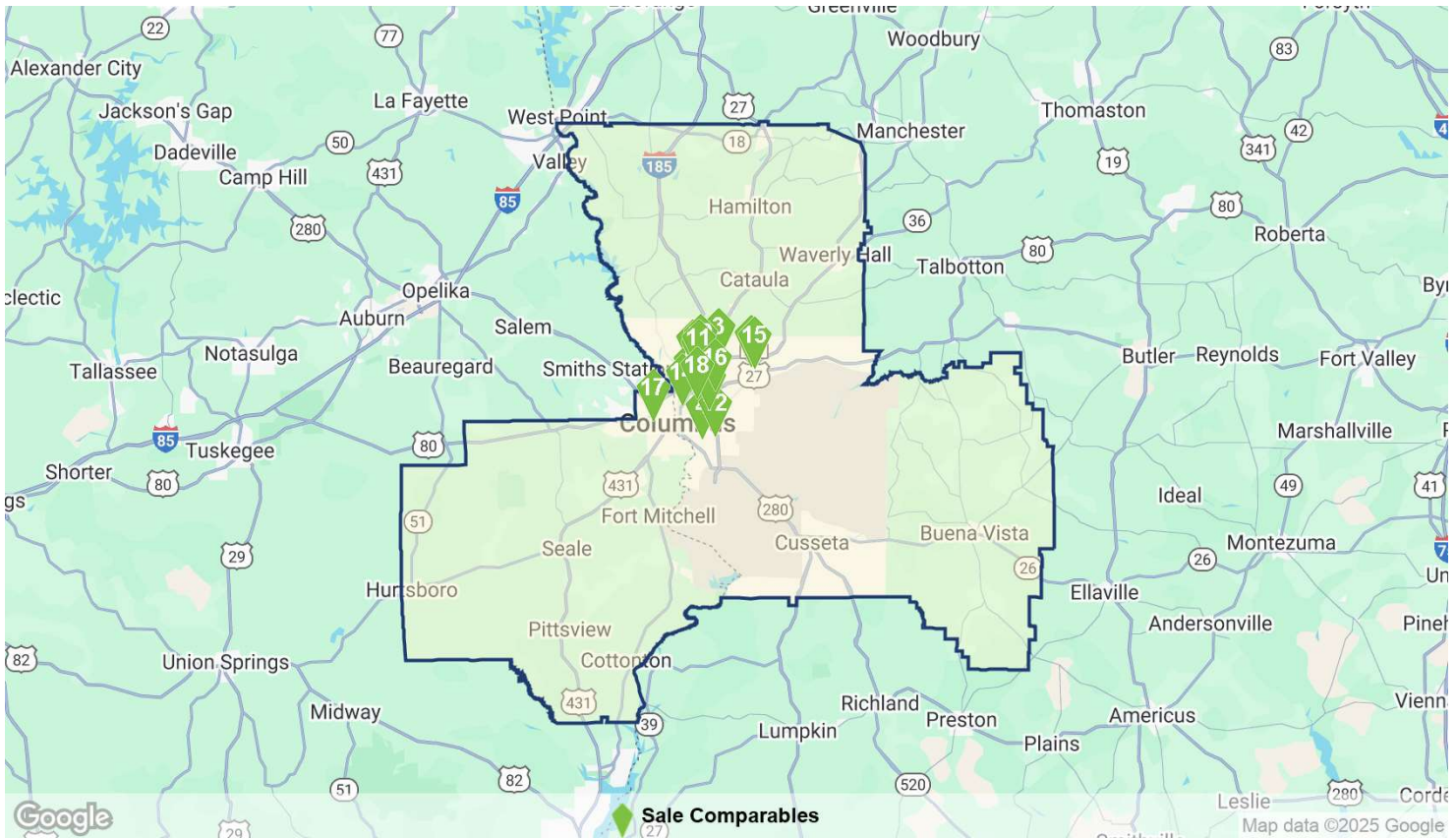
91

7.8%

\$158

3.9%

SALE COMPARABLE LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$110,000	\$1,221,793	\$808,450	\$8,850,000
Price/SF	\$26	\$158	\$132	\$1,286
Cap Rate	5.3%	7.8%	7.2%	12.0%
Time Since Sale in Months	0.6	7.0	6.9	11.8
Property Attributes	Low	Average	Median	High
Building SF	1,183	8,709	4,400	174,459
Stories	1	1	1	3
Typical Floor SF	1,183	8,687	4,161	174,459
Vacancy Rate At Sale	0%	3.9%	0%	100%
Year Built	1900	1978	1986	2025
Star Rating	★★★★★	★★★★★ 2.5	★★★★★	★★★★★

Sales Past 12 Months

Columbus Retail

RECENT SIGNIFICANT SALES

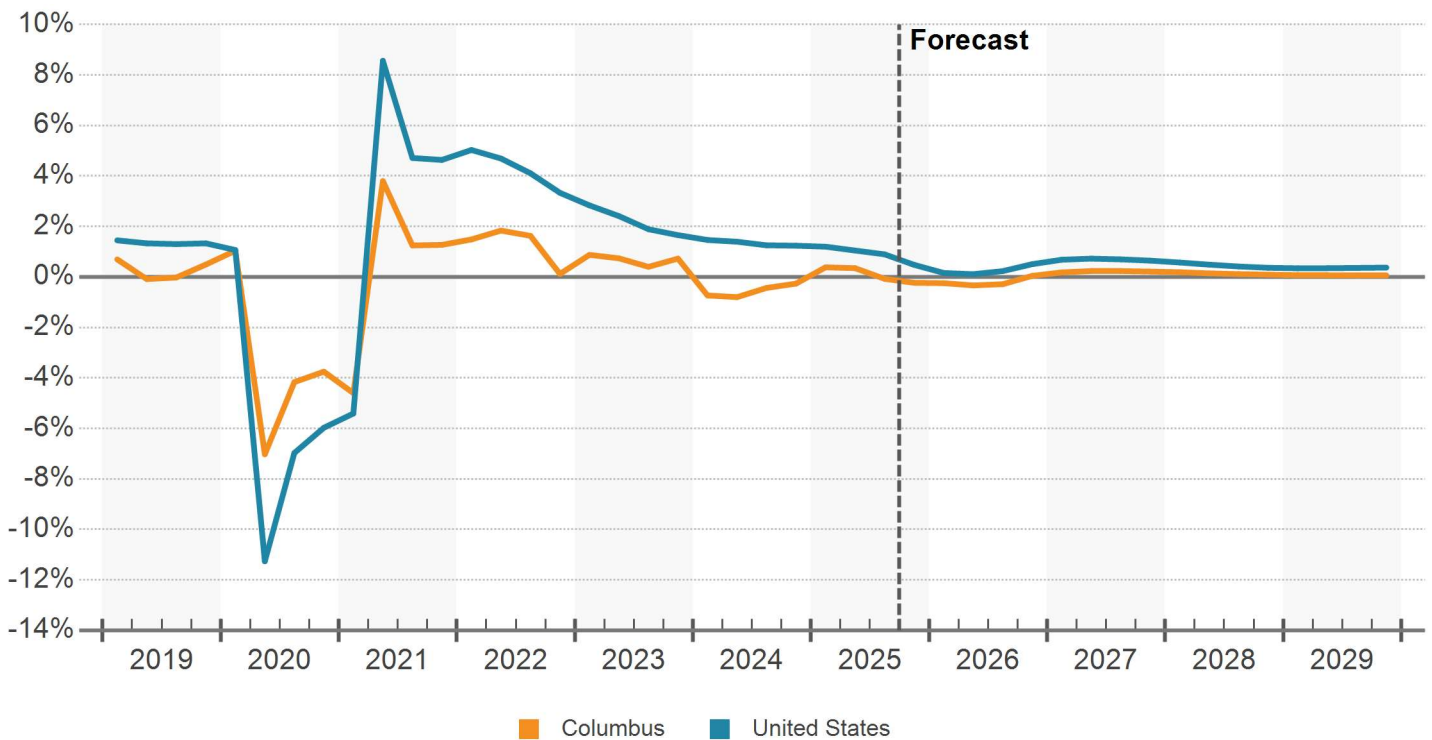
Property Name - Address	Property				Sale			
	Rating	Yr Built	Bldg SF	Vacancy	Sale Date	Price	Price/SF	Cap Rate
1 St. Francis Marketplace 4519 Woodruff Rd	★★★★★	1969	63,607	11.9%	12/17/2024	\$8,850,000	\$139	8.2%
2 The Shoppes at Bradley... 6301 Whitesville Rd	★★★★★	2004	12,577	0%	8/27/2025	\$3,850,000	\$306	7.0%
3 7042 Moon Rd	★★★★★	2004	13,870	0%	8/8/2025	\$3,440,000	\$248	-
4 2913 Cusseta Rd	★★★★★	1949	7,424	0%	5/7/2025	\$3,100,000	\$418	-
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%
4 2913 Cusseta Rd	★★★★★	1949	7,424	0%	5/6/2025	\$2,325,000	\$313	-
6 4418 Hamilton Rd	★★★★★	2014	2,285	0%	11/25/2024	\$2,200,000	\$963	6.3%
8 Veterans Square Shoppi... 5870 Veterans Pky	★★★★★	1999	51,563	0%	6/20/2025	\$2,100,000	\$41	-
9 Hardee's 7000 Ruffie Way	★★★★★	2014	2,482	0%	7/11/2025	\$2,093,000	\$843	7.8%
10 6745 Veterans Pkwy	★★★★★	2025	2,089	0%	6/3/2025	\$2,073,000	\$992	5.3%
11 6301 Veterans Pky	★★★★★	2019	10,000	0%	12/20/2024	\$2,000,000	\$200	6.0%
12 3857 Saint Marys Rd	★★★★★	2014	20,868	0%	3/21/2025	\$1,650,000	\$79	7.0%
13 Longhorn Steakhouse 3201 Macon Rd	★★★★★	1980	5,710	0%	10/2/2025	\$1,625,000	\$285	7.2%
14 Rosehill Seafood 2621 Hamilton Rd	★★★★★	1903	13,400	0%	8/14/2025	\$1,600,000	\$119	-
15 7026 Ruffie Way	★★★★★	2015	1,850	0%	12/19/2024	\$1,460,000	\$789	6.2%
16 Dollar General 3747 Gentian Blvd	★★★★★	2017	7,500	0%	3/31/2025	\$1,400,000	\$187	-
17 Aaron's 1131 280 Byp	★★★★★	2006	8,000	0%	7/25/2025	\$1,325,000	\$166	9.1%
18 3601 Hilton Ave	★★★★★	1983	12,490	13.2%	3/17/2025	\$1,320,000	\$106	7.6%

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	-0.65%	-0.78%	0.66%	0.30%	-0.53%	0.14%
Trade, Transportation and Utilities	19	0.9	-0.97%	0.47%	0.18%	0.81%	0.24%	0.24%
Retail Trade	13	1.1	-0.43%	0.46%	-0.36%	0.00%	0.01%	0.17%
Financial Activities	10	1.5	1.37%	0.74%	-2.36%	1.26%	-0.03%	0.30%
Government	23	1.3	-0.46%	0.31%	-0.51%	0.65%	-0.06%	0.23%
Natural Resources, Mining and Construction	5	0.7	-3.90%	0.33%	0.95%	2.00%	-0.29%	0.59%
Education and Health Services	18	0.9	2.44%	3.05%	0.87%	2.19%	0.22%	0.57%
Professional and Business Services	14	0.8	-0.94%	-0.21%	0.69%	1.27%	0.22%	0.62%
Information	1	0.4	-3.52%	-0.11%	-3.21%	0.60%	-0.46%	0.32%
Leisure and Hospitality	15	1.2	0.53%	1.08%	0.61%	1.11%	0.42%	0.82%
Other Services	4	1.0	-1.73%	1.10%	-0.70%	0.72%	-0.53%	0.22%
Total Employment	120	1.0	-0.12%	0.77%	0.01%	1.14%	0.05%	0.43%

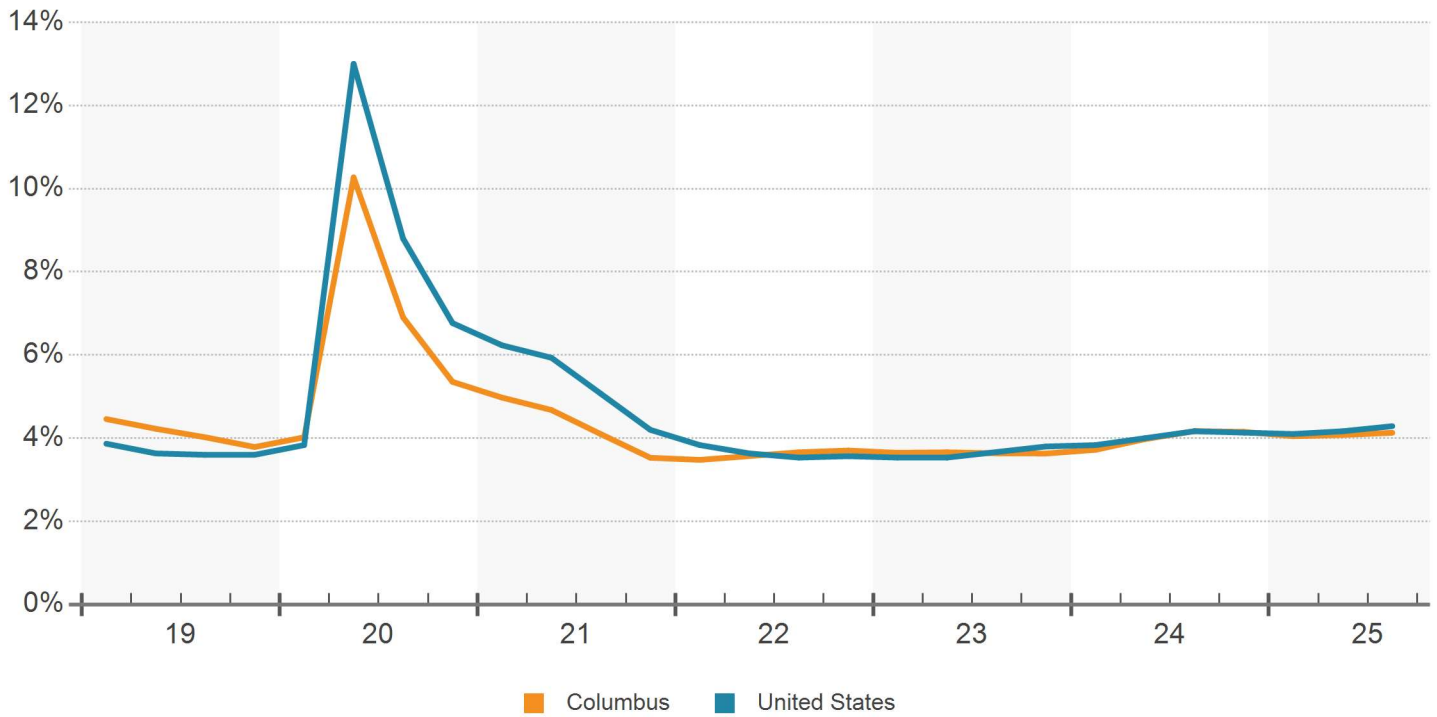
Source: Oxford Economics
LQ = Location Quotient

JOB GROWTH (YOY)

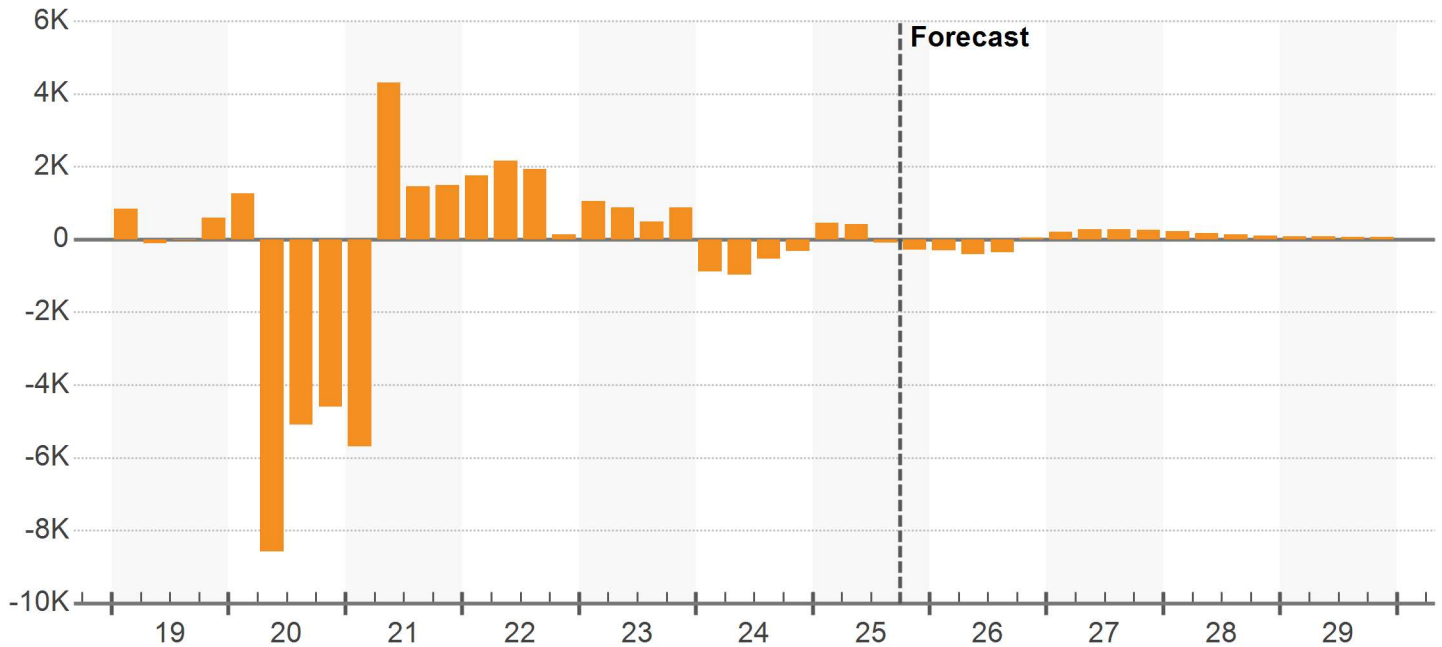


Source: Oxford Economics

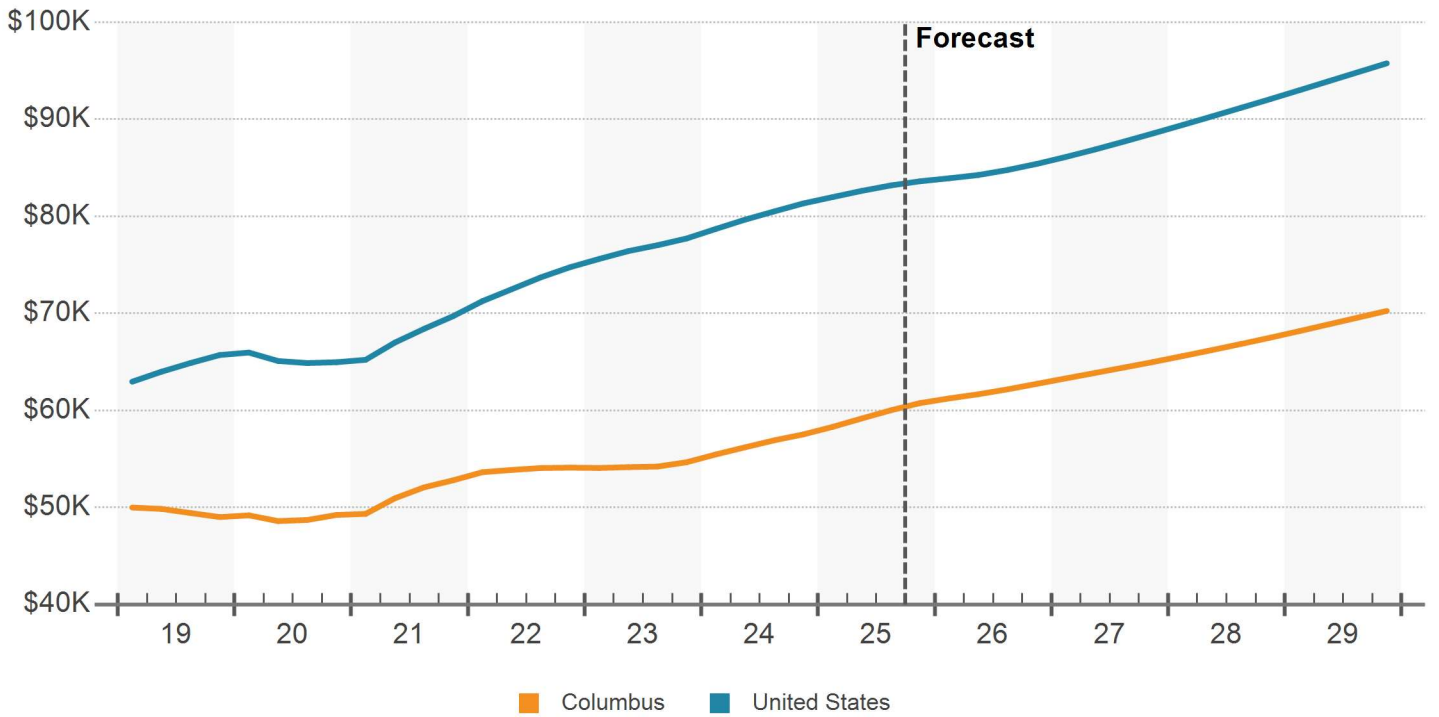
UNEMPLOYMENT RATE (%)



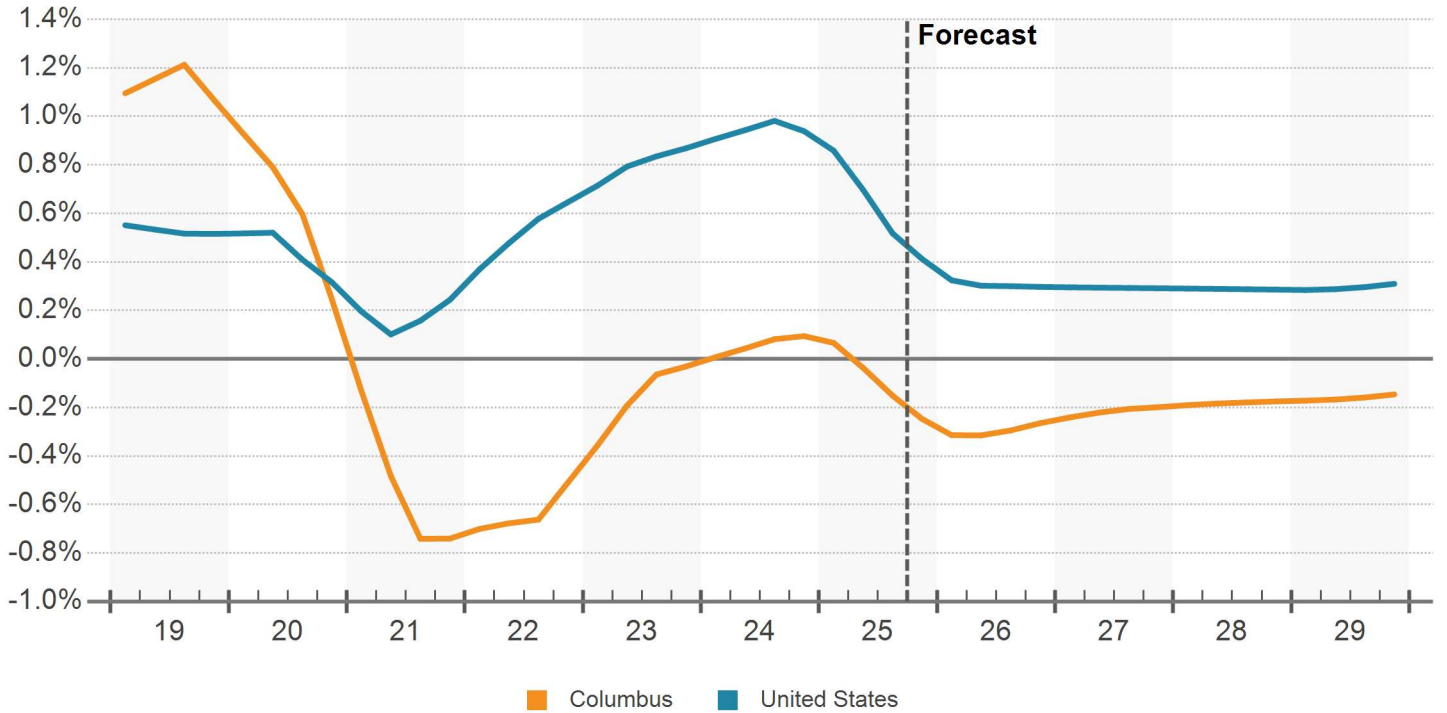
NET EMPLOYMENT CHANGE (YOY)



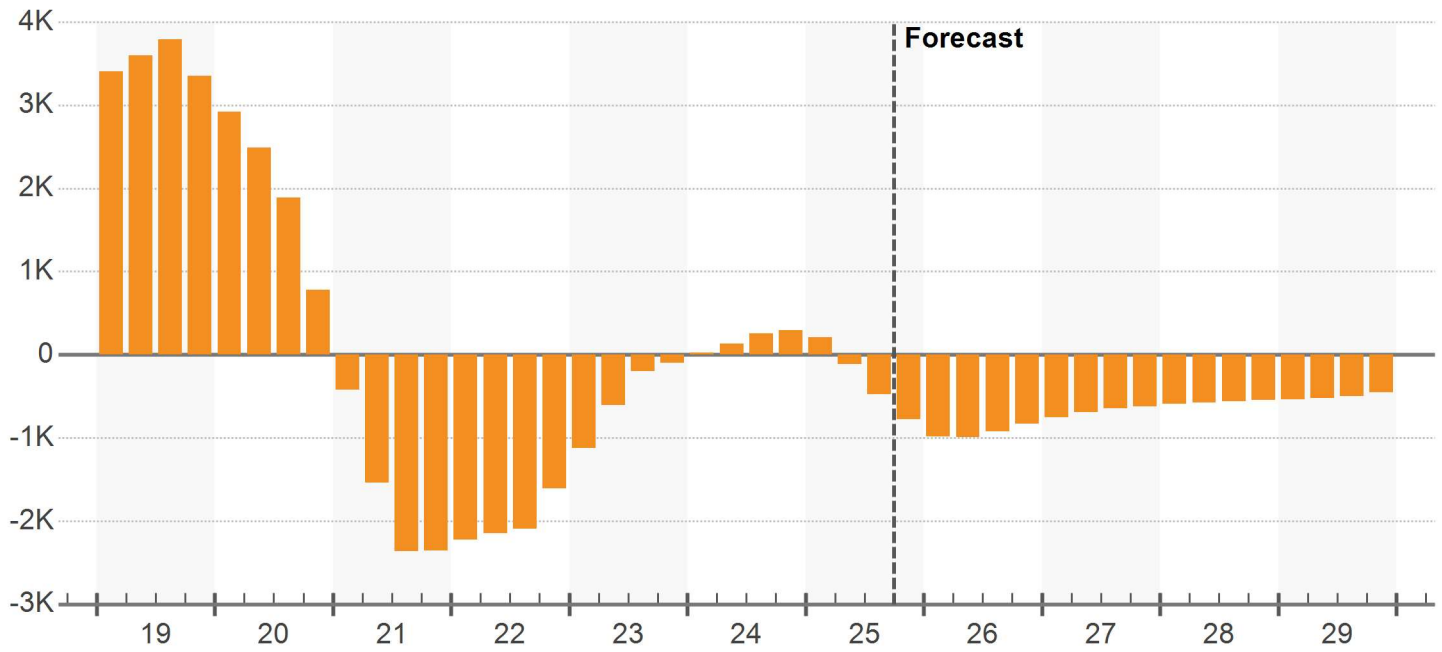
MEDIAN HOUSEHOLD INCOME



POPULATION GROWTH (YOY %)



NET POPULATION CHANGE (YOY)

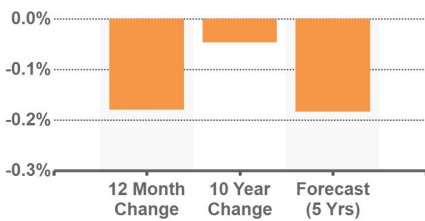


DEMOGRAPHIC TRENDS

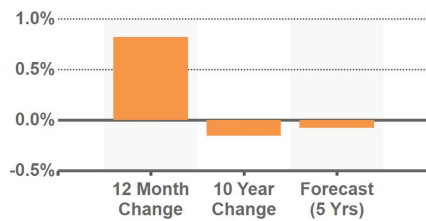
Demographic Category	Current Level		12 Month Change		10 Year Change		5 Year Forecast	
	Metro	US	Metro	US	Metro	US	Metro	US
Population	313,224	341,949,156	-0.2%	0.5%	0%	0.6%	-0.2%	0.3%
Households	127,328	133,786,344	0.1%	0.7%	0.6%	1.0%	0.1%	0.6%
Median Household Income	\$60,238	\$83,316	5.5%	3.2%	3.7%	4.2%	3.8%	3.5%
Labor Force	124,979	170,732,906	0.8%	1.3%	-0.2%	0.8%	-0.1%	0.2%
Unemployment	4.1%	4.3%	0%	0.1%	-0.2%	-0.1%	-	-

Source: Oxford Economics

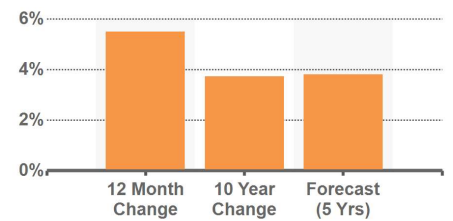
POPULATION GROWTH



LABOR FORCE GROWTH

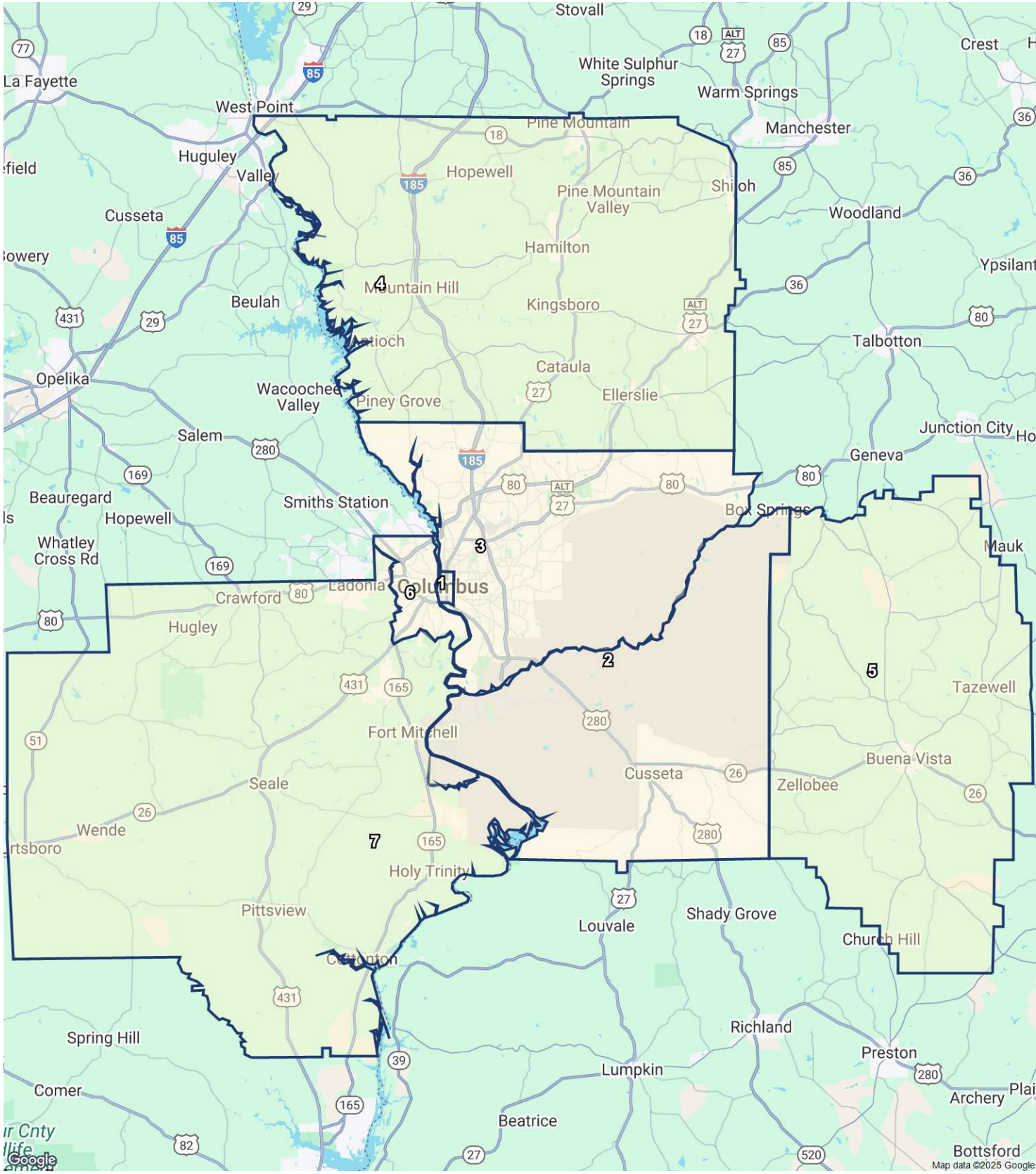


INCOME GROWTH



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	141	1,081	5.8%	3	0	0	0%	-	0	0	0%	-
2	Chattahoochee County	22	447	2.4%	5	0	0	0%	-	0	0	0%	-
3	Greater Columbus	1,158	13,952	75.5%	1	5	28	0.2%	1	0	0	0%	-
4	Harris County	62	324	1.8%	6	0	0	0%	-	0	0	0%	-
5	Marion County	19	116	0.6%	7	0	0	0%	-	0	0	0%	-
6	Phenix City	191	2,078	11.2%	2	2	7	0.3%	2	0	0	0%	-
7	Russell County	68	491	2.7%	4	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	\$22.24	1	2.1%	3	1.6%	1
2	Chattahoochee County	\$17.95	3	3.4%	1	-0.3%	7
3	Greater Columbus	\$19.16	2	2.0%	4	-0.2%	6
4	Harris County	\$15.72	5	0.5%	7	0.1%	4
5	Marion County	\$16.81	4	1.3%	6	0.5%	2
6	Phenix City	\$13.45	7	2.5%	2	-0.1%	5
7	Russell County	\$14.91	6	1.7%	5	0.4%	3

SUBMARKET VACANCY & NET ABSORPTION

No.	Submarket	Vacancy			12 Month Absorption			
		SF	Percent	Rank	SF	% of Inv	Rank	Construc. Ratio
1	CBD	127,980	11.8%	6	(16,141)	-1.5%	6	-
2	Chattahoochee County	-	-	-	0	0%	-	-
3	Greater Columbus	670,814	4.8%	5	(52,205)	-0.4%	7	-
4	Harris County	800	0.2%	1	1,696	0.5%	2	-
5	Marion County	2,700	2.3%	3	0	0%	-	-
6	Phenix City	89,334	4.3%	4	651	0%	3	10.4
7	Russell County	6,000	1.2%	2	13,272	2.7%	1	-

OVERALL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	18,481,735	9,124	0%	(24,756)	-0.1%	-
2028	18,472,611	(958)	0%	(15,373)	-0.1%	-
2027	18,473,569	(2,800)	0%	(30,461)	-0.2%	-
2026	18,476,369	(15,419)	-0.1%	(80,208)	-0.4%	-
2025	18,491,788	(18,511)	-0.1%	(94,590)	-0.5%	-
YTD	18,491,788	(18,511)	-0.1%	(79,962)	-0.4%	-
2024	18,510,299	71,811	0.4%	(26,589)	-0.1%	-
2023	18,438,488	177,965	1.0%	168,025	0.9%	1.1
2022	18,260,523	41,298	0.2%	266,414	1.5%	0.2
2021	18,219,225	(5,444)	0%	226,324	1.2%	-
2020	18,224,669	52,820	0.3%	(11,586)	-0.1%	-
2019	18,171,849	(24,437)	-0.1%	(127,766)	-0.7%	-
2018	18,196,286	184,216	1.0%	304,184	1.7%	0.6
2017	18,012,070	84,325	0.5%	(68,082)	-0.4%	-
2016	17,927,745	400,245	2.3%	345,485	1.9%	1.2
2015	17,527,500	113,334	0.7%	390,240	2.2%	0.3
2014	17,414,166	144,103	0.8%	279,348	1.6%	0.5
2013	17,270,063	94,298	0.5%	238,076	1.4%	0.4

MALLS SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	2,039,241	(2,049)	-0.1%	(6,624)	-0.3%	-
2028	2,041,290	(2,050)	-0.1%	(4,851)	-0.2%	-
2027	2,043,340	(2,046)	-0.1%	(5,927)	-0.3%	-
2026	2,045,386	(2,027)	-0.1%	(11,184)	-0.5%	-
2025	2,047,413	0	0%	(21,837)	-1.1%	-
YTD	2,047,413	0	0%	(19,013)	-0.9%	-
2024	2,047,413	0	0%	8,670	0.4%	0
2023	2,047,413	0	0%	6,595	0.3%	0
2022	2,047,413	0	0%	12,076	0.6%	0
2021	2,047,413	0	0%	19,944	1.0%	0
2020	2,047,413	0	0%	-	-	-
2019	2,047,413	0	0%	(38,480)	-1.9%	-
2018	2,047,413	2,376	0.1%	105,991	5.2%	0
2017	2,045,037	0	0%	43,016	2.1%	0
2016	2,045,037	0	0%	(18,915)	-0.9%	-
2015	2,045,037	0	0%	29,210	1.4%	0
2014	2,045,037	0	0%	29,297	1.4%	0
2013	2,045,037	0	0%	24,401	1.2%	0

Supply & Demand Trends

Columbus Retail

POWER CENTER SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	576,465	(594)	-0.1%	(457)	-0.1%	-
2028	577,059	(595)	-0.1%	480	0.1%	-
2027	577,654	(596)	-0.1%	(209)	0%	-
2026	578,250	(589)	-0.1%	(3,451)	-0.6%	-
2025	578,839	0	0%	(8,788)	-1.5%	-
YTD	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
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	3,382,096	(3,343)	-0.1%	(10,839)	-0.3%	-
2028	3,385,439	(3,343)	-0.1%	(7,980)	-0.2%	-
2027	3,388,782	(3,340)	-0.1%	(9,399)	-0.3%	-
2026	3,392,122	(3,284)	-0.1%	(18,699)	-0.6%	-
2025	3,395,406	(48,311)	-1.4%	(76,496)	-2.3%	-
YTD	3,395,406	(48,311)	-1.4%	(74,653)	-2.2%	-
2024	3,443,717	7,865	0.2%	44,270	1.3%	0.2
2023	3,435,852	160,097	4.9%	64,179	1.9%	2.5
2022	3,275,755	0	0%	106,182	3.2%	0
2021	3,275,755	0	0%	120,810	3.7%	0
2020	3,275,755	0	0%	(70,553)	-2.2%	-
2019	3,275,755	0	0%	(69,329)	-2.1%	-
2018	3,275,755	0	0%	85,706	2.6%	0
2017	3,275,755	0	0%	(192,814)	-5.9%	-
2016	3,275,755	187,069	6.1%	197,325	6.0%	0.9
2015	3,088,686	47,259	1.6%	36,545	1.2%	1.3
2014	3,041,427	28,758	1.0%	68,088	2.2%	0.4
2013	3,012,669	2,988	0.1%	30,786	1.0%	0.1

STRIP CENTER SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	724,187	(711)	-0.1%	(1,373)	-0.2%	-
2028	724,898	(714)	-0.1%	(857)	-0.1%	-
2027	725,612	(715)	-0.1%	(1,657)	-0.2%	-
2026	726,327	(674)	-0.1%	(3,797)	-0.5%	-
2025	727,001	0	0%	(21,402)	-2.9%	-
YTD	727,001	0	0%	(20,357)	-2.8%	-
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	11,759,746	15,821	0.1%	(5,463)	0%	-
2028	11,743,925	5,744	0%	(2,165)	0%	-
2027	11,738,181	3,897	0%	(13,269)	-0.1%	-
2026	11,734,284	(8,845)	-0.1%	(43,077)	-0.4%	-
2025	11,743,129	29,800	0.3%	33,933	0.3%	0.9
YTD	11,743,129	29,800	0.3%	41,961	0.4%	0.7
2024	11,713,329	63,946	0.5%	(74,178)	-0.6%	-
2023	11,649,383	17,868	0.2%	106,538	0.9%	0.2
2022	11,631,515	41,298	0.4%	125,362	1.1%	0.3
2021	11,590,217	(5,444)	0%	91,742	0.8%	-
2020	11,595,661	52,820	0.5%	6,164	0.1%	8.6
2019	11,542,841	(24,437)	-0.2%	7,434	0.1%	-
2018	11,567,278	159,840	1.4%	113,467	1.0%	1.4
2017	11,407,438	84,325	0.7%	97,047	0.9%	0.9
2016	11,323,113	203,843	1.8%	180,249	1.6%	1.1
2015	11,119,270	66,075	0.6%	321,699	2.9%	0.2
2014	11,053,195	115,345	1.1%	178,005	1.6%	0.6
2013	10,937,850	91,310	0.8%	167,622	1.5%	0.5

OVERALL RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$20.20	145	1.9%	10.7%	1,052,787	5.7%	0.2%
2028	\$19.82	142	2.8%	8.7%	1,021,188	5.5%	0.1%
2027	\$19.27	138	2.4%	5.7%	1,007,301	5.5%	0.2%
2026	\$18.82	135	1.6%	3.2%	979,389	5.3%	0.4%
2025	\$18.52	133	1.5%	1.5%	912,256	4.9%	0.4%
YTD	\$18.48	133	2.1%	1.3%	897,628	4.9%	0.3%
2024	\$18.24	131	4.3%	0%	836,177	4.5%	0.5%
2023	\$17.49	126	5.0%	-4.1%	737,777	4.0%	0%
2022	\$16.66	120	5.4%	-8.7%	727,837	4.0%	-1.2%
2021	\$15.80	113	4.1%	-13.4%	952,953	5.2%	-1.3%
2020	\$15.17	109	2.8%	-16.8%	1,184,721	6.5%	0.3%
2019	\$14.76	106	2.2%	-19.1%	1,120,315	6.2%	0.6%
2018	\$14.44	104	2.2%	-20.9%	1,016,986	5.6%	-0.7%
2017	\$14.12	101	2.6%	-22.6%	1,135,765	6.3%	0.8%
2016	\$13.77	99	1.7%	-24.5%	983,358	5.5%	0.2%
2015	\$13.54	97	2.3%	-25.8%	928,598	5.3%	-1.6%
2014	\$13.24	95	1.8%	-27.4%	1,204,845	6.9%	-0.8%
2013	\$13.01	93	0.9%	-28.7%	1,340,090	7.8%	-0.9%

MALLS RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$28.95	151	2.0%	9.2%	74,918	3.7%	0.2%
2028	\$28.40	148	2.9%	7.1%	70,242	3.4%	0.1%
2027	\$27.60	144	2.4%	4.1%	67,333	3.3%	0.2%
2026	\$26.96	141	1.7%	1.7%	63,348	3.1%	0.5%
2025	\$26.52	138	0%	0%	54,101	2.6%	1.1%
YTD	\$26.49	138	0.6%	-0.1%	51,277	2.5%	0.9%
2024	\$26.51	138	4.5%	0%	32,264	1.6%	-0.4%
2023	\$25.36	132	5.6%	-4.3%	40,934	2.0%	-0.3%
2022	\$24.02	125	6.1%	-9.4%	47,529	2.3%	-0.6%
2021	\$22.64	118	3.5%	-14.6%	59,605	2.9%	-1.0%
2020	\$21.87	114	2.3%	-17.5%	79,549	3.9%	0%
2019	\$21.37	112	1.4%	-19.4%	79,549	3.9%	1.9%
2018	\$21.07	110	3.7%	-20.5%	41,069	2.0%	-5.1%
2017	\$20.32	106	3.3%	-23.4%	144,684	7.1%	-2.1%
2016	\$19.67	103	2.6%	-25.8%	187,700	9.2%	0.9%
2015	\$19.18	100	2.8%	-27.7%	168,785	8.3%	-1.4%
2014	\$18.66	97	2.2%	-29.6%	197,995	9.7%	-1.4%
2013	\$18.25	95	2.5%	-31.2%	227,292	11.1%	-1.2%

POWER CENTER RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$17.31	144	1.7%	10.0%	74,633	12.9%	0%
2028	\$17.01	141	2.8%	8.1%	74,752	13.0%	-0.2%
2027	\$16.55	137	2.4%	5.2%	75,805	13.1%	0%
2026	\$16.16	134	2.0%	2.7%	76,172	13.2%	0.5%
2025	\$15.84	131	0.7%	0.7%	73,288	12.7%	1.5%
YTD	\$15.84	131	1.3%	0.6%	72,400	12.5%	1.4%
2024	\$15.73	131	3.6%	0%	64,500	11.1%	-0.4%
2023	\$15.19	126	2.1%	-3.5%	66,870	11.6%	4.0%
2022	\$14.87	123	5.1%	-5.5%	43,590	7.5%	0%
2021	\$14.14	117	4.3%	-10.1%	43,590	7.5%	0.2%
2020	\$13.56	113	3.5%	-13.8%	42,185	7.3%	-7.0%
2019	\$13.11	109	2.4%	-16.7%	82,770	14.3%	3.8%
2018	\$12.80	106	2.5%	-18.7%	60,530	10.5%	6.5%
2017	\$12.48	104	2.6%	-20.7%	21,990	3.9%	1.4%
2016	\$12.17	101	2.5%	-22.7%	13,945	2.5%	0.6%
2015	\$11.87	99	2.7%	-24.6%	10,660	1.9%	-0.4%
2014	\$11.55	96	2.2%	-26.6%	12,968	2.3%	-1.0%
2013	\$11.30	94	1.0%	-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	\$19.65	150	2.2%	14.3%	269,009	8.0%	0.2%
2028	\$19.22	147	3.3%	11.8%	261,329	7.7%	0.1%
2027	\$18.61	142	3.0%	8.2%	256,506	7.6%	0.2%
2026	\$18.07	138	2.2%	5.1%	250,268	7.4%	0.5%
2025	\$17.69	135	2.9%	2.9%	234,677	6.9%	0.9%
YTD	\$17.63	134	3.6%	2.5%	232,834	6.9%	0.9%
2024	\$17.19	131	4.7%	0%	206,492	6.0%	-1.1%
2023	\$16.42	125	4.9%	-4.5%	242,897	7.1%	2.6%
2022	\$15.66	119	5.3%	-8.9%	146,979	4.5%	-3.2%
2021	\$14.87	113	3.7%	-13.5%	253,161	7.7%	-3.7%
2020	\$14.34	109	2.8%	-16.6%	373,971	11.4%	2.2%
2019	\$13.94	106	2.3%	-18.9%	303,418	9.3%	2.1%
2018	\$13.63	104	2.0%	-20.8%	234,089	7.1%	-2.6%
2017	\$13.36	102	1.6%	-22.3%	319,795	9.8%	5.9%
2016	\$13.15	100	1.6%	-23.5%	126,981	3.9%	-0.6%
2015	\$12.95	99	1.9%	-24.7%	137,237	4.4%	0.3%
2014	\$12.70	97	1.5%	-26.1%	126,523	4.2%	-1.3%
2013	\$12.51	95	0.6%	-27.2%	165,853	5.5%	-0.9%

STRIP CENTER RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$19.57	142	1.8%	10.6%	53,640	7.4%	0.1%
2028	\$19.21	140	2.9%	8.5%	52,857	7.3%	0%
2027	\$18.68	136	2.4%	5.5%	52,607	7.3%	0.2%
2026	\$18.24	133	1.6%	3.0%	51,533	7.1%	0.5%
2025	\$17.95	131	1.4%	1.4%	48,283	6.6%	2.9%
YTD	\$17.90	130	1.8%	1.1%	47,238	6.5%	2.8%
2024	\$17.70	129	4.1%	0%	26,881	3.7%	1.1%
2023	\$17	124	5.1%	-4.0%	19,160	2.6%	-1.9%
2022	\$16.18	118	5.6%	-8.6%	33,153	4.6%	-3.1%
2021	\$15.32	112	4.3%	-13.4%	55,947	7.7%	0.7%
2020	\$14.70	107	2.7%	-17.0%	51,180	7.0%	-1.7%
2019	\$14.31	104	2.9%	-19.1%	63,398	8.7%	0.7%
2018	\$13.91	101	-0.7%	-21.4%	58,247	8.0%	-2.1%
2017	\$14.01	102	2.5%	-20.9%	73,807	10.2%	1.0%
2016	\$13.66	99	3.2%	-22.8%	66,521	9.2%	2.6%
2015	\$13.23	96	1.9%	-25.3%	47,299	6.6%	-0.1%
2014	\$12.98	95	1.7%	-26.7%	47,777	6.7%	0.2%
2013	\$12.76	93	0.3%	-27.9%	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	\$19.01	142	1.8%	10.1%	580,587	4.9%	0.2%
2028	\$18.68	140	2.7%	8.2%	562,008	4.8%	0.1%
2027	\$18.19	136	2.3%	5.4%	555,050	4.7%	0.1%
2026	\$17.79	133	1.4%	3.0%	538,068	4.6%	0.3%
2025	\$17.54	131	1.6%	1.6%	501,907	4.3%	0%
YTD	\$17.50	131	2.1%	1.4%	493,879	4.2%	-0.1%
2024	\$17.26	129	4.2%	0%	506,040	4.3%	1.2%
2023	\$16.57	124	5.0%	-4.0%	367,916	3.2%	-0.8%
2022	\$15.78	118	5.3%	-8.6%	456,586	3.9%	-0.7%
2021	\$14.98	112	4.4%	-13.2%	540,650	4.7%	-0.8%
2020	\$14.36	108	2.9%	-16.8%	637,836	5.5%	0.4%
2019	\$13.96	105	2.4%	-19.2%	591,180	5.1%	-0.3%
2018	\$13.63	102	2.1%	-21.0%	623,051	5.4%	0.3%
2017	\$13.35	100	2.7%	-22.6%	575,489	5.0%	-0.1%
2016	\$13	97	1.4%	-24.7%	588,211	5.2%	0.1%
2015	\$12.83	96	2.2%	-25.7%	564,617	5.1%	-2.3%
2014	\$12.55	94	1.7%	-27.3%	819,582	7.4%	-0.7%
2013	\$12.33	92	0.6%	-28.5%	882,242	8.1%	-0.8%

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	-	-	-	-	-	-	\$166.53	155	7.9%
2028	-	-	-	-	-	-	\$160.88	149	8.0%
2027	-	-	-	-	-	-	\$153.36	142	8.2%
2026	-	-	-	-	-	-	\$148.14	137	8.3%
2025	-	-	-	-	-	-	\$145.91	135	8.3%
YTD	68	\$52.3M	2.7%	\$1,135,925	\$160.23	8.2%	\$145.68	135	8.3%
2024	90	\$62.6M	3.5%	\$1,182,073	\$140.31	6.6%	\$144.99	135	8.2%
2023	66	\$60M	2.9%	\$1,111,826	\$144.45	6.6%	\$139.74	130	8.2%
2022	107	\$132.9M	7.2%	\$1,795,450	\$125.56	7.4%	\$133.14	124	8.2%
2021	99	\$80.2M	4.8%	\$1,129,688	\$143.83	6.4%	\$131.69	122	7.9%
2020	56	\$39.6M	2.8%	\$1,100,486	\$97.85	7.1%	\$124.78	116	8.1%
2019	82	\$62.6M	4.5%	\$1,079,565	\$104.10	7.7%	\$122.99	114	8.1%
2018	76	\$41M	6.3%	\$976,922	\$85.97	7.2%	\$118.13	110	8.2%
2017	50	\$44.7M	2.6%	\$1,315,098	\$146.77	7.5%	\$120.18	112	8.0%
2016	58	\$34.7M	2.5%	\$738,912	\$104.31	7.1%	\$117.78	109	7.9%
2015	79	\$135.2M	8.6%	\$2,018,264	\$99.39	8.4%	\$118.99	110	7.7%
2014	66	\$53.4M	4.1%	\$1,135,436	\$106.91	6.8%	\$113.69	105	7.9%

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(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.

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	-	-	-	-	-	-	\$141.31	103	9.0%
2028	-	-	-	-	-	-	\$136.70	100	9.1%
2027	-	-	-	-	-	-	\$130.58	96	9.3%
2026	-	-	-	-	-	-	\$126.34	92	9.3%
2025	-	-	-	-	-	-	\$124.61	91	9.3%
YTD	-	-	-	-	-	-	\$124.59	91	9.3%
2024	-	-	-	-	-	-	\$124.64	91	9.2%
2023	-	-	-	-	-	-	\$115.15	84	9.5%
2022	6	\$45.2M	16.3%	\$7,529,286	\$135.02	7.0%	\$109.81	80	9.5%
2021	1	\$0	0.2%	-	-	-	\$115.51	85	8.8%
2020	-	-	-	-	-	-	\$109.09	80	8.9%
2019	1	\$5.1M	0.3%	\$5,100,000	\$718.01	7.1%	\$120.52	88	8.4%
2018	8	\$1.5M	23.6%	\$1,507,409	\$1,008.98	6.0%	\$115.82	85	8.5%
2017	-	-	-	-	-	-	\$129.22	95	7.9%
2016	1	\$4.6M	0.4%	\$4,550,000	\$576.68	5.5%	\$129.01	94	7.8%
2015	2	\$2.2M	5.8%	\$2,200,000	\$25.58	-	\$131.13	96	7.6%
2014	1	\$0	0.3%	-	-	-	\$130.93	96	7.6%

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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	-	-	-	-	-	-	\$107.40	105	8.4%
2028	-	-	-	-	-	-	\$103.88	102	8.5%
2027	-	-	-	-	-	-	\$99.12	97	8.7%
2026	-	-	-	-	-	-	\$95.64	94	8.8%
2025	-	-	-	-	-	-	\$93.77	92	8.8%
YTD	-	-	-	-	-	-	\$93.77	92	8.8%
2024	-	-	-	-	-	-	\$94.69	93	8.6%
2023	-	-	-	-	-	-	\$85.46	84	8.9%
2022	-	-	-	-	-	-	\$81.37	80	8.9%
2021	1	\$745K	0.8%	\$745,000	\$158.24	-	\$85.70	84	8.3%
2020	-	-	-	-	-	-	\$81.77	80	8.4%
2019	-	-	-	-	-	-	\$87.89	86	8.0%
2018	-	-	-	-	-	-	\$83.16	81	8.2%
2017	-	-	-	-	-	-	\$92.80	91	7.6%
2016	-	-	-	-	-	-	\$92.40	90	7.6%
2015	3	\$20.2M	23.8%	\$6,716,667	\$152.24	-	\$93.57	92	7.4%
2014	-	-	-	-	-	-	\$91.67	90	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	-	-	-	-	-	-	\$141.34	138	8.1%
2028	-	-	-	-	-	-	\$135.82	133	8.2%
2027	-	-	-	-	-	-	\$128.72	126	8.3%
2026	-	-	-	-	-	-	\$123.50	121	8.4%
2025	-	-	-	-	-	-	\$120.71	118	8.4%
YTD	1	\$2.1M	0.1%	\$2,093,000	\$843.27	7.8%	\$120.31	118	8.4%
2024	2	\$10.3M	1.9%	\$5,155,000	\$157.51	7.2%	\$122.40	120	8.2%
2023	1	\$0	1.9%	-	-	-	\$113.59	111	8.5%
2022	4	\$16M	6.0%	\$3,998,900	\$81.51	8.6%	\$108.52	106	8.5%
2021	2	\$0	5.7%	-	-	-	\$112.35	110	8.1%
2020	-	-	-	-	-	-	\$106.72	104	8.2%
2019	1	\$1.2M	1.3%	\$1,200,000	\$27.86	5.6%	\$106.67	104	8.2%
2018	7	\$8.1M	6.0%	\$2,030,409	\$67.01	8.4%	\$100.35	98	8.4%
2017	5	\$4.9M	2.7%	\$4,900,000	\$232.16	7.7%	\$105.07	103	8.1%
2016	2	\$625K	2.2%	\$625,000	\$20.83	-	\$97.54	95	8.2%
2015	6	\$36.1M	11.6%	\$6,016,232	\$100.34	10.5%	\$98.96	97	8.0%
2014	13	\$30.2M	10.5%	\$2,744,281	\$110.33	6.5%	\$95.73	94	8.1%

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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	-	-	-	-	-	-	\$151.30	151	8.0%
2028	-	-	-	-	-	-	\$146.28	146	8.1%
2027	-	-	-	-	-	-	\$139.51	139	8.3%
2026	-	-	-	-	-	-	\$134.78	134	8.4%
2025	-	-	-	-	-	-	\$132.69	132	8.4%
YTD	3	\$2.9M	8.5%	\$961,667	\$46.86	10.3%	\$132.46	132	8.4%
2024	4	\$1.3M	5.9%	\$645,000	\$56.09	-	\$130.82	130	8.3%
2023	4	\$4.7M	11.7%	\$1,170,500	\$55.27	-	\$131.80	131	8.0%
2022	2	\$4.8M	5.4%	\$2,392,500	\$122.60	-	\$124.57	124	8.0%
2021	4	\$5.5M	15.8%	\$1,381,600	\$48.03	8.0%	\$117.20	117	8.2%
2020	1	\$800K	2.6%	\$800,000	\$42.86	8.0%	\$112.76	112	8.2%
2019	5	\$1.3M	4.6%	\$430,000	\$54.79	12.0%	\$107.87	108	8.3%
2018	1	\$0	0.8%	-	-	-	\$105.21	105	8.4%
2017	-	-	-	-	-	-	\$104.57	104	8.3%
2016	-	-	-	-	-	-	\$106.91	107	8.0%
2015	3	\$150K	3.8%	\$150,000	\$37.50	-	\$109.49	109	7.8%
2014	5	\$2.1M	7.1%	\$1,067,500	\$93.80	-	\$106.94	107	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	-	-	-	-	-	-	\$182.05	173	7.7%
2028	-	-	-	-	-	-	\$176.04	168	7.8%
2027	-	-	-	-	-	-	\$167.96	160	7.9%
2026	-	-	-	-	-	-	\$162.47	155	8.0%
2025	-	-	-	-	-	-	\$160.28	153	8.0%
YTD	64	\$47.3M	3.7%	\$1,125,585	\$180.39	8.1%	\$160.06	152	8.0%
2024	84	\$51M	4.5%	\$1,041,834	\$142.58	6.5%	\$158.41	151	7.9%
2023	61	\$55.4M	3.3%	\$1,107,132	\$167.28	6.6%	\$154.74	147	7.9%
2022	95	\$66.9M	6.4%	\$1,079,145	\$137.02	7.2%	\$147.40	140	7.8%
2021	91	\$73.9M	4.8%	\$1,120,249	\$168.85	6.2%	\$143.26	136	7.7%
2020	55	\$38.8M	4.3%	\$1,109,071	\$100.51	7.0%	\$135.59	129	7.8%
2019	75	\$55M	6.4%	\$1,038,203	\$104.27	7.5%	\$130.80	125	7.9%
2018	60	\$31.4M	4.0%	\$848,694	\$88.57	7.0%	\$126.18	120	8.0%
2017	45	\$39.8M	3.4%	\$1,206,464	\$140.41	7.5%	\$125.28	119	7.9%
2016	55	\$29.6M	3.2%	\$656,753	\$100.17	7.3%	\$123.59	118	7.9%
2015	65	\$76.6M	7.8%	\$1,368,327	\$98.43	8.1%	\$124.51	119	7.7%
2014	47	\$21M	3.1%	\$618,924	\$103.78	6.9%	\$117.37	112	8.0%

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