



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

42.4K

12 Mo Net Absorption in SF

(91.5K)

Vacancy Rate

4.6%

Market Asking Rent Growth

4.1%

The Columbus retail market has a vacancy rate of 4.6% as of the fourth quarter of 2024. This time last year, the market had a vacancy rate of 4.0%. The year over year change in the Columbus vacancy rate was a result of 42,000 SF of net delivered space and -91,000 SF of net absorption over the past year.

Columbus's vacancy rate of 4.6% compares to the market's five-year average of 5.0% and the 10-year average of 5.4%.

Among the retail subtypes, neighborhood center vacancy stands at 7.0%, power center vacancy is 11.1%, strip center vacancy is 4.0%, mall vacancy is 4.0%, and general retail vacancy is 3.7%. The Columbus retail market has roughly 900,000 SF of space listed as available, for an availability rate of 4.6%.

As of the fourth quarter of 2024, there is no retail space

under construction in Columbus. In comparison, the market has averaged 54,000 SF of under construction inventory over the past 10 years. The Columbus retail market contains roughly 19.3 million SF of inventory. The market has approximately 3.9 million SF of neighborhood center inventory, 580,000 SF of power center inventory, 740,000 SF of strip center inventory, 2.5 million SF of mall inventory, and 11.6 million SF of general retail.

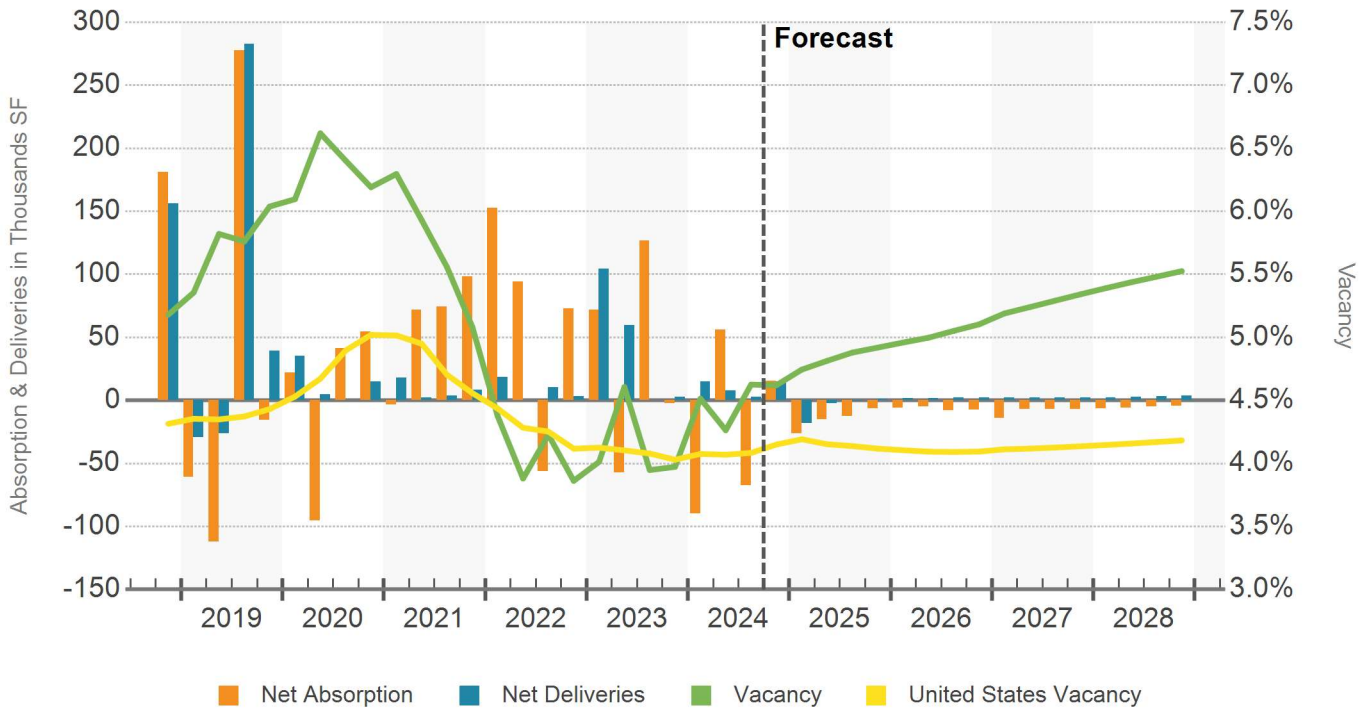
Market rents in Columbus are \$18.30/SF. Rents have changed by 4.1% year over year in Columbus, compared to a change of 2.1% nationally. Market rents have changed by 4.1% in neighborhood center properties year over year, 3.8% in power center properties, 3.7% in strip center properties, 5.9% in mall properties, and 3.5% in general retail properties. Annual rent growth of 4.1% in Columbus compares to the market's five-year average of 4.3% and its 10-year average of 3.2%.

KEY INDICATORS

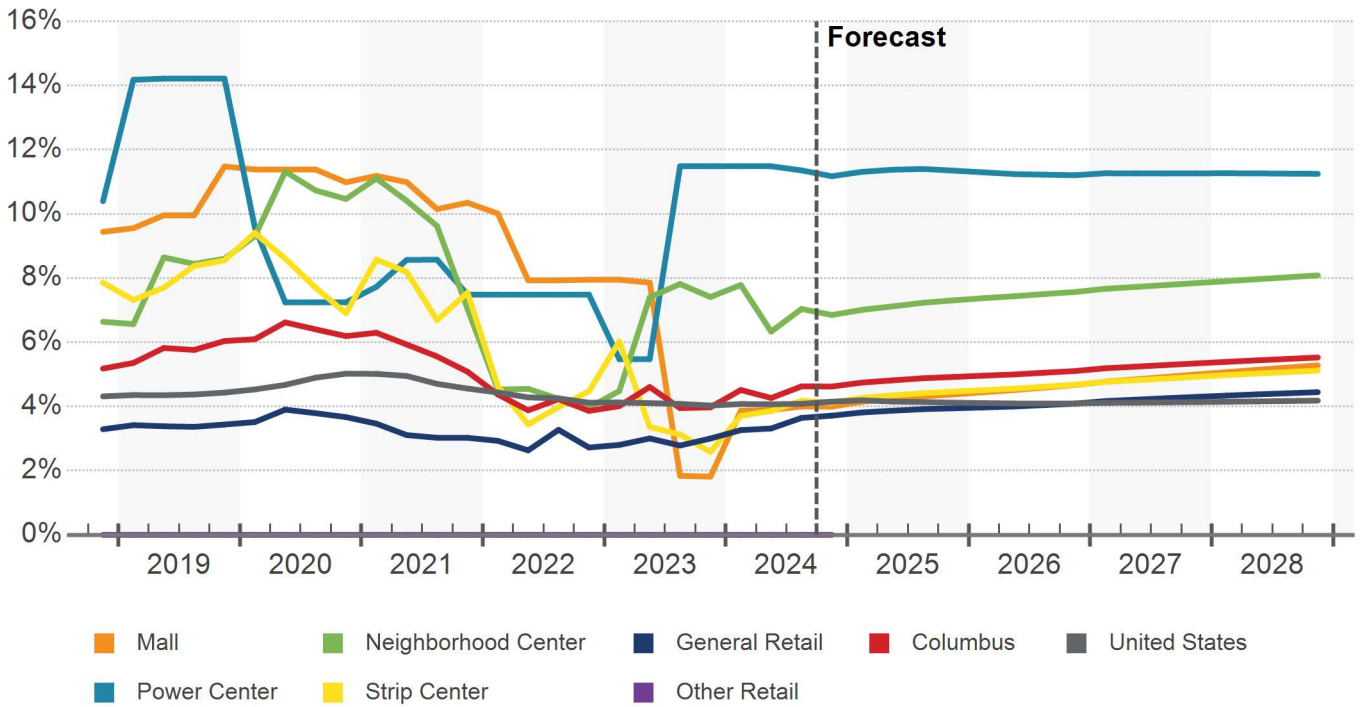
Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Malls	2,506,616	4.0%	\$27.73	3.4%	0	0	0
Power Center	582,346	11.1%	\$15.92	12.0%	1,620	0	0
Neighborhood Center	3,877,485	7.0%	\$16.81	7.3%	0	0	0
Strip Center	741,337	4.0%	\$17.72	4.4%	1,200	0	0
General Retail	11,597,327	3.7%	\$16.84	3.7%	8,960	15,000	0
Other	0	-	-	-	0	0	0
Market	19,305,111	4.6%	\$18.25	4.6%	11,780	15,000	0

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	0.7% (YOY)	6.0%	5.2%	8.4%	2012 Q4	3.9%	2022 Q4
Net Absorption SF	(91.5K)	131,071	(36,015)	601,608	2016 Q2	(345,633)	2012 Q4
Deliveries SF	42.4K	152,918	23,340	465,095	2019 Q3	25,365	2024 Q2
Market Asking Rent Growth	4.1%	1.5%	2.1%	5.8%	2022 Q4	-4.2%	2010 Q1
Sales Volume	\$44.1M	\$53.4M	N/A	\$139.5M	2022 Q2	\$95K	2009 Q2

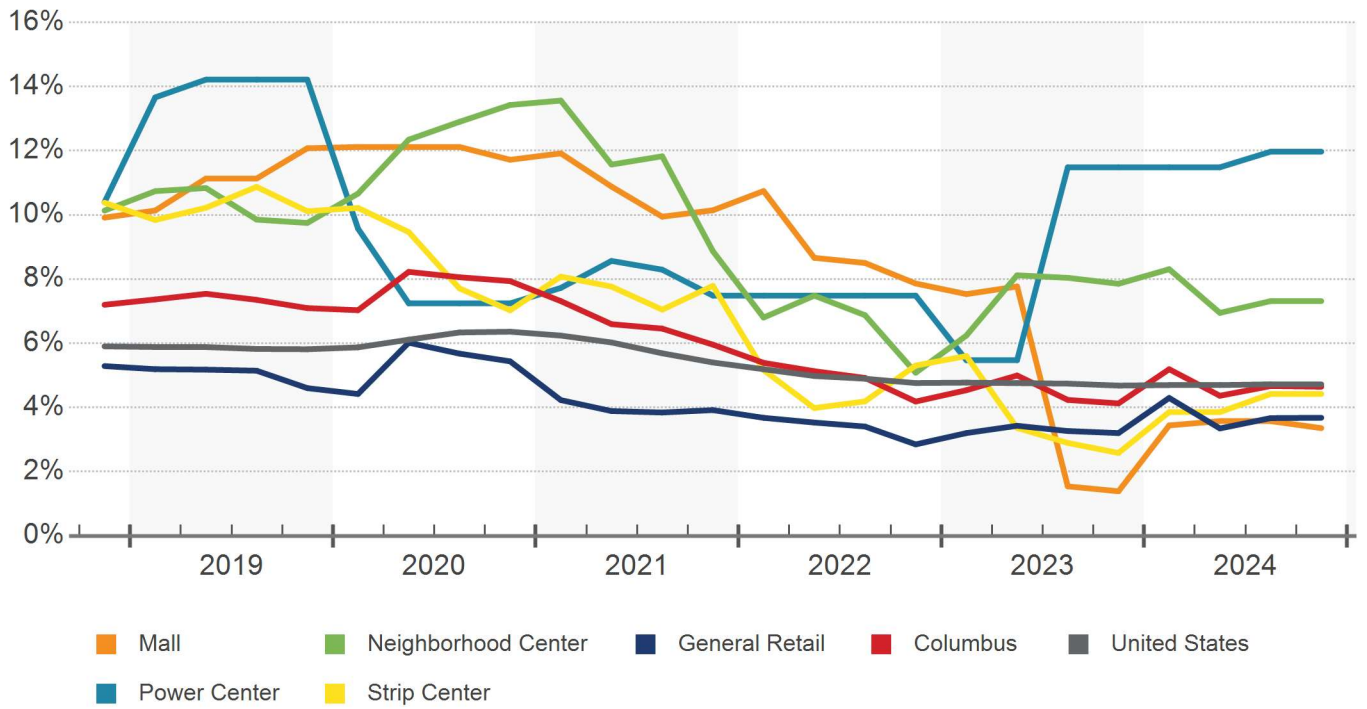
NET ABSORPTION, NET DELIVERIES & VACANCY



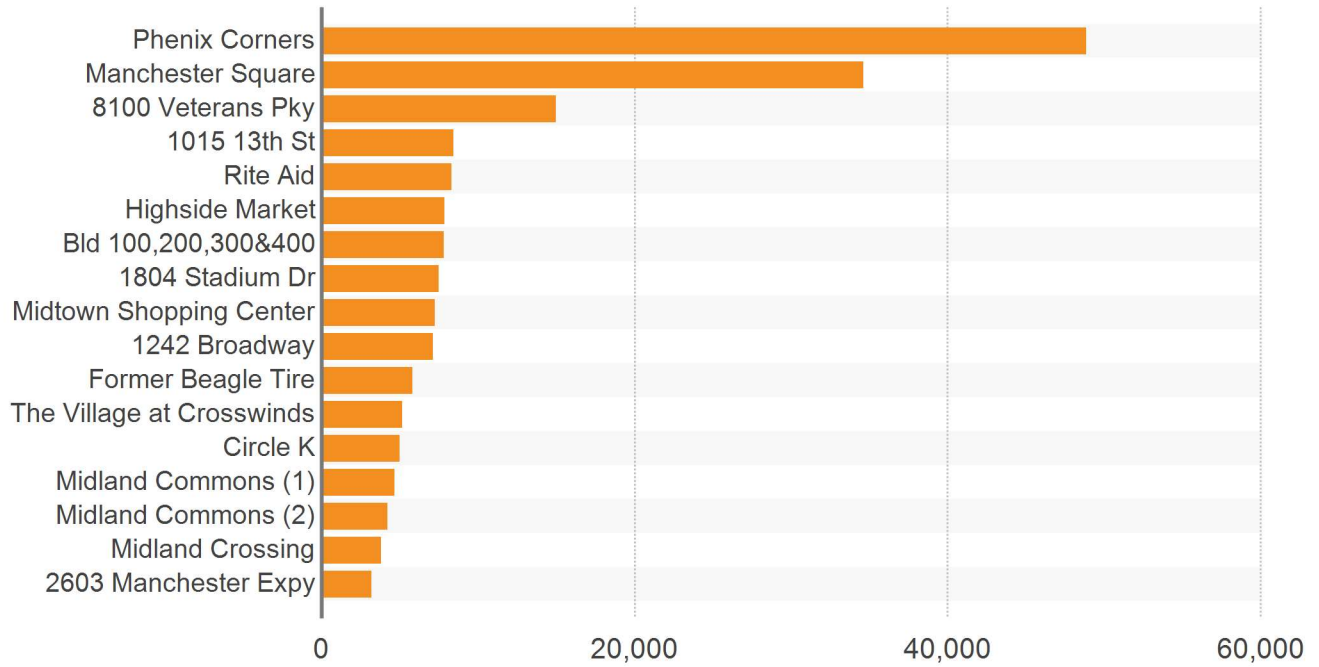
VACANCY RATE



AVAILABILITY RATE



12 MONTH NET ABSORPTION SF IN SELECTED BUILDINGS



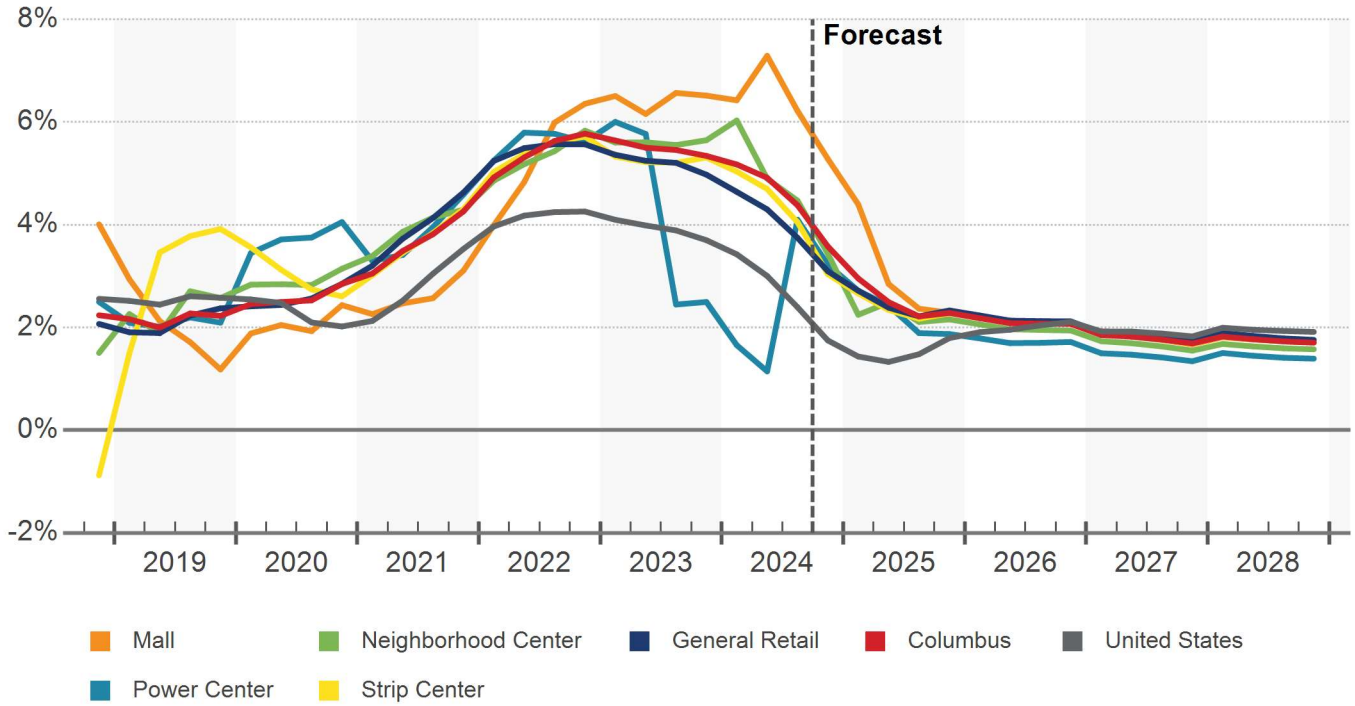
Building Name/Address	Submarket	Bldg SF	Vacant SF	Net Absorption SF				
				1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	12 Month
Phenix Corners	Phenix City	185,226	0	(5,000)	46,968	5,000	0	48,870
Manchester Square	Greater Columbus	174,459	0	0	34,608	0	0	34,608
8100 Veterans Pky	Greater Columbus	15,000	0	0	0	0	15,000	15,000
1015 13th St	Greater Columbus	11,063	0	0	0	0	0	8,417
Rite Aid	Greater Columbus	10,908	0	0	0	0	0	8,300
Highside Market	CBD	7,865	0	0	7,865	0	0	7,865
Bld 100,200,300&400	Greater Columbus	9,350	0	6,910	0	0	0	7,823
1804 Stadium Dr	Phenix City	7,500	0	0	7,500	0	0	7,500
Midtown Shopping Center	Greater Columbus	178,713	0	0	0	0	0	7,228
1242 Broadway	CBD	7,920	0	7,104	(7,920)	7,920	0	7,104
Former Beagle Tire	Greater Columbus	5,800	0	5,800	0	0	0	5,800
The Village at Crosswinds	Phenix City	48,102	0	0	0	5,148	0	5,148
Circle K	Phenix City	5,000	0	5,000	0	0	0	5,000
Midland Commons (1)	Greater Columbus	96,340	4,595	(3,045)	1,550	6,145	0	4,650
Midland Commons (2)	Greater Columbus	63,757	0	2,800	1,400	0	0	4,200
Midland Crossing	Greater Columbus	15,000	0	0	0	0	0	3,804
2603 Manchester Expy	Greater Columbus	4,925	0	0	0	0	0	3,214
Subtotal Primary Competitors		846,928	4,595	19,569	91,971	24,213	15,000	184,532
Remaining Columbus Market		18,458,183	890,915	(109,488)	(36,127)	(91,487)	(3,220)	(276,004)
Total Columbus Market		19,305,111	895,510	(89,919)	55,844	(67,274)	11,780	(91,473)

TOP RETAIL LEASES PAST 12 MONTHS

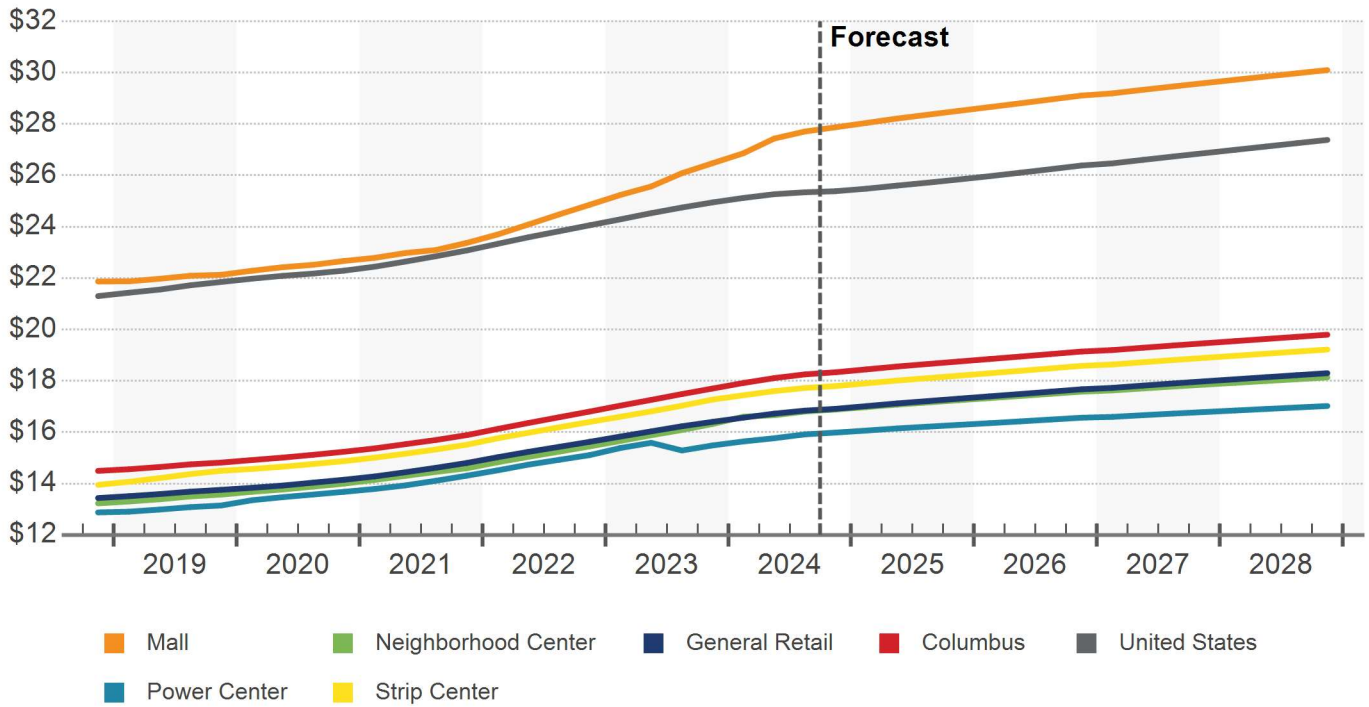
Building Name/Address	Submarket	Leased SF	Qtr	Tenant Name	Tenant Rep Company	Leasing Rep Company
Peachtree Mall *	Greater Columbus	139,198	Q4 23	Macy's	-	-
Columbus Park Crossing South	Greater Columbus	28,000	Q2 24	HomeGoods	-	-
The Landings	Greater Columbus	11,200	Q3 24	Kids Empire	-	Time Equities, Inc.;Wo...
1015 13th St	Greater Columbus	11,063	Q4 23	Grande Rosa	-	NAI G2 Commercial
1505 Manchester Expy	Greater Columbus	10,065	Q3 24	Asian Super Buffet, Inc	-	NAI G2 Commercial
1469 54th St	Greater Columbus	6,000	Q3 24	-	-	Coldwell Banker Comm...
Former Beagle Tire	Greater Columbus	5,800	Q4 23	TruCheck Utility Metering...	-	Bickerstaff Parham Co...
2603 Manchester Expy	Greater Columbus	4,925	Q4 23	J.R. Crickets	-	The Shumacher Group,...
Midland Commons	Greater Columbus	4,595	Q2 24	-	-	Flournoy & Calhoun Re...
Midland Commons	Greater Columbus	4,595	Q2 24	B. Merrell's	-	Flournoy & Calhoun Re...
3607 Gentian Blvd	Greater Columbus	4,225	Q1 24	My Little School	NAI G2 Commercial	Coldwell Banker Comm...
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
Cross Country Plaza	Greater Columbus	3,394	Q4 23	America's Best Eyeglasses	Cobblestone Retail...	Hackney Real Estate
Arches of University Place	Greater Columbus	3,125	Q4 23	-	-	Woodruff Brokerage Co...
Cross Country Plaza	Greater Columbus	3,000	Q1 24	MainStreet Family Care	-	-
4908 Buena Vista Rd	Greater Columbus	3,000	Q2 24	-	-	Flournoy & Calhoun Re...
Columbus Park Crossing South	Greater Columbus	2,800	Q4 24	-	-	AVR Realty Company
1807 S Lumpkin Rd	Greater Columbus	2,800	Q1 24	-	-	Wilson Realty
Columbus Park Crossing South	Greater Columbus	2,700	Q4 24	-	-	NAI G2 Commercial
Midtown Office & Storage	Greater Columbus	2,150	Q3 24	Sasa Walden	Coldwell Banker Co...	NAI G2 Commercial
Edgewood Place	Greater Columbus	2,000	Q4 23	-	-	Flournoy & Calhoun Re...
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 Real Estate S...
7160 Moon Rd	Greater Columbus	1,800	Q4 23	-	-	Woodruff Brokerage Co...
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...
1807 S Lumpkin Rd	Greater Columbus	1,600	Q1 24	Glamorous African Braids	-	Wilson Realty
Rankin Arts Center	CBD	1,554	Q2 24	Kimberly Melendez	NAI G2 Commercial	Woodruff Brokerage Co...
Midland Commons	Greater Columbus	1,550	Q3 24	-	-	Flournoy & Calhoun Re...
Midland Commons	Greater Columbus	1,550	Q2 24	Woof Gang Bakery & Gro...	-	Flournoy & Calhoun Re...
Midland Commons	Greater Columbus	1,550	Q4 23	Tommy G's Coal Fired Piz...	-	Flournoy & Calhoun Re...
9501 Veterans Pky	Greater Columbus	1,450	Q3 24	Wade Cleaner	-	Coldwell Banker Comm...
101 W 3rd Ave	Marion County	1,440	Q3 24	Willie Brown	-	On the Square Holding...
Phenix Corners	Phenix City	1,400	Q3 24	-	-	NAI G2 Commercial
Milgen Plaza	Greater Columbus	1,400	Q3 24	Best Nails	Waddell Holding Co.	-
Billings Plaza Crossing *	Greater Columbus	1,400	Q2 24	Verizon	-	Rivercrest Realty Inves...
1807 S Lumpkin Rd	Greater Columbus	1,400	Q4 24	-	-	Wilson Realty

*Renewal

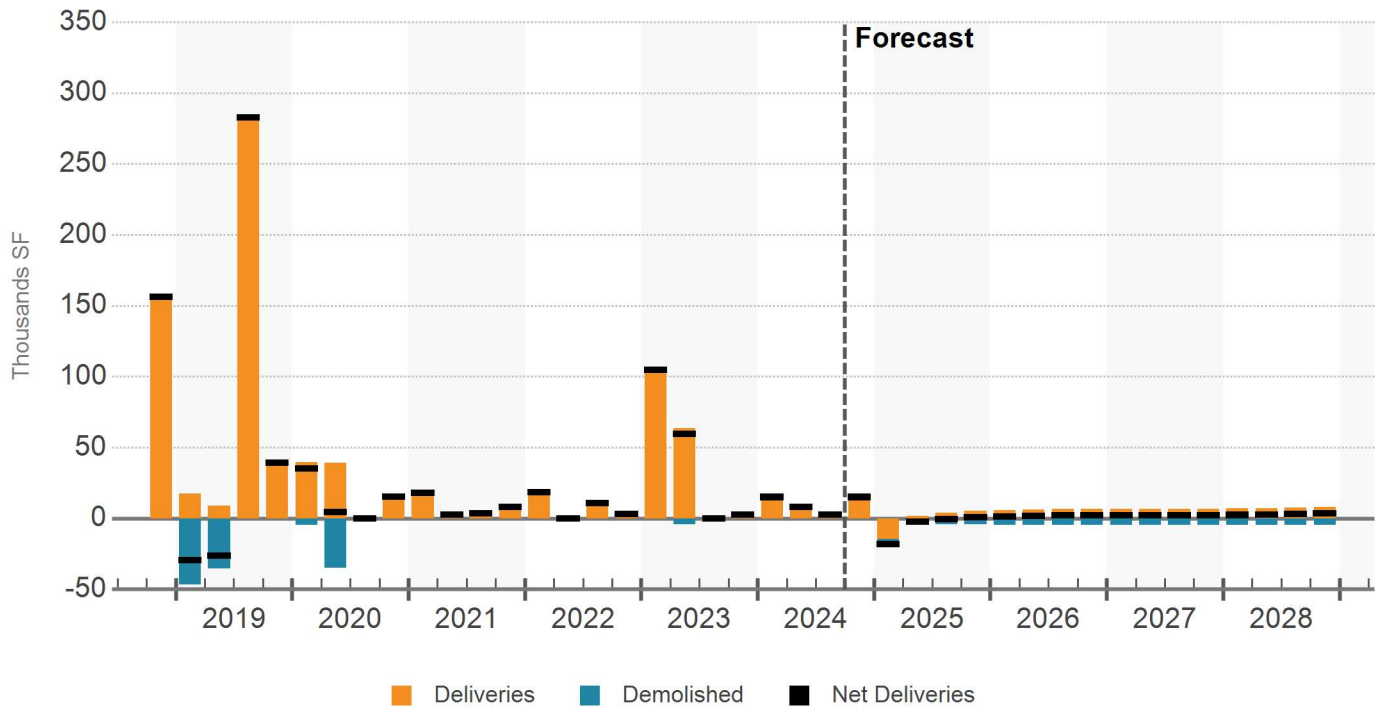
MARKET ASKING RENT GROWTH (YOY)



MARKET ASKING RENT PER SQUARE FEET



DELIVERIES & DEMOLITIONS



SUBMARKET CONSTRUCTION

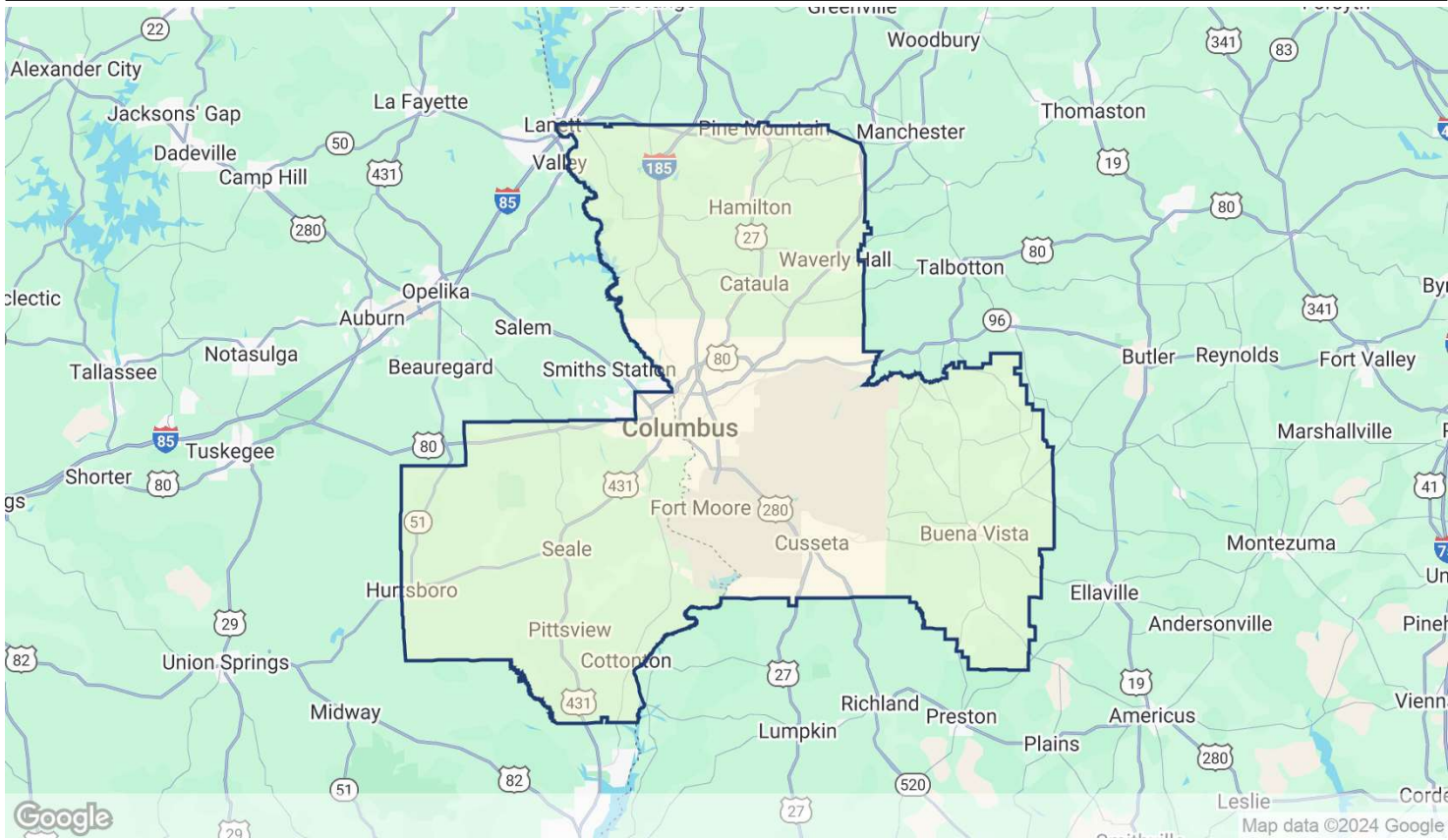
No.	Submarket	Under Construction Inventory					Average Building Size		
		Bldgs	SF (000)	Pre-Leased SF (000)	Pre-Leased %	Rank	All Existing	Under Constr	Rank
1	CBD	0	-	-	-	-	10,273	-	-
2	Chattahoochee County	0	-	-	-	-	20,305	-	-
3	Greater Columbus	0	-	-	-	-	12,420	-	-
4	Harris County	0	-	-	-	-	5,238	-	-
5	Marion County	0	-	-	-	-	6,063	-	-
6	Phenix City	0	-	-	-	-	11,495	-	-
7	Russell County	0	-	-	-	-	7,042	-	-
Totals		0	0	0	-	-	11,693	-	-

Under Construction Properties

Columbus Retail

Properties	Square Feet	Percent of Inventory	Released
0	0	-	-

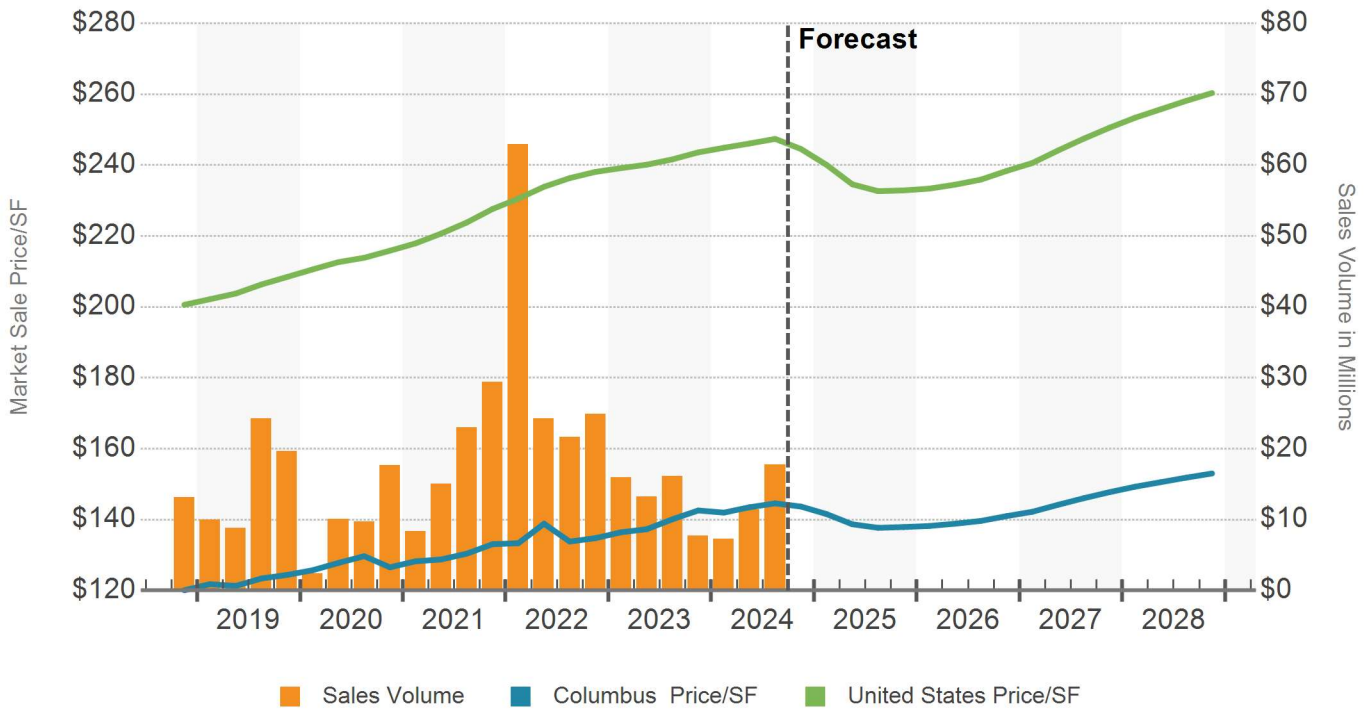
UNDER CONSTRUCTION PROPERTIES



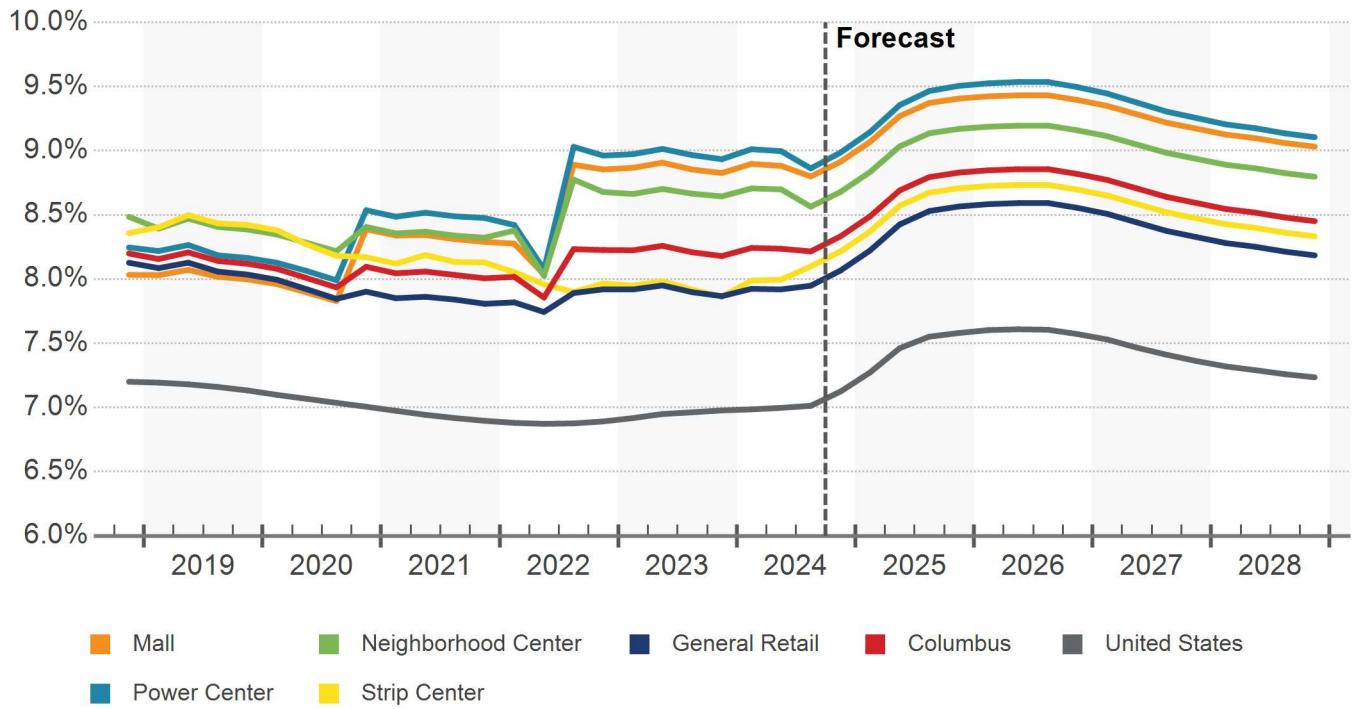
Over the past year, 470,000 SF of retail inventory traded in Columbus across 67 sales. Average annual inventory turnover in Columbus is 190,000 SF over the past five years and 210,000 SF over the past 10 years. Retail sales volume in Columbus has totaled \$42.3 million over the past year. Average annual sales volume over the past five years is \$71.0 million and \$66.2 million over the past 10 years.

Estimated retail market pricing in Columbus is \$145/SF compared to the national average of \$248/SF. Average market pricing for Columbus is estimated at \$112/SF for neighborhood center properties, \$95/SF for power center properties, \$138/SF for strip center properties, \$159/SF for mall properties, and \$156/SF for general retail properties. The estimated market cap rate for Columbus retail is 8.2% compared to the national average of 7.0%.

SALES VOLUME & MARKET SALE PRICE PER SF



MARKET CAP RATE



Sales Past 12 Months

Columbus Retail

Sale Comparables

69

Avg. Cap Rate

6.8%

Avg. Price/SF

\$140

Avg. Vacancy At Sale

3.8%

SALE COMPARABLE LOCATIONS

SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$105,000	\$1,131,674	\$650,000	\$6,000,000
Price/SF	\$15	\$140	\$126	\$1,815
Cap Rate	5.5%	6.8%	6.6%	8.3%
Time Since Sale in Months	0.5	5.9	6.0	11.9
Property Attributes	Low	Average	Median	High
Building SF	945	7,742	5,499	61,332
Stories	1	1	1	2
Typical Floor SF	945	6,582	5,071	49,280
Vacancy Rate At Sale	0%	3.8%	0%	100%
Year Built	1900	1982	1986	2024
Star Rating		2.6		

Sales Past 12 Months

Columbus Retail

RECENT SIGNIFICANT SALES

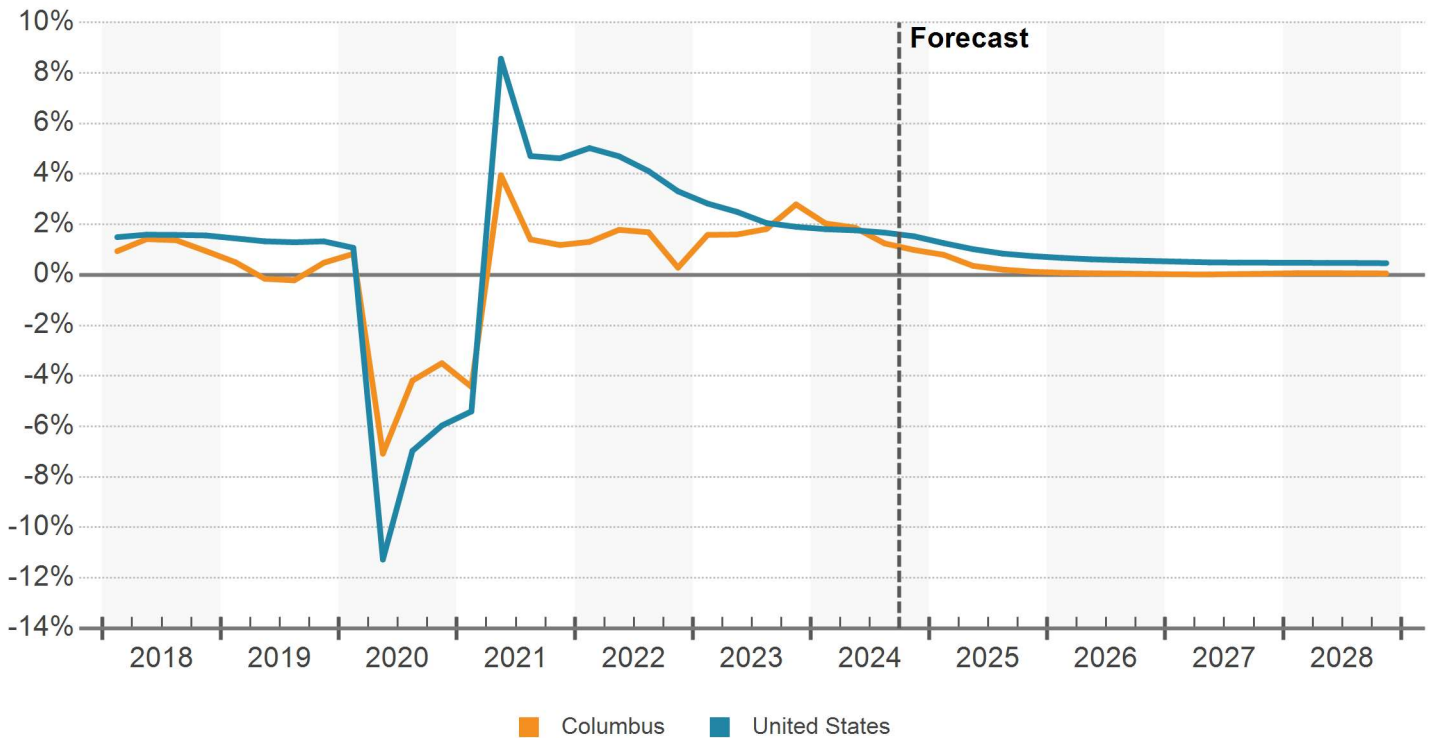
Property Name - Address	Property				Sale			
	Rating	Yr Built	Bldg SF	Vacancy	Sale Date	Price	Price/SF	Cap Rate
3801 1st Ave	-	1969	44,904	0%	9/30/2024	\$6,000,000	\$134	-
Taco Bell 8142 Veterans Parkway Pky	-	2024	2,643	0%	9/4/2024	\$3,575,000	\$1,353	5.5%
8132 Veterans Pky	-	2024	2,500	0%	6/4/2024	\$3,480,000	\$1,392	6.0%
1711 Fountain Ct	-	2005	49,280	0%	4/9/2024	\$3,330,000	\$68	-
2643 Manchester Expy	-	1996	8,541	0%	11/16/2023	\$3,300,000	\$386	-
Circle K 1445 Veterans Pky	-	1999	1,484	0%	12/15/2023	\$2,693,700	\$1,815	-
3845 Saint Marys Rd	-	2020	6,889	0%	2/14/2024	\$1,905,600	\$277	7.2%
844 Veterans	-	2016	8,320	0%	2/23/2024	\$1,688,494	\$203	8.3%
Budget Truck Rental 5755 Milgen Rd	-	1988	9,741	0%	7/8/2024	\$1,600,000	\$164	-
2218 14th St	-	1952	3,576	0%	9/10/2024	\$1,400,000	\$391	-
1648 Whittlesey Rd	-	2004	6,084	29.6%	5/23/2024	\$1,225,000	\$201	-
Dollar General 1289 43rd Ave	-	2015	9,361	0%	9/19/2024	\$1,160,000	\$124	8.0%
2401 Brookstone Centre...	-	2001	5,499	0%	9/5/2024	\$1,135,000	\$206	-
1242 Broadway	-	1928	7,920	89.7%	12/8/2023	\$1,000,000	\$126	-
1040 GA Highway 41 N	-	1984	2,480	0%	6/3/2024	\$1,000,000	\$403	-
6100 Whitesville Rd	-	1997	4,588	0%	1/12/2024	\$950,000	\$207	-
1414 54th St	-	1969	20,800	0%	8/13/2024	\$930,000	\$45	-
4248 Buena Vista Rd	-	1977	11,000	10.9%	1/5/2024	\$700,000	\$64	-
4026 Buena Vista Rd	-	1988	2,498	0%	8/12/2024	\$650,000	\$260	-
Grease Monkey 4012 Buena Vista Rd	-	1986	3,200	0%	8/12/2024	\$650,000	\$203	-

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	0.78%	0.41%	0.41%	0.61%	-0.42%	0.33%
Trade, Transportation and Utilities	19	0.8	0.70%	0.84%	0.32%	1.00%	-0.08%	0.28%
Retail Trade	13	1.1	0.84%	0.87%	-0.51%	0.24%	-0.45%	0.20%
Financial Activities	11	1.5	3.94%	0.39%	-1.86%	1.47%	-0.03%	0.35%
Government	23	1.3	0.85%	2.16%	-0.57%	0.66%	0.30%	0.51%
Natural Resources, Mining and Construction	5	0.7	1.04%	2.32%	1.67%	2.26%	-0.60%	0.72%
Education and Health Services	18	0.9	1.99%	3.44%	0.62%	2.07%	0.25%	0.76%
Professional and Business Services	16	0.9	-0.05%	0.83%	2.42%	1.80%	0.21%	0.59%
Information	1	0.5	-1.41%	0.61%	-1.96%	1.02%	-0.49%	0.54%
Leisure and Hospitality	15	1.2	1.86%	2.22%	0.71%	1.46%	0.42%	0.97%
Other Services	4	0.9	-0.81%	1.40%	-0.90%	0.61%	-0.42%	0.48%
Total Employment	124	1.0	1.18%	1.64%	0.25%	1.33%	0.08%	0.56%

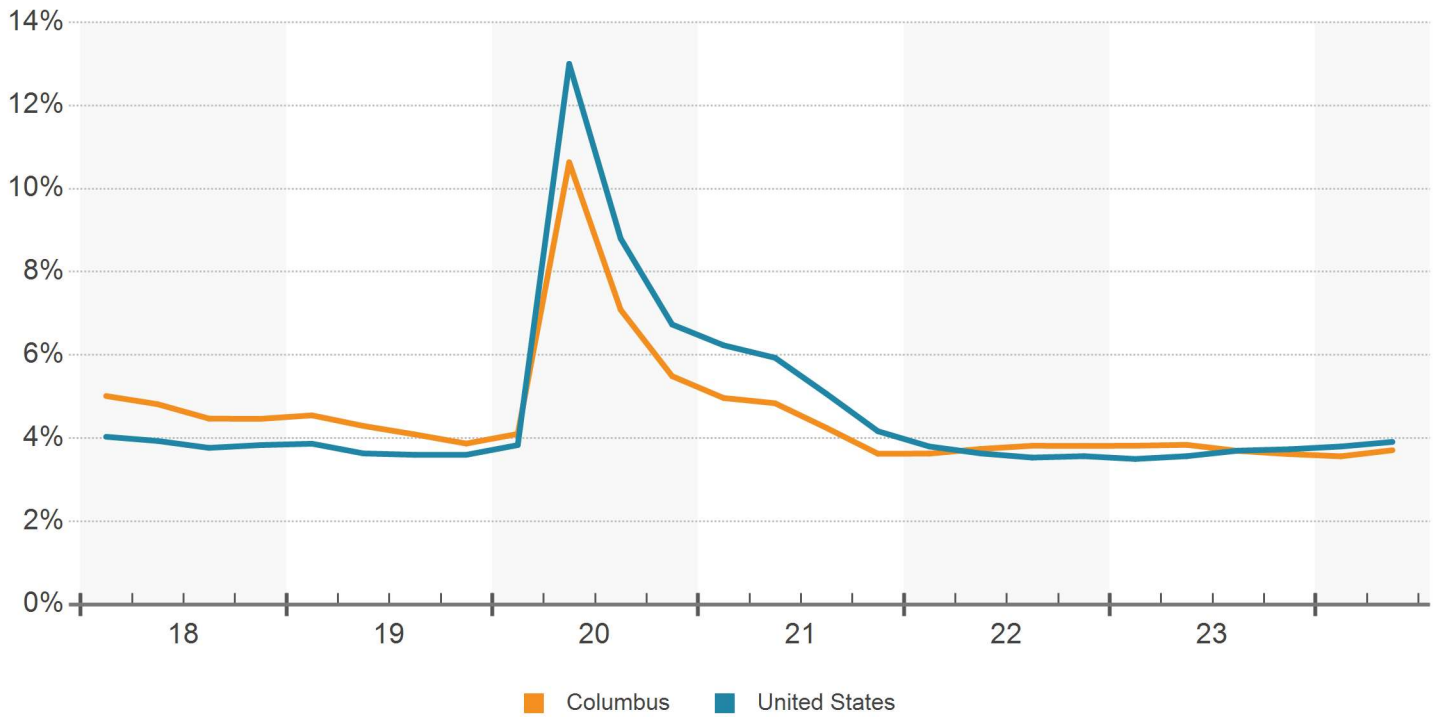
Source: Oxford Economics
LQ = Location Quotient

JOB GROWTH (YOY)

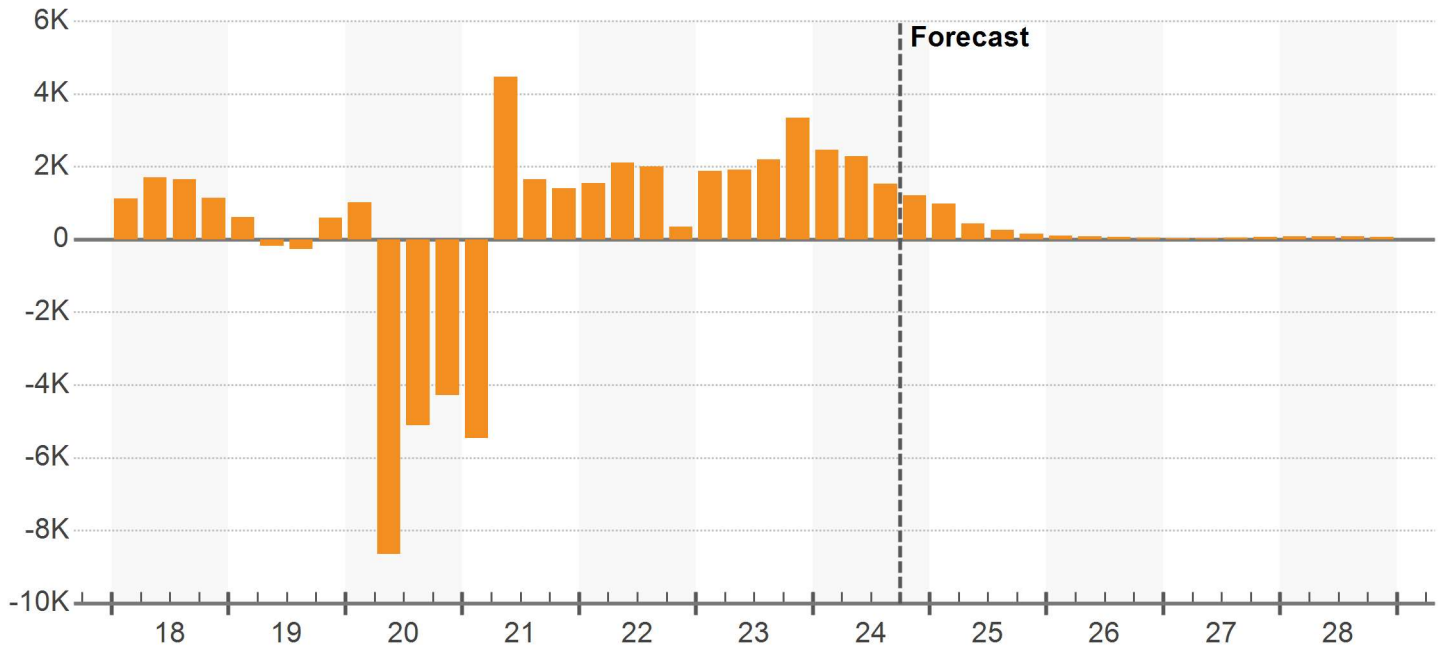


Source: Oxford Economics

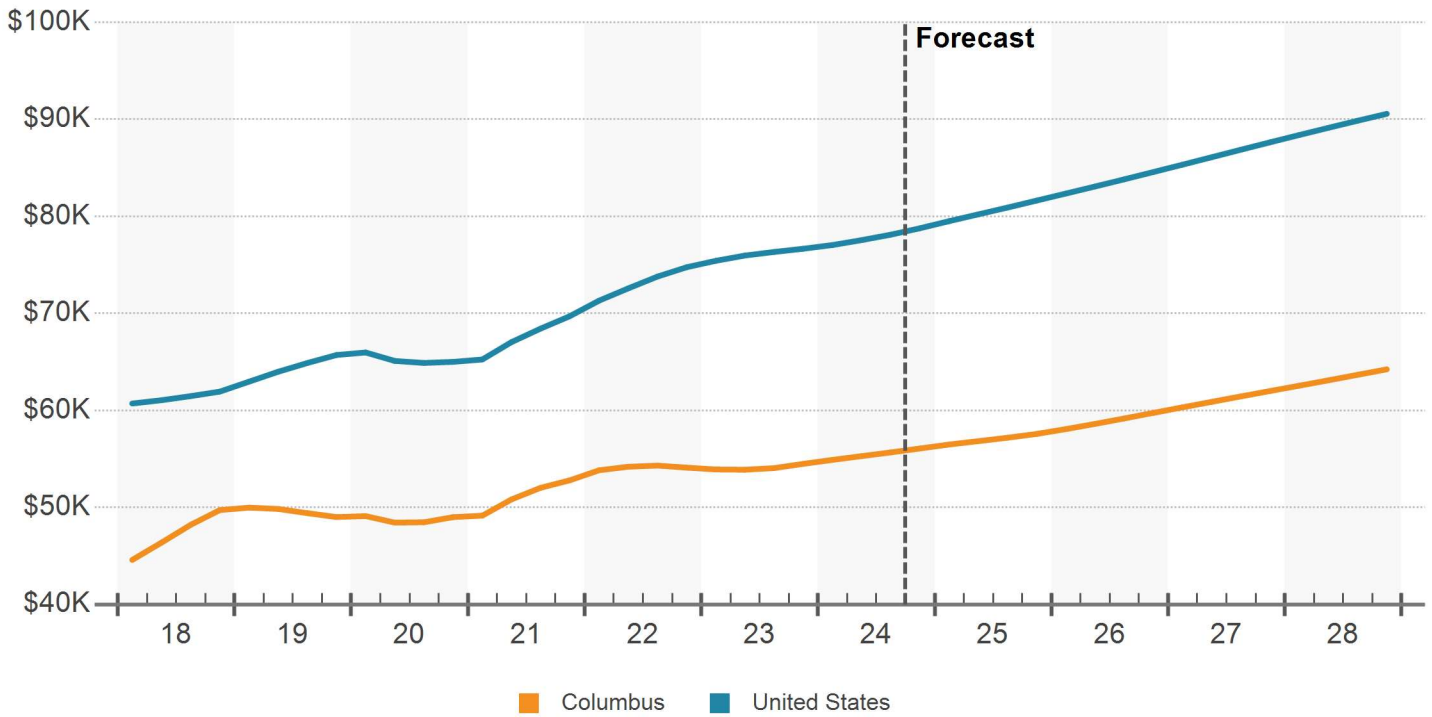
UNEMPLOYMENT RATE (%)



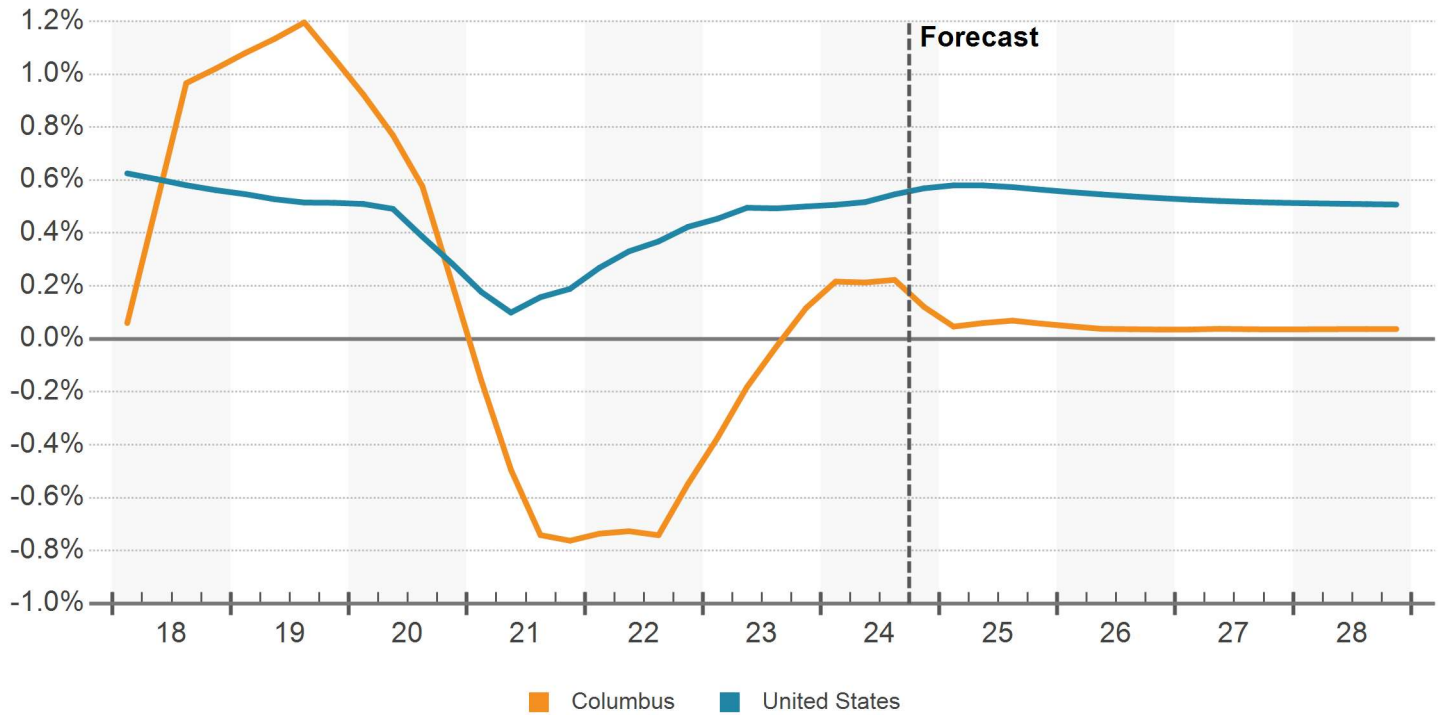
NET EMPLOYMENT CHANGE (YOY)



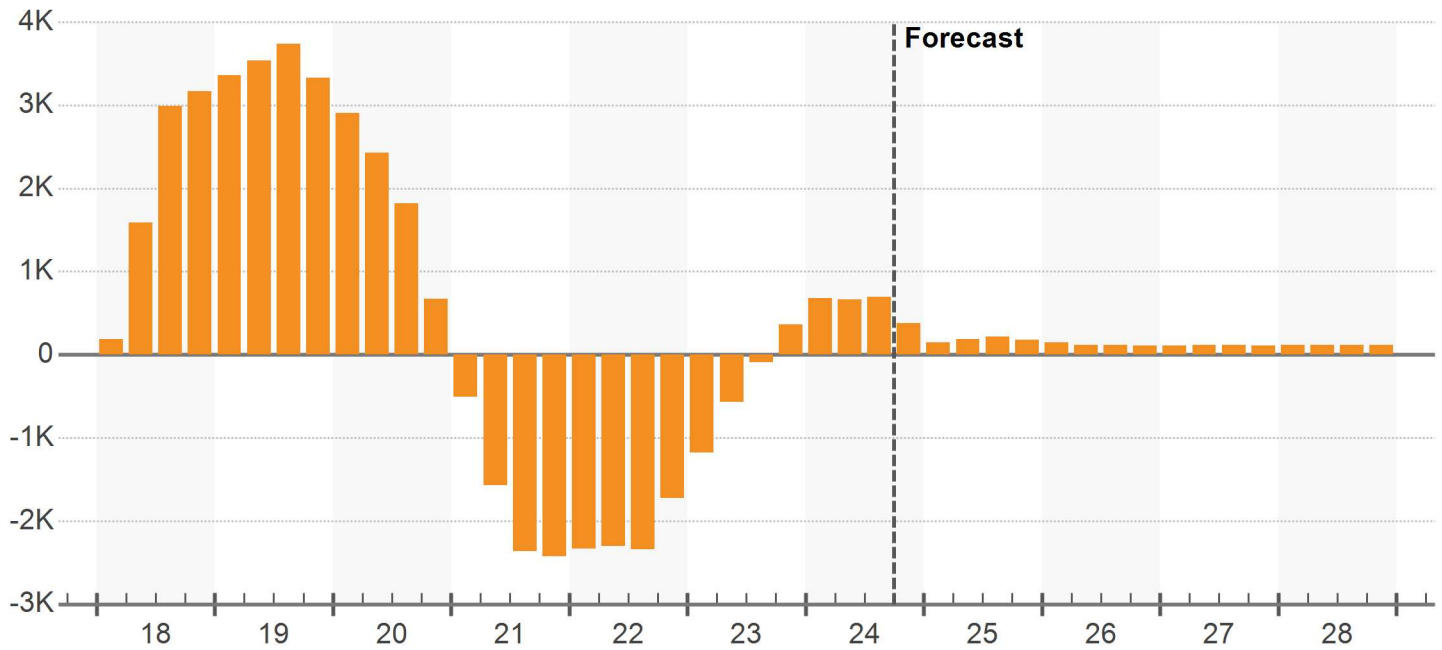
MEDIAN HOUSEHOLD INCOME



POPULATION GROWTH (YOY %)



NET POPULATION CHANGE (YOY)



DEMOGRAPHIC TRENDS

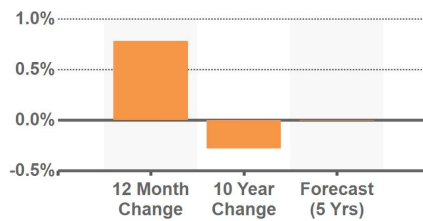
Demographic Category	Current Level		12 Month Change		10 Year Change		5 Year Forecast	
	Metro	US	Metro	US	Metro	US	Metro	US
Population	314,091	336,864,656	0.2%	0.6%	-0.1%	0.5%	0%	0.5%
Households	122,247	131,672,578	0.3%	0.7%	0.2%	0.9%	0.1%	0.6%
Median Household Income	\$55,775	\$78,275	3.0%	2.4%	2.8%	3.9%	3.5%	3.5%
Labor Force	122,246	168,459,063	0.8%	0.5%	-0.3%	0.8%	0%	0.4%
Unemployment	3.7%	3.9%	0%	0.2%	-0.4%	-0.2%	-	-

Source: Oxford Economics

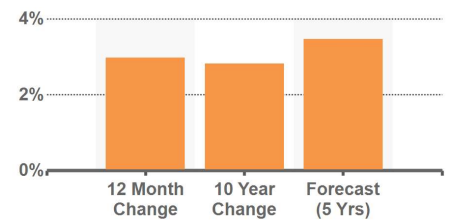
POPULATION GROWTH



LABOR FORCE GROWTH

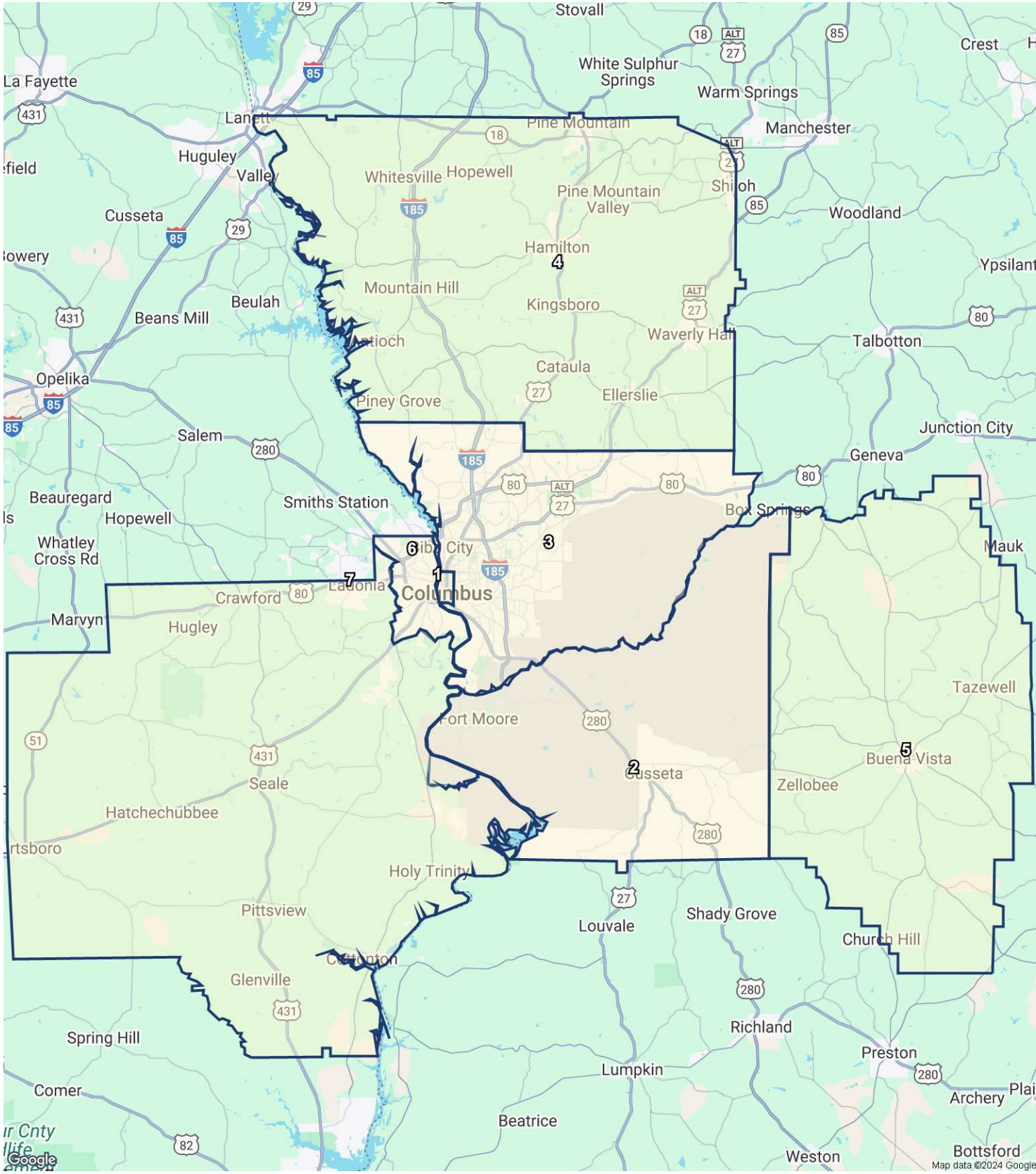


INCOME GROWTH



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	145	1,490	7.7%	3	1	8	0.5%	2	0	-	-	-
2	Chattahoochee County	22	447	2.3%	5	0	0	0%	-	0	-	-	-
3	Greater Columbus	1,145	14,221	73.9%	1	4	28	0.2%	1	0	-	-	-
4	Harris County	58	304	1.6%	6	1	2	0.6%	4	0	-	-	-
5	Marion County	18	109	0.6%	7	0	0	0%	-	0	-	-	-
6	Phenix City	193	2,219	11.5%	2	1	5	0.2%	3	0	-	-	-
7	Russell County	65	458	2.4%	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	\$22.48	1	3.7%	4	0.1%	3
2	Chattahoochee County	\$17.25	3	4.2%	2	-0.1%	4
3	Greater Columbus	\$18.76	2	4.2%	1	0.5%	2
4	Harris County	\$15.43	5	2.5%	7	-0.9%	7
5	Marion County	\$16.43	4	3.0%	6	-0.7%	6
6	Phenix City	\$13.69	7	3.8%	3	0.6%	1
7	Russell County	\$14.18	6	3.1%	5	-0.1%	5

SUBMARKET VACANCY & NET ABSORPTION

No.	Submarket	Vacancy			12 Month Absorption			
		SF	Percent	Rank	SF	% of Inv	Rank	Construc. Ratio
1	CBD	118,923	8.0%	6	9,200	0.6%	1	0.9
2	Chattahoochee County	-	-	-	0	0%	-	-
3	Greater Columbus	660,680	4.6%	5	(89,180)	-0.6%	7	-
4	Harris County	3,200	1.1%	1	1,102	0.4%	4	-
5	Marion County	2,700	2.5%	2	1,440	1.3%	3	-
6	Phenix City	89,432	4.0%	3	3,298	0.1%	2	1.5
7	Russell County	20,575	4.5%	4	(17,333)	-3.8%	6	-

Supply & Demand Trends

Columbus Retail

OVERALL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2028	19,312,740	11,834	0.1%	(21,980)	-0.1%	-
2027	19,300,906	8,688	0%	(35,474)	-0.2%	-
2026	19,292,218	7,291	0%	(26,275)	-0.1%	-
2025	19,284,927	(20,184)	-0.1%	(60,641)	-0.3%	-
2024	19,305,111	40,508	0.2%	(86,176)	-0.4%	-
YTD	19,305,111	40,508	0.2%	(89,569)	-0.5%	-
2023	19,264,603	166,427	0.9%	138,570	0.7%	1.2
2022	19,098,176	31,735	0.2%	263,212	1.4%	0.1
2021	19,066,441	31,779	0.2%	241,239	1.3%	0.1
2020	19,034,662	54,544	0.3%	22,149	0.1%	2.5
2019	18,980,118	265,482	1.4%	88,786	0.5%	3.0
2018	18,714,636	177,759	1.0%	359,184	1.9%	0.5
2017	18,536,877	63,968	0.3%	(101,482)	-0.5%	-
2016	18,472,909	419,992	2.3%	366,432	2.0%	1.1
2015	18,052,917	105,559	0.6%	398,783	2.2%	0.3
2014	17,947,358	102,954	0.6%	239,010	1.3%	0.4
2013	17,844,404	109,857	0.6%	251,116	1.4%	0.4
2012	17,734,547	94,341	0.5%	(345,633)	-1.9%	-

MALLS SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2028	2,497,501	(2,297)	-0.1%	(9,215)	-0.4%	-
2027	2,499,798	(2,289)	-0.1%	(10,283)	-0.4%	-
2026	2,502,087	(2,278)	-0.1%	(9,361)	-0.4%	-
2025	2,504,365	(2,251)	-0.1%	(11,657)	-0.5%	-
2024	2,506,616	0	0%	(54,688)	-2.2%	-
YTD	2,506,616	0	0%	(54,808)	-2.2%	-
2023	2,506,616	0	0%	153,830	6.1%	0
2022	2,506,616	0	0%	60,101	2.4%	0
2021	2,506,616	0	0%	15,944	0.6%	0
2020	2,506,616	0	0%	12,400	0.5%	0
2019	2,506,616	0	0%	(51,088)	-2.0%	-
2018	2,506,616	0	0%	104,223	4.2%	0
2017	2,506,616	0	0%	(100,592)	-4.0%	-
2016	2,506,616	0	0%	(71,467)	-2.9%	-
2015	2,506,616	0	0%	29,210	1.2%	0
2014	2,506,616	0	0%	30,897	1.2%	0
2013	2,506,616	0	0%	25,409	1.0%	0
2012	2,506,616	0	0%	(32,600)	-1.3%	-

Supply & Demand Trends

Columbus Retail

POWER CENTER SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2028	580,229	(535)	-0.1%	(357)	-0.1%	-
2027	580,764	(533)	-0.1%	(786)	-0.1%	-
2026	581,297	(530)	-0.1%	387	0.1%	-
2025	581,827	(519)	-0.1%	(1,447)	-0.2%	-
2024	582,346	0	0%	1,802	0.3%	0
YTD	582,346	0	0%	2,370	0.4%	0
2023	582,346	0	0%	(23,280)	-4.0%	-
2022	582,346	0	0%	-	-	-
2021	582,346	0	0%	(1,405)	-0.2%	-
2020	582,346	0	0%	40,585	7.0%	0
2019	582,346	0	0%	(22,240)	-3.8%	-
2018	582,346	22,000	3.9%	(16,540)	-2.8%	-
2017	560,346	0	0%	(8,045)	-1.4%	-
2016	560,346	0	0%	(3,285)	-0.6%	-
2015	560,346	0	0%	2,308	0.4%	0
2014	560,346	0	0%	5,400	1.0%	0
2013	560,346	0	0%	1,075	0.2%	0
2012	560,346	0	0%	65,028	11.6%	0

NEIGHBORHOOD CENTER SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2028	3,936,732	20,049	0.5%	8,833	0.2%	2.3
2027	3,916,683	17,460	0.4%	5,013	0.1%	3.5
2026	3,899,223	16,346	0.4%	4,790	0.1%	3.4
2025	3,882,877	5,392	0.1%	(12,731)	-0.3%	-
2024	3,877,485	7,865	0.2%	29,037	0.7%	0.3
YTD	3,877,485	7,865	0.2%	21,738	0.6%	0.4
2023	3,869,620	160,097	4.3%	20,326	0.5%	7.9
2022	3,709,523	0	0%	114,582	3.1%	0
2021	3,709,523	0	0%	126,610	3.4%	0
2020	3,709,523	0	0%	(69,153)	-1.9%	-
2019	3,709,523	0	0%	(72,729)	-2.0%	-
2018	3,709,523	0	0%	87,106	2.3%	0
2017	3,709,523	0	0%	(169,214)	-4.6%	-
2016	3,709,523	187,069	5.3%	223,125	6.0%	0.8
2015	3,522,454	47,259	1.4%	37,745	1.1%	1.3
2014	3,475,195	18,682	0.5%	90,631	2.6%	0.2
2013	3,456,513	23,131	0.7%	(32,540)	-0.9%	-
2012	3,433,382	0	0%	(6,508)	-0.2%	-

Supply & Demand Trends

Columbus Retail

STRIP CENTER SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2028	738,662	(686)	-0.1%	(1,951)	-0.3%	-
2027	739,348	(677)	-0.1%	(2,342)	-0.3%	-
2026	740,025	(674)	-0.1%	(2,127)	-0.3%	-
2025	740,699	(638)	-0.1%	(3,046)	-0.4%	-
2024	741,337	0	0%	(11,367)	-1.5%	-
YTD	741,337	0	0%	(10,614)	-1.4%	-
2023	741,337	0	0%	13,993	1.9%	0
2022	741,337	0	0%	22,794	3.1%	0
2021	741,337	0	0%	(4,767)	-0.6%	-
2020	741,337	0	0%	12,218	1.6%	0
2019	741,337	0	0%	(5,151)	-0.7%	-
2018	741,337	0	0%	15,560	2.1%	0
2017	741,337	0	0%	(7,286)	-1.0%	-
2016	741,337	9,333	1.3%	(9,889)	-1.3%	-
2015	732,004	0	0%	478	0.1%	0
2014	732,004	0	0%	(1,442)	-0.2%	-
2013	732,004	0	0%	14,192	1.9%	0
2012	732,004	14,000	1.9%	9,484	1.3%	1.5

GENERAL RETAIL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2028	11,559,616	(4,697)	0%	(19,290)	-0.2%	-
2027	11,564,313	(5,273)	0%	(27,076)	-0.2%	-
2026	11,569,586	(5,573)	0%	(19,964)	-0.2%	-
2025	11,575,159	(22,168)	-0.2%	(31,760)	-0.3%	-
2024	11,597,327	32,643	0.3%	(50,960)	-0.4%	-
YTD	11,597,327	32,643	0.3%	(48,255)	-0.4%	-
2023	11,564,684	6,330	0.1%	(26,299)	-0.2%	-
2022	11,558,354	31,735	0.3%	65,735	0.6%	0.5
2021	11,526,619	31,779	0.3%	104,857	0.9%	0.3
2020	11,494,840	54,544	0.5%	26,099	0.2%	2.1
2019	11,440,296	265,482	2.4%	239,994	2.1%	1.1
2018	11,174,814	155,759	1.4%	168,835	1.5%	0.9
2017	11,019,055	63,968	0.6%	183,655	1.7%	0.3
2016	10,955,087	223,590	2.1%	227,948	2.1%	1.0
2015	10,731,497	58,300	0.5%	329,042	3.1%	0.2
2014	10,673,197	84,272	0.8%	113,524	1.1%	0.7
2013	10,588,925	86,726	0.8%	242,980	2.3%	0.4
2012	10,502,199	80,341	0.8%	(381,037)	-3.6%	-

OVERALL RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2028	\$19.80	141	1.7%	11.8%	1,067,202	5.5%	0.2%
2027	\$19.46	139	1.7%	10.0%	1,031,051	5.3%	0.2%
2026	\$19.14	136	2.1%	8.1%	984,616	5.1%	0.2%
2025	\$18.75	134	2.3%	5.9%	948,708	4.9%	0.3%
2024	\$18.33	131	3.6%	3.6%	892,117	4.6%	0.6%
YTD	\$18.25	130	4.1%	3.1%	895,510	4.6%	0.7%
2023	\$17.70	126	5.3%	0%	765,433	4.0%	0.1%
2022	\$16.80	120	5.8%	-5.1%	737,576	3.9%	-1.2%
2021	\$15.89	113	4.3%	-10.3%	969,053	5.1%	-1.1%
2020	\$15.24	109	2.8%	-13.9%	1,178,513	6.2%	0.2%
2019	\$14.82	106	2.2%	-16.3%	1,146,118	6.0%	0.9%
2018	\$14.49	103	2.2%	-18.1%	969,422	5.2%	-1.0%
2017	\$14.18	101	2.6%	-19.9%	1,149,658	6.2%	0.9%
2016	\$13.82	99	1.7%	-22.0%	982,208	5.3%	0.2%
2015	\$13.58	97	2.3%	-23.3%	928,648	5.1%	-1.7%
2014	\$13.27	95	1.8%	-25.0%	1,221,213	6.8%	-0.8%
2013	\$13.03	93	0.9%	-26.4%	1,357,269	7.6%	-0.8%
2012	\$12.91	92	0.6%	-27.1%	1,498,528	8.4%	2.4%

MALLS RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2028	\$30.10	152	1.7%	13.7%	131,894	5.3%	0.3%
2027	\$29.59	150	1.7%	11.8%	124,895	5.0%	0.3%
2026	\$29.11	147	2.1%	9.9%	116,807	4.7%	0.3%
2025	\$28.51	144	2.3%	7.7%	109,618	4.4%	0.4%
2024	\$27.87	141	5.3%	5.3%	100,122	4.0%	2.2%
YTD	\$27.73	140	5.9%	4.7%	100,242	4.0%	2.2%
2023	\$26.48	134	6.5%	0%	45,434	1.8%	-6.1%
2022	\$24.86	126	6.4%	-6.1%	199,264	7.9%	-2.4%
2021	\$23.37	118	3.1%	-11.7%	259,365	10.3%	-0.6%
2020	\$22.67	115	2.4%	-14.4%	275,309	11.0%	-0.5%
2019	\$22.13	112	1.2%	-16.4%	287,709	11.5%	2.0%
2018	\$21.87	111	4.0%	-17.4%	236,621	9.4%	-4.2%
2017	\$21.03	106	3.7%	-20.6%	340,844	13.6%	4.0%
2016	\$20.29	103	2.9%	-23.4%	240,252	9.6%	2.9%
2015	\$19.72	100	3.1%	-25.5%	168,785	6.7%	-1.2%
2014	\$19.13	97	2.2%	-27.8%	197,995	7.9%	-1.2%
2013	\$18.72	95	2.7%	-29.3%	228,892	9.1%	-1.0%
2012	\$18.24	92	2.2%	-31.1%	254,301	10.1%	1.3%

POWER CENTER RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2028	\$17.02	140	1.4%	9.9%	65,258	11.2%	0%
2027	\$16.79	138	1.3%	8.4%	65,408	11.3%	0.1%
2026	\$16.56	136	1.7%	7.0%	65,126	11.2%	-0.1%
2025	\$16.28	134	1.9%	5.2%	66,017	11.3%	0.2%
2024	\$15.98	131	3.2%	3.2%	65,068	11.2%	-0.3%
YTD	\$15.92	131	3.8%	2.8%	64,500	11.1%	-0.4%
2023	\$15.49	127	2.5%	0%	66,870	11.5%	4.0%
2022	\$15.11	124	5.6%	-2.4%	43,590	7.5%	0%
2021	\$14.31	118	4.6%	-7.6%	43,590	7.5%	0.2%
2020	\$13.68	112	4.1%	-11.7%	42,185	7.2%	-7.0%
2019	\$13.15	108	2.1%	-15.1%	82,770	14.2%	3.8%
2018	\$12.88	106	2.5%	-16.9%	60,530	10.4%	6.5%
2017	\$12.56	103	2.5%	-18.9%	21,990	3.9%	1.4%
2016	\$12.26	101	2.4%	-20.9%	13,945	2.5%	0.6%
2015	\$11.97	98	2.7%	-22.7%	10,660	1.9%	-0.4%
2014	\$11.65	96	2.2%	-24.8%	12,968	2.3%	-1.0%
2013	\$11.39	94	0.9%	-26.4%	18,368	3.3%	-0.2%
2012	\$11.29	93	-3.8%	-27.1%	19,443	3.5%	-11.6%

NEIGHBORHOOD CENTER RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2028	\$18.13	142	1.6%	11.1%	318,277	8.1%	0.2%
2027	\$17.85	140	1.5%	9.4%	307,265	7.8%	0.3%
2026	\$17.58	138	1.9%	7.7%	295,017	7.6%	0.3%
2025	\$17.24	135	2.2%	5.7%	283,685	7.3%	0.5%
2024	\$16.88	132	3.4%	3.4%	265,578	6.8%	-0.6%
YTD	\$16.81	132	4.1%	3.0%	272,877	7.0%	-0.4%
2023	\$16.32	128	5.6%	0%	286,750	7.4%	3.4%
2022	\$15.45	121	5.8%	-5.3%	146,979	4.0%	-3.1%
2021	\$14.60	114	4.3%	-10.6%	261,561	7.1%	-3.4%
2020	\$14	110	3.1%	-14.2%	388,171	10.5%	1.9%
2019	\$13.57	106	2.6%	-16.9%	319,018	8.6%	2.0%
2018	\$13.23	104	1.5%	-18.9%	246,289	6.6%	-2.3%
2017	\$13.03	102	2.8%	-20.1%	333,395	9.0%	4.6%
2016	\$12.68	99	1.6%	-22.3%	162,181	4.4%	-1.3%
2015	\$12.47	98	2.1%	-23.6%	198,237	5.6%	0.2%
2014	\$12.22	96	1.7%	-25.1%	188,723	5.4%	-2.1%
2013	\$12.01	94	0.8%	-26.4%	260,672	7.5%	1.6%
2012	\$11.91	93	0.3%	-27.0%	205,001	6.0%	0.2%

STRIP CENTER RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2028	\$19.22	137	1.7%	11.3%	37,793	5.1%	0.2%
2027	\$18.89	135	1.7%	9.4%	36,401	4.9%	0.2%
2026	\$18.58	132	2.1%	7.6%	34,629	4.7%	0.2%
2025	\$18.20	130	2.3%	5.4%	33,047	4.5%	0.3%
2024	\$17.80	127	3.0%	3.0%	30,527	4.1%	1.5%
YTD	\$17.72	126	3.7%	2.6%	29,774	4.0%	1.4%
2023	\$17.27	123	5.3%	0%	19,160	2.6%	-1.9%
2022	\$16.40	117	5.7%	-5.0%	33,153	4.5%	-3.1%
2021	\$15.51	110	4.3%	-10.2%	55,947	7.5%	0.6%
2020	\$14.87	106	2.6%	-13.9%	51,180	6.9%	-1.6%
2019	\$14.50	103	3.9%	-16.1%	63,398	8.6%	0.7%
2018	\$13.95	99	-0.9%	-19.2%	58,247	7.9%	-2.1%
2017	\$14.07	100	1.7%	-18.5%	73,807	10.0%	1.0%
2016	\$13.84	99	3.1%	-19.9%	66,521	9.0%	2.5%
2015	\$13.42	96	1.8%	-22.3%	47,299	6.5%	-0.1%
2014	\$13.17	94	1.7%	-23.7%	47,777	6.5%	0.2%
2013	\$12.95	92	0.5%	-25.0%	46,335	6.3%	-1.9%
2012	\$12.88	92	0.2%	-25.4%	60,527	8.3%	0.5%

GENERAL RETAIL RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2028	\$18.30	138	1.8%	11.6%	513,980	4.4%	0.1%
2027	\$17.98	135	1.8%	9.6%	497,082	4.3%	0.2%
2026	\$17.67	133	2.1%	7.7%	473,037	4.1%	0.1%
2025	\$17.30	130	2.3%	5.5%	456,341	3.9%	0.2%
2024	\$16.91	127	3.1%	3.1%	430,822	3.7%	0.7%
YTD	\$16.84	127	3.5%	2.6%	428,117	3.7%	0.7%
2023	\$16.40	123	5.0%	0%	347,219	3.0%	0.3%
2022	\$15.63	118	5.6%	-4.7%	314,590	2.7%	-0.3%
2021	\$14.80	111	4.6%	-9.8%	348,590	3.0%	-0.6%
2020	\$14.15	106	2.8%	-13.8%	421,668	3.7%	0.2%
2019	\$13.76	103	2.4%	-16.1%	393,223	3.4%	0.1%
2018	\$13.44	101	2.1%	-18.1%	367,735	3.3%	-0.2%
2017	\$13.16	99	2.3%	-19.7%	379,622	3.4%	-1.1%
2016	\$12.87	97	1.2%	-21.5%	499,309	4.6%	-0.1%
2015	\$12.71	96	2.2%	-22.5%	503,667	4.7%	-2.6%
2014	\$12.44	94	1.7%	-24.2%	773,750	7.2%	-0.3%
2013	\$12.23	92	0.4%	-25.4%	803,002	7.6%	-1.6%
2012	\$12.18	92	0.5%	-25.8%	959,256	9.1%	4.4%

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
2028	-	-	-	-	-	-	\$153.02	138	8.5%
2027	-	-	-	-	-	-	\$147.73	134	8.6%
2026	-	-	-	-	-	-	\$140.99	127	8.8%
2025	-	-	-	-	-	-	\$137.90	125	8.8%
2024	-	-	-	-	-	-	\$143.69	130	8.3%
YTD	61	\$36.5M	2.2%	\$1,105,048	\$129.08	6.8%	\$145.20	131	8.2%
2023	64	\$52.9M	2.7%	\$1,079,470	\$147.82	6.6%	\$142.58	129	8.2%
2022	108	\$133.6M	7.4%	\$1,806,013	\$116.67	7.4%	\$134.78	122	8.2%
2021	99	\$75.8M	4.5%	\$1,098,186	\$144.45	6.4%	\$133.08	120	8.0%
2020	57	\$39.8M	2.7%	\$1,074,662	\$98.38	7.1%	\$126.55	114	8.1%
2019	82	\$62.6M	4.3%	\$1,079,565	\$104.10	7.7%	\$124.40	112	8.1%
2018	77	\$43.2M	6.4%	\$1,004,696	\$83.10	7.2%	\$120.08	109	8.2%
2017	50	\$44.7M	2.5%	\$1,315,098	\$146.77	7.5%	\$122.93	111	8.0%
2016	60	\$34.7M	2.8%	\$738,912	\$104.31	7.1%	\$121.11	109	7.9%
2015	79	\$135.2M	8.3%	\$2,018,016	\$100.23	8.4%	\$122.74	111	7.7%
2014	66	\$49.5M	4.0%	\$1,270,199	\$124.26	6.8%	\$116.91	106	7.9%
2013	89	\$99.1M	5.3%	\$2,108,745	\$131.22	7.8%	\$106.21	96	8.2%

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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
2028	-	-	-	-	-	-	\$166.13	111	9.0%
2027	-	-	-	-	-	-	\$160.46	108	9.2%
2026	-	-	-	-	-	-	\$153.11	103	9.4%
2025	-	-	-	-	-	-	\$149.97	101	9.4%
2024	-	-	-	-	-	-	\$157.10	105	8.9%
YTD	-	-	-	-	-	-	\$158.82	107	8.8%
2023	-	-	-	-	-	-	\$154.57	104	8.8%
2022	6	\$45.2M	13.3%	\$7,529,286	\$135.02	7.0%	\$147.01	99	8.9%
2021	1	\$0	0.1%	-	-	-	\$149.22	100	8.3%
2020	-	-	-	-	-	-	\$141.31	95	8.4%
2019	1	\$5.1M	0.3%	\$5,100,000	\$718.01	7.1%	\$148.13	99	8.0%
2018	8	\$1.5M	19.2%	\$1,507,409	\$1,008.98	6.0%	\$144.21	97	8.0%
2017	-	-	-	-	-	-	\$154.40	104	7.5%
2016	1	\$4.6M	0.3%	\$4,550,000	\$576.68	5.5%	\$153.26	103	7.4%
2015	2	\$2.2M	4.7%	\$2,200,000	\$25.58	-	\$155.36	104	7.2%
2014	1	\$0	0.3%	-	-	-	\$151.08	101	7.3%
2013	2	\$37.7M	6.1%	\$37,650,000	\$252.52	8.1%	\$139.48	94	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
2028	-	-	-	-	-	-	\$98.32	90	9.1%
2027	-	-	-	-	-	-	\$95.39	87	9.3%
2026	-	-	-	-	-	-	\$91.54	84	9.5%
2025	-	-	-	-	-	-	\$89.98	82	9.5%
2024	-	-	-	-	-	-	\$93.95	86	9.0%
YTD	-	-	-	-	-	-	\$94.94	87	8.9%
2023	-	-	-	-	-	-	\$91.47	84	8.9%
2022	-	-	-	-	-	-	\$86.61	79	9.0%
2021	1	\$745K	0.8%	\$745,000	\$158.24	-	\$89.06	82	8.5%
2020	-	-	-	-	-	-	\$85.58	78	8.5%
2019	-	-	-	-	-	-	\$91.47	84	8.2%
2018	-	-	-	-	-	-	\$88.28	81	8.2%
2017	-	-	-	-	-	-	\$98.79	91	7.6%
2016	-	-	-	-	-	-	\$99.58	91	7.5%
2015	3	\$20.1M	23.6%	\$6,716,666	\$152.24	-	\$101.07	93	7.3%
2014	-	-	-	-	-	-	\$98.78	91	7.4%
2013	1	\$326.5K	0.8%	\$326,500	\$69.35	-	\$92.79	85	7.6%

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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
2028	-	-	-	-	-	-	\$118.07	112	8.8%
2027	-	-	-	-	-	-	\$114.34	109	8.9%
2026	-	-	-	-	-	-	\$109.61	104	9.2%
2025	-	-	-	-	-	-	\$107.36	102	9.2%
2024	-	-	-	-	-	-	\$111.32	106	8.7%
YTD	-	-	-	-	-	-	\$112.35	107	8.6%
2023	1	\$0	1.6%	-	-	-	\$108.70	103	8.6%
2022	5	\$17.3M	7.9%	\$3,466,072	\$59.23	8.6%	\$103.06	98	8.7%
2021	2	\$0	5.1%	-	-	-	\$107.16	102	8.3%
2020	1	\$10M	4.7%	\$10,000,000	\$57.32	9.8%	\$102.30	97	8.4%
2019	1	\$1.2M	1.2%	\$1,200,000	\$27.86	5.6%	\$102.32	97	8.4%
2018	8	\$11.3M	7.5%	\$2,259,327	\$55.64	8.4%	\$97.96	93	8.5%
2017	5	\$4.9M	2.4%	\$4,900,000	\$232.16	7.7%	\$103.72	99	8.1%
2016	2	\$625K	1.9%	\$625,000	\$20.83	-	\$97.09	92	8.2%
2015	7	\$41.6M	12.6%	\$5,947,143	\$93.61	10.5%	\$98.67	94	8.0%
2014	13	\$26.4M	9.2%	\$8,786,460	\$152.25	6.5%	\$94.80	90	8.2%
2013	3	\$2M	2.7%	\$2,000,000	\$23.23	-	\$88.96	85	8.5%

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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
2028	-	-	-	-	-	-	\$144.67	142	8.3%
2027	-	-	-	-	-	-	\$139.94	138	8.5%
2026	-	-	-	-	-	-	\$133.93	132	8.7%
2025	-	-	-	-	-	-	\$131.07	129	8.7%
2024	-	-	-	-	-	-	\$136.17	134	8.2%
YTD	3	\$1.3M	4.2%	\$645,000	\$56.09	-	\$137.52	135	8.1%
2023	3	\$3.8M	10.2%	\$1,277,333	\$50.44	-	\$139.88	138	7.9%
2022	2	\$4.8M	5.3%	\$2,392,500	\$122.60	-	\$130.84	129	8.0%
2021	4	\$5.5M	15.5%	\$1,381,600	\$48.03	8.0%	\$122.56	121	8.1%
2020	1	\$800K	2.5%	\$800,000	\$42.86	8.0%	\$118.09	116	8.2%
2019	5	\$1.3M	4.5%	\$430,000	\$54.79	12.0%	\$111.11	109	8.4%
2018	1	\$0	0.8%	-	-	-	\$110.96	109	8.4%
2017	-	-	-	-	-	-	\$111.34	110	8.3%
2016	-	-	-	-	-	-	\$114.36	113	7.9%
2015	3	\$150K	3.7%	\$150,000	\$37.50	-	\$117.05	115	7.7%
2014	5	\$2.1M	7.0%	\$1,067,500	\$93.80	-	\$111.16	109	7.9%
2013	2	\$3.2M	5.8%	\$1,607,500	\$75.55	8.0%	\$98.79	97	8.3%

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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
2028	-	-	-	-	-	-	\$165.14	158	8.2%
2027	-	-	-	-	-	-	\$159.26	152	8.3%
2026	-	-	-	-	-	-	\$151.78	145	8.6%
2025	-	-	-	-	-	-	\$148.34	142	8.6%
2024	-	-	-	-	-	-	\$154.57	147	8.1%
YTD	58	\$35.2M	3.5%	\$1,134,729	\$135.55	6.8%	\$156.23	149	8.0%
2023	60	\$49.1M	3.3%	\$1,066,565	\$174.07	6.6%	\$154.04	147	7.9%
2022	95	\$66.4M	6.4%	\$1,087,768	\$138.44	7.2%	\$145.40	139	7.9%
2021	91	\$69.5M	4.8%	\$1,085,991	\$171.70	6.2%	\$141.13	135	7.8%
2020	55	\$29M	2.8%	\$827,500	\$137.23	6.7%	\$134.06	128	7.9%
2019	75	\$55M	6.4%	\$1,038,203	\$104.27	7.5%	\$129.16	123	8.0%
2018	60	\$30.4M	3.8%	\$821,564	\$96.40	7.0%	\$124.43	119	8.1%
2017	45	\$39.8M	3.4%	\$1,206,464	\$140.41	7.5%	\$124.51	119	8.0%
2016	57	\$29.6M	4.0%	\$656,753	\$100.17	7.3%	\$123.70	118	7.9%
2015	64	\$71.1M	7.2%	\$1,292,311	\$104.24	8.1%	\$125.19	119	7.7%
2014	47	\$21M	3.2%	\$618,924	\$103.78	6.9%	\$118.19	113	7.9%
2013	81	\$55.9M	6.2%	\$1,331,417	\$118.26	7.8%	\$105.94	101	8.3%

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