



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

38.3K

12 Mo Net Absorption in SF

(14.5K)

Vacancy Rate

4.4%

Market Asking Rent Growth

3.4%

The Columbus retail market has a vacancy rate of 4.4% as of the first quarter of 2025. Over the past year, the market's vacancy rate has changed by 0.3%, a result of 36,000 SF of net delivered space and -14,000 SF of net absorption.

Columbus's vacancy rate of 4.4% compares to the market's five-year average of 4.9% and the 10-year average of 5.3%.

Among the retail subtypes, neighborhood center vacancy stands at 6.2%, power center vacancy is 11.1%, strip center vacancy is 4.0%, mall vacancy is 3.3%, and general retail vacancy is 3.7%. The Columbus retail market has roughly 850,000 SF of space listed as available, for an availability rate of 4.5%.

As of the first quarter of 2025, there is 6,400 SF of retail space under construction in Columbus. In

comparison, the market has averaged 50,000 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 3.9 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 11.5 million SF of general retail.

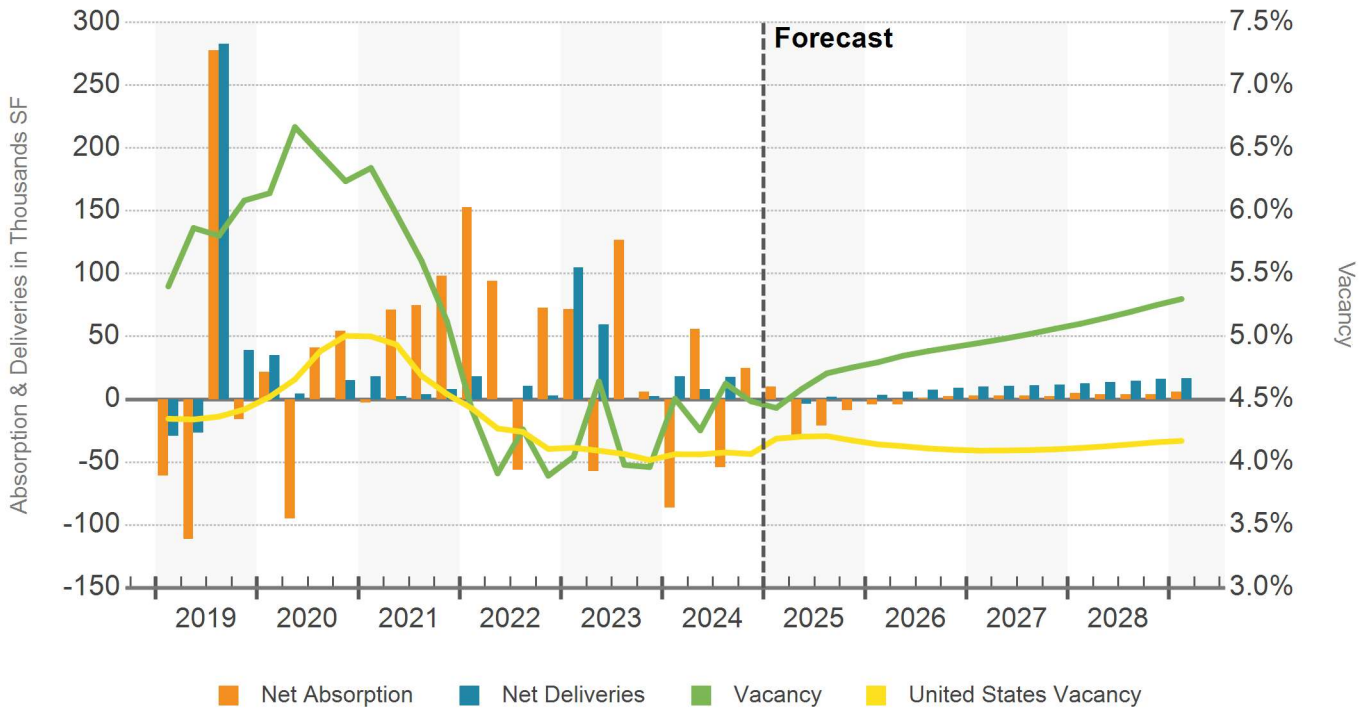
Market rents in Columbus are \$18.20/SF. Rents have changed by 3.4% year over year in Columbus, compared to a change of 1.8% nationally. Market rents have changed by 3.9% in neighborhood center properties year over year, 3.0% in power center properties, 2.8% in strip center properties, 4.3% in mall properties, and 3.0% in general retail properties. Annual rent growth of 3.4% in Columbus compares to the market's five-year average of 4.2% and its 10-year average of 3.2%.

KEY INDICATORS

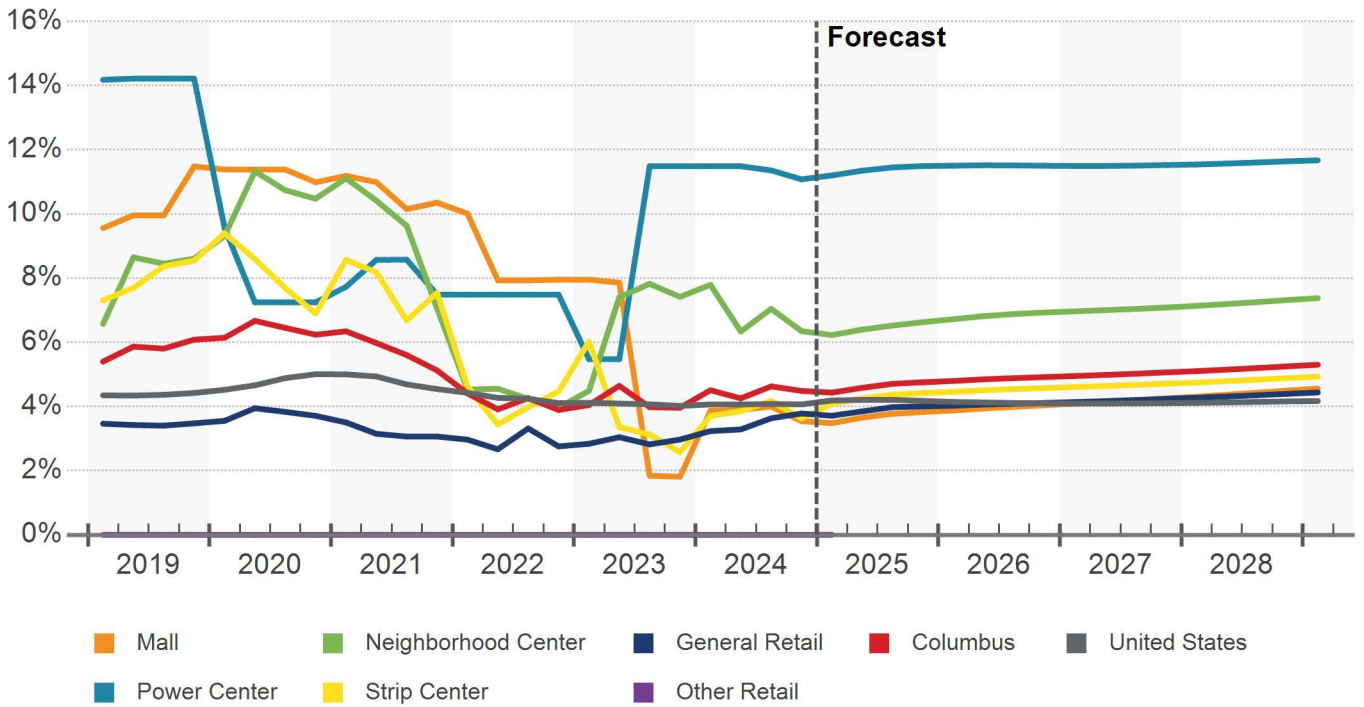
Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Malls	2,506,616	3.3%	\$27.52	2.9%	4,965	0	0
Power Center	582,346	11.1%	\$15.86	12.0%	0	0	0
Neighborhood Center	3,875,316	6.2%	\$16.90	6.7%	4,274	0	0
Strip Center	742,316	4.0%	\$17.69	4.4%	(2,500)	0	0
General Retail	11,452,882	3.7%	\$16.82	3.7%	12,958	0	6,440
Other	0	-	-	-	0	0	0
Market	19,159,476	4.4%	\$18.24	4.5%	19,697	0	6,440

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	0.3% (YOY)	6.0%	5.0%	8.5%	2012 Q4	3.9%	2022 Q4
Net Absorption SF	(14.5K)	131,879	(2,176)	601,697	2016 Q2	(345,433)	2012 Q4
Deliveries SF	38.3K	152,275	51,135	465,095	2019 Q3	28,690	2024 Q2
Market Asking Rent Growth	3.4%	1.5%	2.1%	5.7%	2022 Q4	-4.1%	2010 Q1
Sales Volume	\$55.9M	\$53.7M	N/A	\$139.6M	2022 Q2	\$95K	2009 Q2

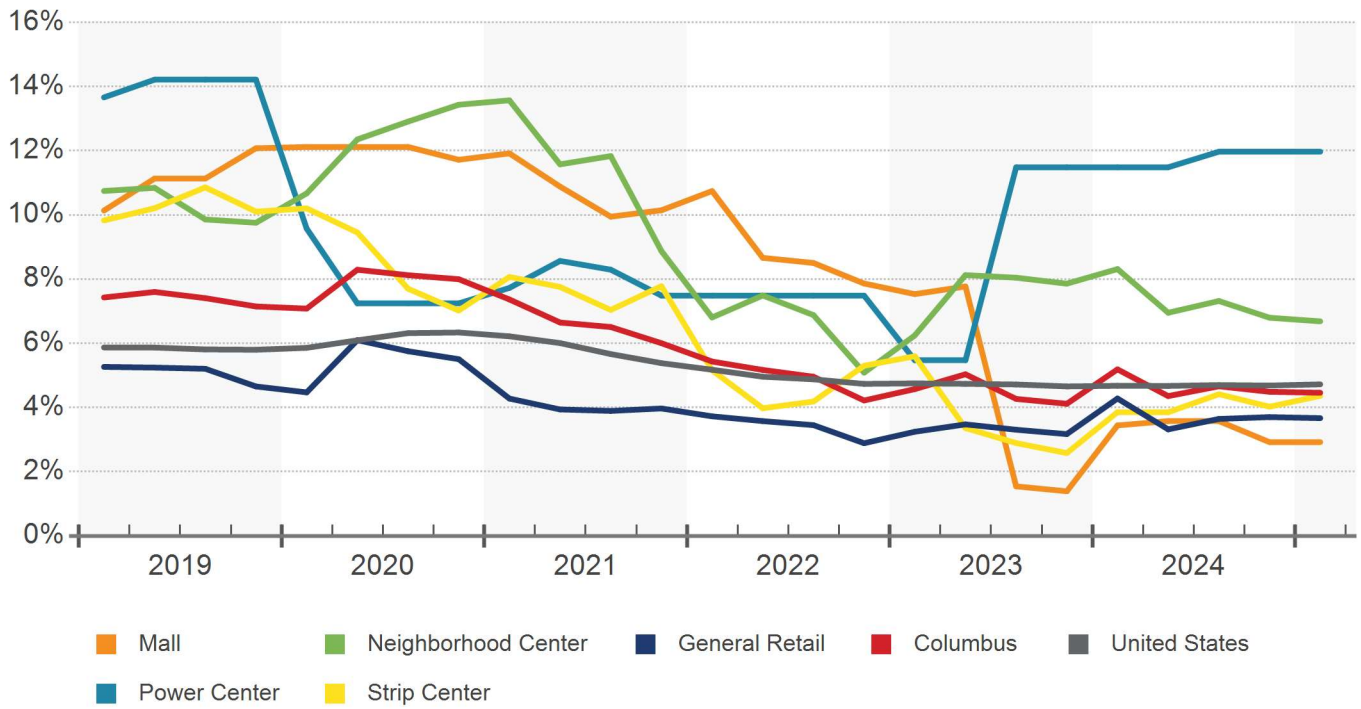
NET ABSORPTION, NET DELIVERIES & VACANCY



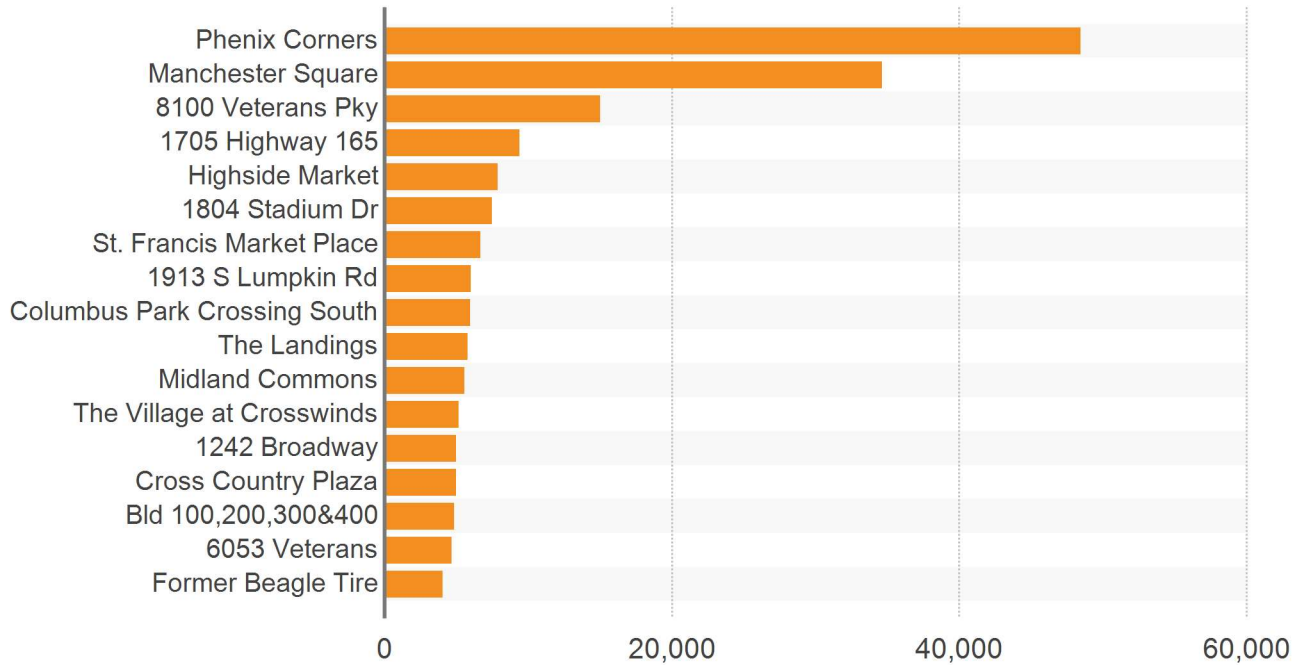
VACANCY RATE



AVAILABILITY RATE



12 MONTH NET ABSORPTION SF IN SELECTED BUILDINGS



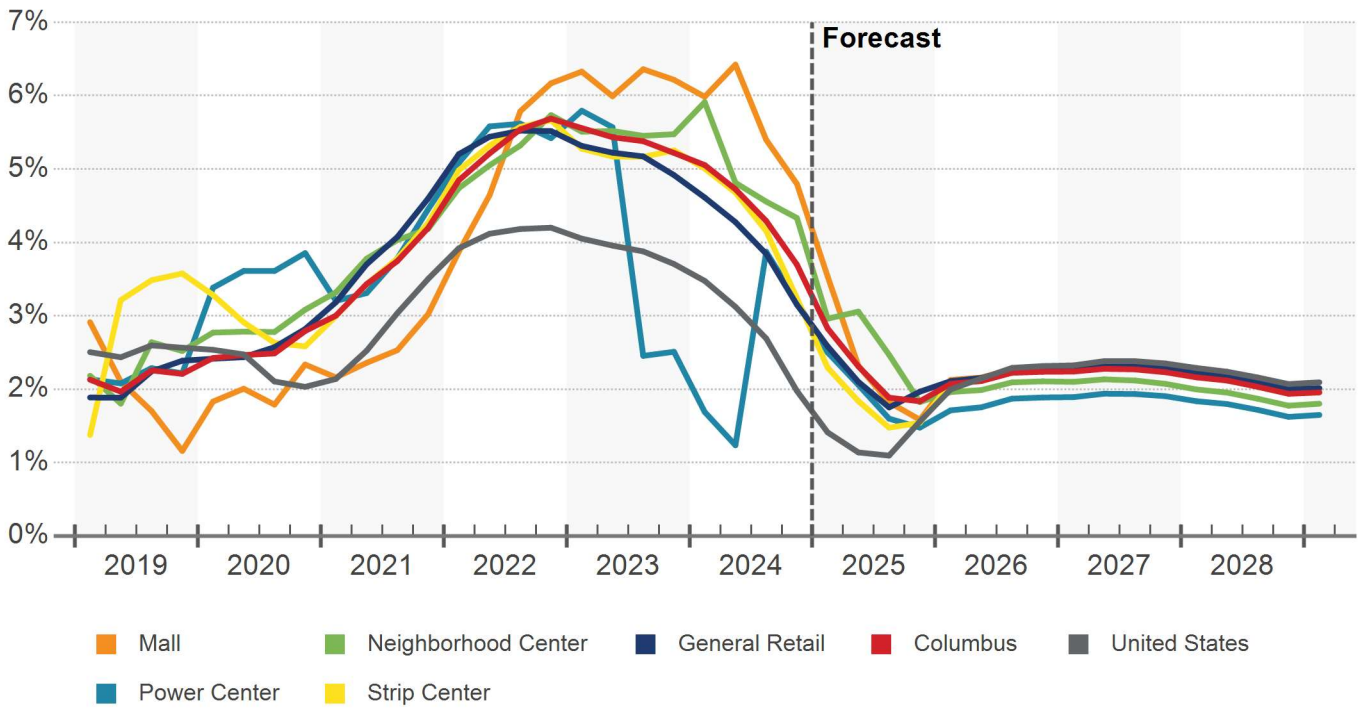
Building Name/Address	Submarket	Bldg SF	Vacant SF	Net Absorption SF				
				1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	12 Month
Phenix Corners	Phenix City	185,226	0	0	0	0	0	48,468
Manchester Square	Greater Columbus	174,459	0	0	0	0	0	34,608
8100 Veterans Pky	Greater Columbus	15,000	0	0	0	0	0	15,000
1705 Highway 165	Russell County	9,375	0	0	0	0	0	9,375
Highside Market	CBD	7,865	0	0	0	0	0	7,865
1804 Stadium Dr	Phenix City	7,500	0	0	0	0	0	7,500
St. Francis Market Place	Greater Columbus	63,607	0	7,570	0	0	0	6,695
1913 S Lumpkin Rd	Greater Columbus	6,000	0	0	0	0	0	6,000
Columbus Park Crossing South	Greater Columbus	9,120	0	0	0	0	0	5,970
The Landings	Greater Columbus	103,910	55,867	(5,400)	0	0	0	5,800
Midland Commons	Greater Columbus	96,340	4,595	0	0	0	0	5,564
The Village at Crosswinds	Phenix City	48,102	0	0	0	0	0	5,148
1242 Broadway	CBD	7,920	0	0	0	0	0	4,973
Cross Country Plaza	Greater Columbus	149,098	16,710	4,965	0	0	0	4,965
Bld 100,200,300&400	Greater Columbus	9,350	0	0	0	0	0	4,837
6053 Veterans	Greater Columbus	25,000	0	1,521	0	0	0	4,656
Former Beagle Tire	Greater Columbus	5,800	0	0	0	0	0	4,060
Subtotal Primary Competitors		923,672	77,172	8,656	0	0	0	181,484
Remaining Columbus Market		18,235,804	762,362	11,041	0	0	0	(195,950)
Total Columbus Market		19,159,476	839,534	19,697	0	0	0	(14,467)

TOP RETAIL LEASES PAST 12 MONTHS

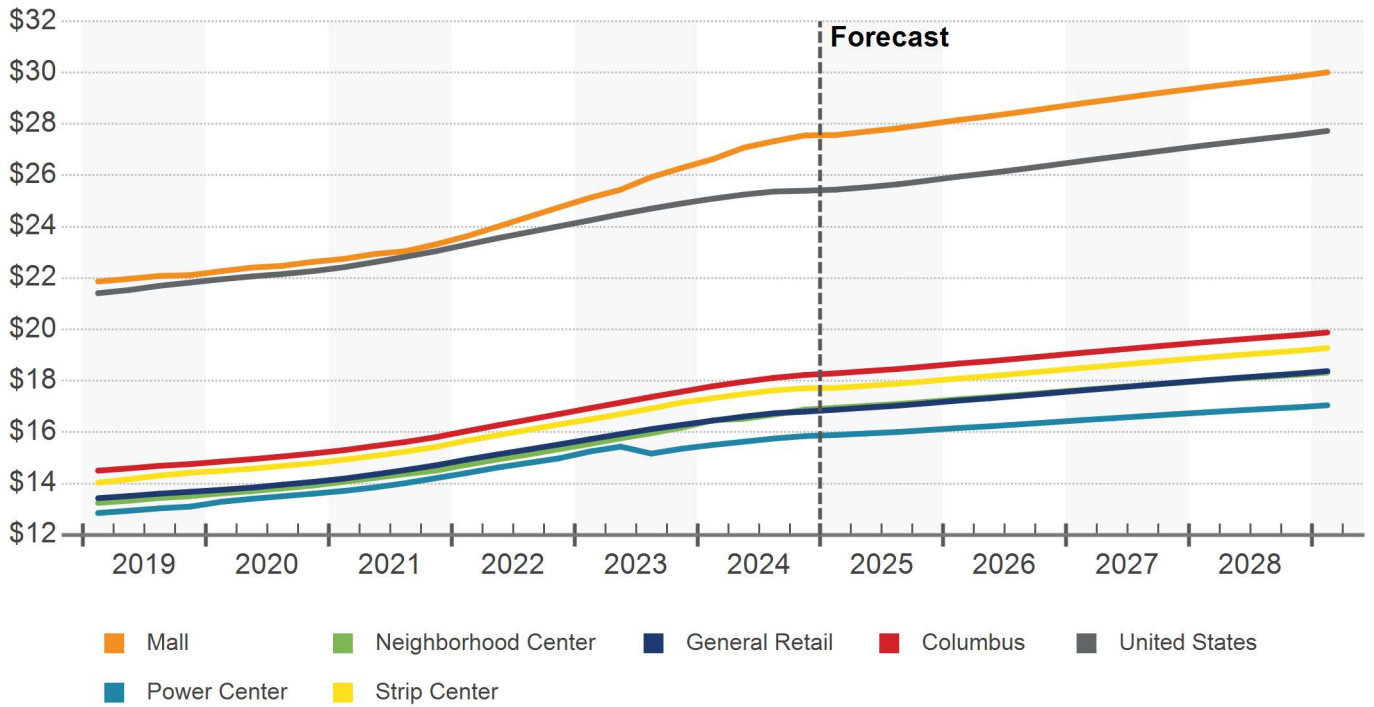
Building Name/Address	Submarket	Leased SF	Qtr	Tenant Name	Tenant Rep Company	Leasing Rep Company
Columbus Park Crossing South	Greater Columbus	28,000	Q2 24	HomeGoods	-	-
The Landings	Greater Columbus	11,200	Q3 24	Kids Empire	-	Time Equities, Inc.;Wo...
Rosemont Shopping Center	Greater Columbus	10,845	Q4 24	Dollar Tree	Franklin Street Real...	-
1505 Manchester Expy	Greater Columbus	10,065	Q3 24	Asian Super Buffet, Inc	-	NAI G2 Commercial
6301 Veterans Pky	Greater Columbus	10,000	Q4 24	Dollar Tree	-	-
Family Dollar	Russell County	8,000	Q4 24	-	-	Coldwell Banker Comm...
1329 Front Ave	CBD	7,500	Q4 24	-	-	Coldwell Banker Comm...
1469 54th St	Greater Columbus	6,000	Q3 24	-	-	Coldwell Banker Comm...
Cross Country Plaza	Greater Columbus	4,965	Q4 24	Navy Federal Credit Union	-	Hackney Real Estate
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
4908 Buena Vista Rd	Greater Columbus	3,000	Q2 24	-	-	Flournoy & Calhoun Re...
3502 Victory Dr	Greater Columbus	2,900	Q1 25	-	-	Coldwell Banker Comm...
Columbus Park Crossing South	Greater Columbus	2,800	Q4 24	Ano Nail Spa	-	AVR Realty Company
1807 S Lumpkin Rd	Greater Columbus	2,800	Q1 24	-	-	Wilson Realty
Whitesville Crossing	Greater Columbus	2,362	Q4 24	Rajankumar Patel & Karis...	NAI G2 Commercial	Woodruff Brokerage Co...
3535 US-280	Phenix City	2,325	Q4 24	Chipotle Mexican Grill, Inc.	-	-
Midtown Office & Storage	Greater Columbus	2,150	Q3 24	Sasa Walden	Coldwell Banker Co...	NAI G2 Commercial
Starmount Shopping Center	Greater Columbus	2,088	Q1 25	-	-	Coldwell Banker Comm...
1800 sq ft	Greater Columbus	2,080	Q4 24	-	-	Coldwell Banker Comm...
Rosemont Shopping Center	Greater Columbus	1,950	Q2 24	The Hertz Corporation	-	NAI G2 Commercial
Lakeside Village at Beaver Run	Greater Columbus	1,929	Q3 24	La Taqueria	-	Woodruff Property Man...
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...
6053 Veterans	Greater Columbus	1,521	Q1 25	-	-	Coldwell Banker Comm...
Starmount Shopping Center	Greater Columbus	1,458	Q1 25	-	-	Coldwell Banker Comm...
9501 Veterans Pky	Greater Columbus	1,450	Q3 24	Wade Cleaner	-	Coldwell Banker Comm...
Plaza US 80 West	Phenix City	1,440	Q4 24	-	-	Woodruff Brokerage Co...
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
1807 S Lumpkin Rd	Greater Columbus	1,400	Q4 24	-	-	Wilson Realty

*Renewal

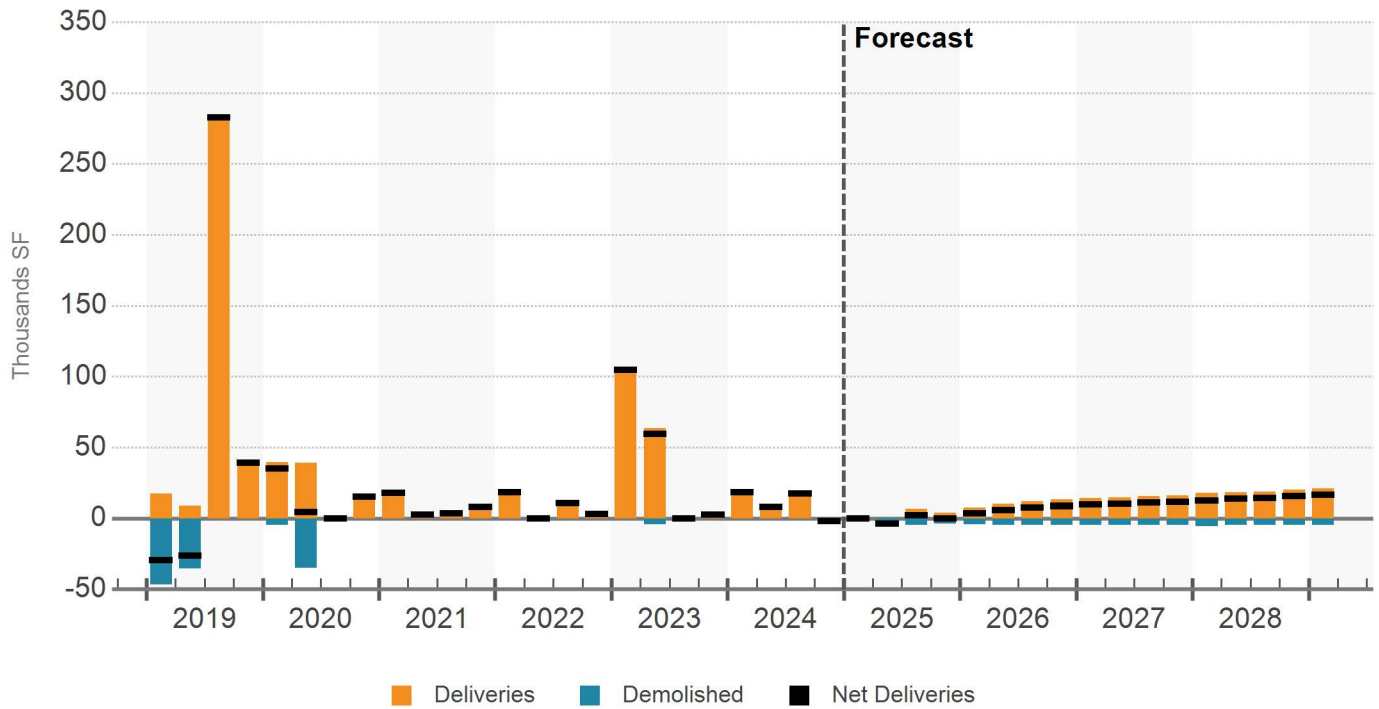
MARKET ASKING RENT GROWTH (YOY)



MARKET ASKING RENT PER SQUARE FEET



DELIVERIES & DEMOLITIONS



SUBMARKET CONSTRUCTION

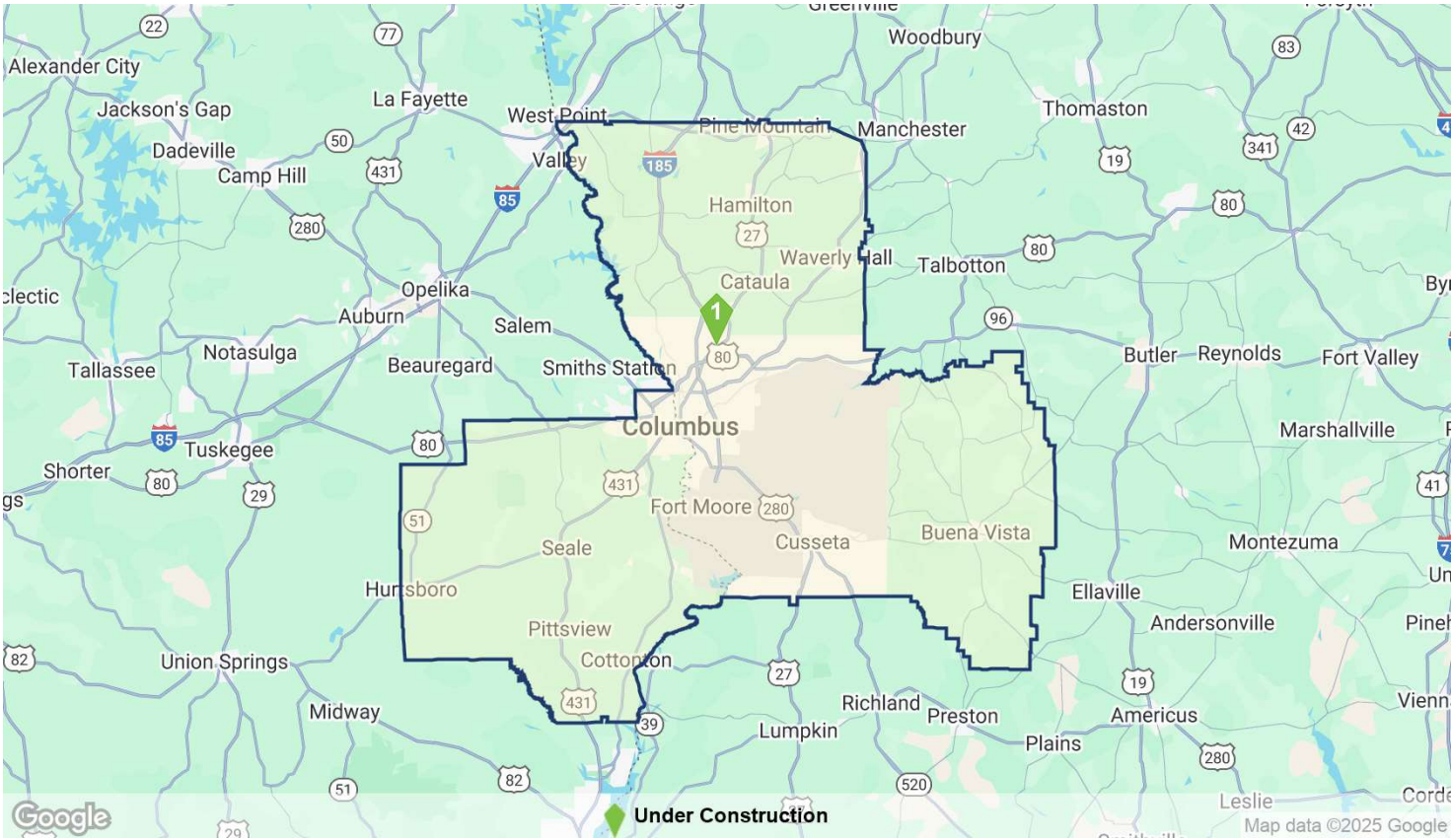
No.	Submarket	Under Construction Inventory					Average Building Size		
		Bldgs	SF (000)	Pre-Leased SF (000)	Pre-Leased %	Rank	All Existing	Under Constr	Rank
1	Greater Columbus	1	6	5	81.5%	1	12,398	6,440	1
2	CBD	0	-	-	-	-	10,288	-	-
3	Chattahoochee County	0	-	-	-	-	20,305	-	-
4	Harris County	0	-	-	-	-	5,268	-	-
5	Marion County	0	-	-	-	-	6,063	-	-
6	Phenix City	0	-	-	-	-	10,817	-	-
7	Russell County	0	-	-	-	-	7,042	-	-
Totals		1	6	5	81.5%		11,596	6,440	

Under Construction Properties

Columbus Retail

Properties	Square Feet	Percent of Inventory	Released
1	6,440	0%	81.5%

UNDER CONSTRUCTION PROPERTIES



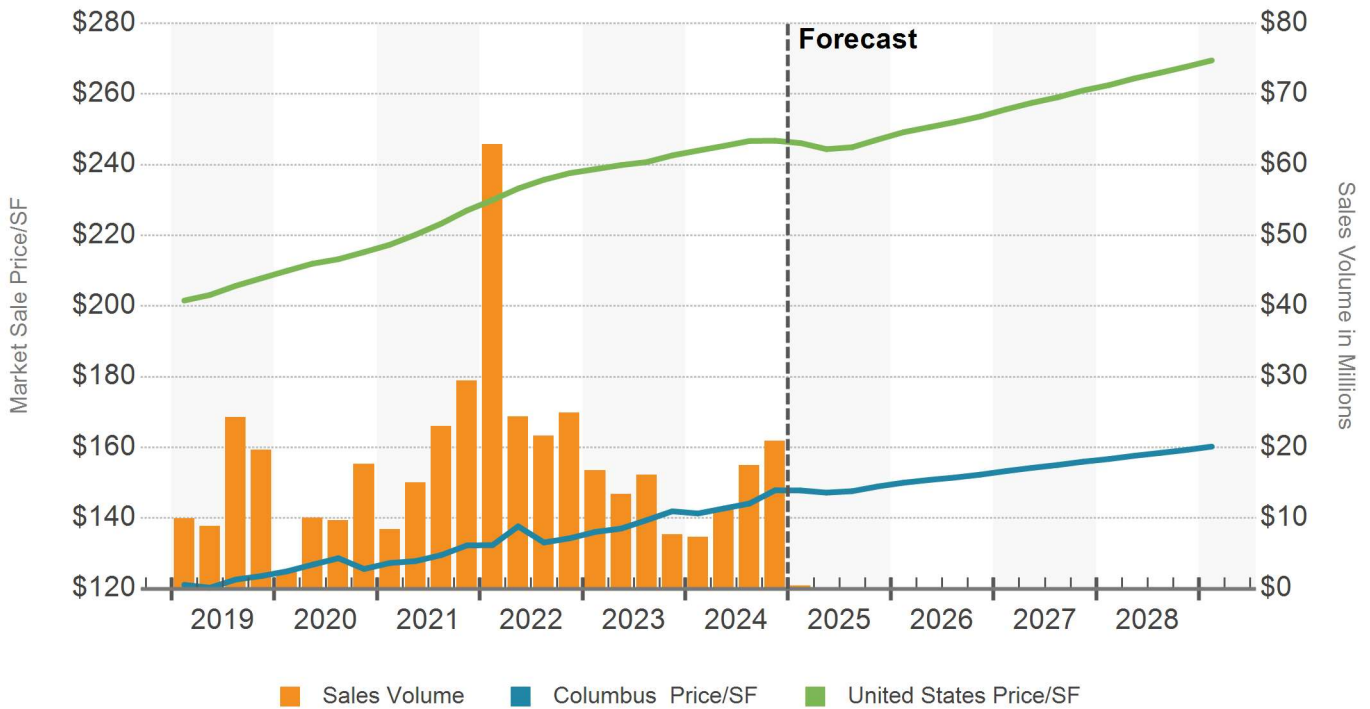
UNDER CONSTRUCTION

Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
1 Maple Village - Building 3 8186 Veterans Pky	★ ★ ★ ★ ★	6,440	1	Oct 2024	Feb 2025	-

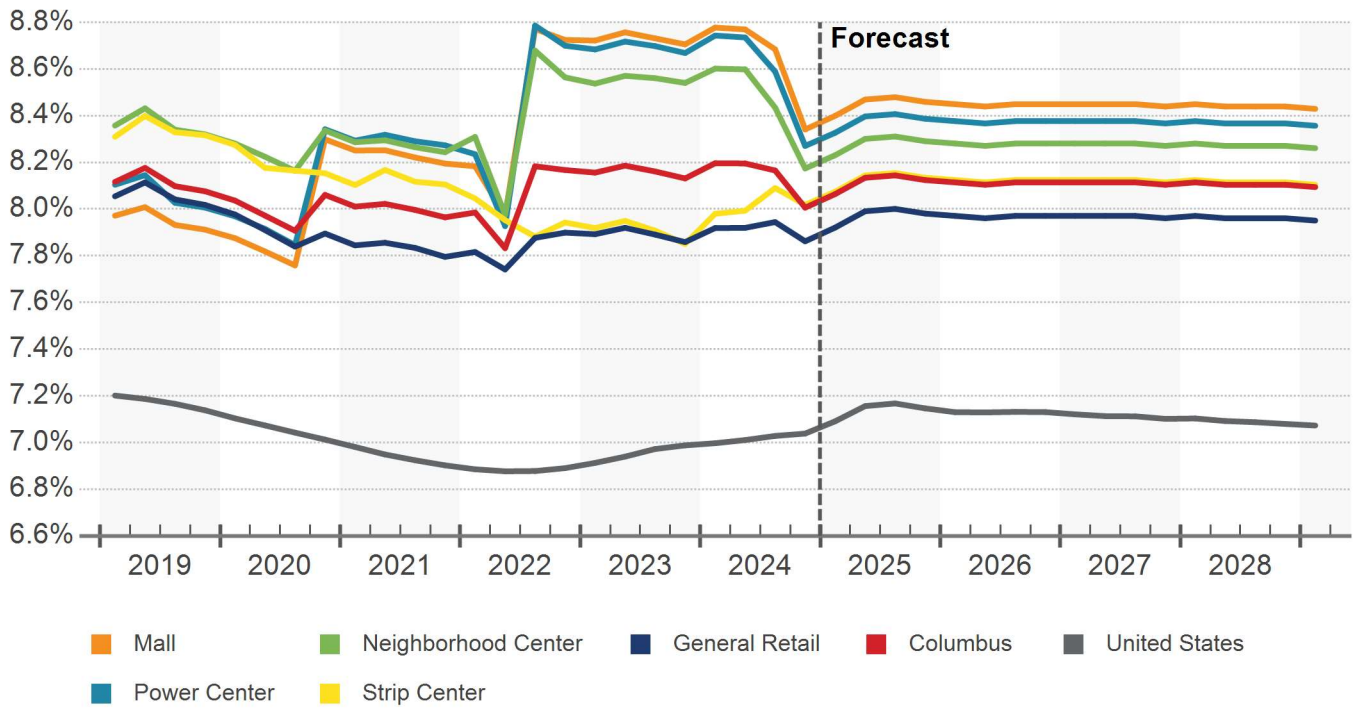
Over the past year, 600,000 SF of retail inventory traded in Columbus across 82 sales. Average annual inventory turnover in Columbus is 190,000 SF over the past five years and 210,000 SF over the past 10 years. Retail sales volume in Columbus has totaled \$55.4 million over the past year. Average annual sales volume over the past five years is \$71.6 million and \$66.8 million over the past 10 years.

Estimated retail market pricing in Columbus is \$149/SF compared to the national average of \$248/SF. Average market pricing for Columbus is estimated at \$121/SF for neighborhood center properties, \$103/SF for power center properties, \$138/SF for strip center properties, \$167/SF for mall properties, and \$157/SF for general retail properties. The estimated market cap rate for Columbus retail is 8.0% 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

78

Avg. Cap Rate

6.8%

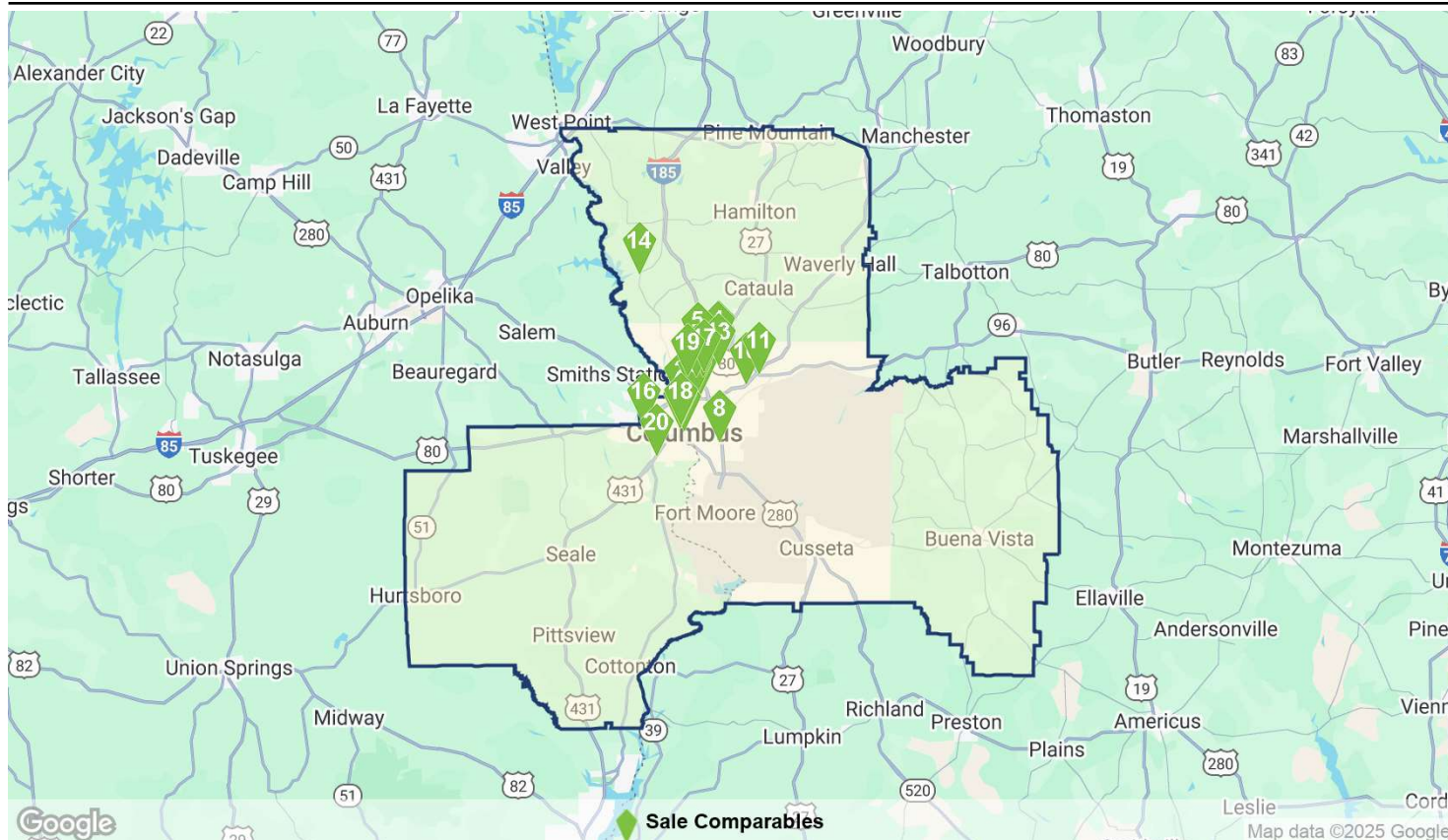
Avg. Price/SF

\$136

Avg. Vacancy At Sale

6.1%

SALE COMPARABLE LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$90,000	\$1,182,012	\$650,000	\$8,850,000
Price/SF	\$15	\$136	\$118	\$1,392
Cap Rate	5.5%	6.8%	6.3%	8.3%
Time Since Sale in Months	0.3	5.3	5.0	11.9
Property Attributes	Low	Average	Median	High
Building SF	945	7,582	5,370	63,607
Stories	1	1	1	2
Typical Floor SF	945	7,155	4,567	63,607
Vacancy Rate At Sale	0%	6.1%	0%	100%
Year Built	1900	1983	1986	2024
Star Rating	★★★★★	★★★★★ 2.6	★★★★★	★★★★★

Sales Past 12 Months

Columbus Retail

RECENT SIGNIFICANT SALES

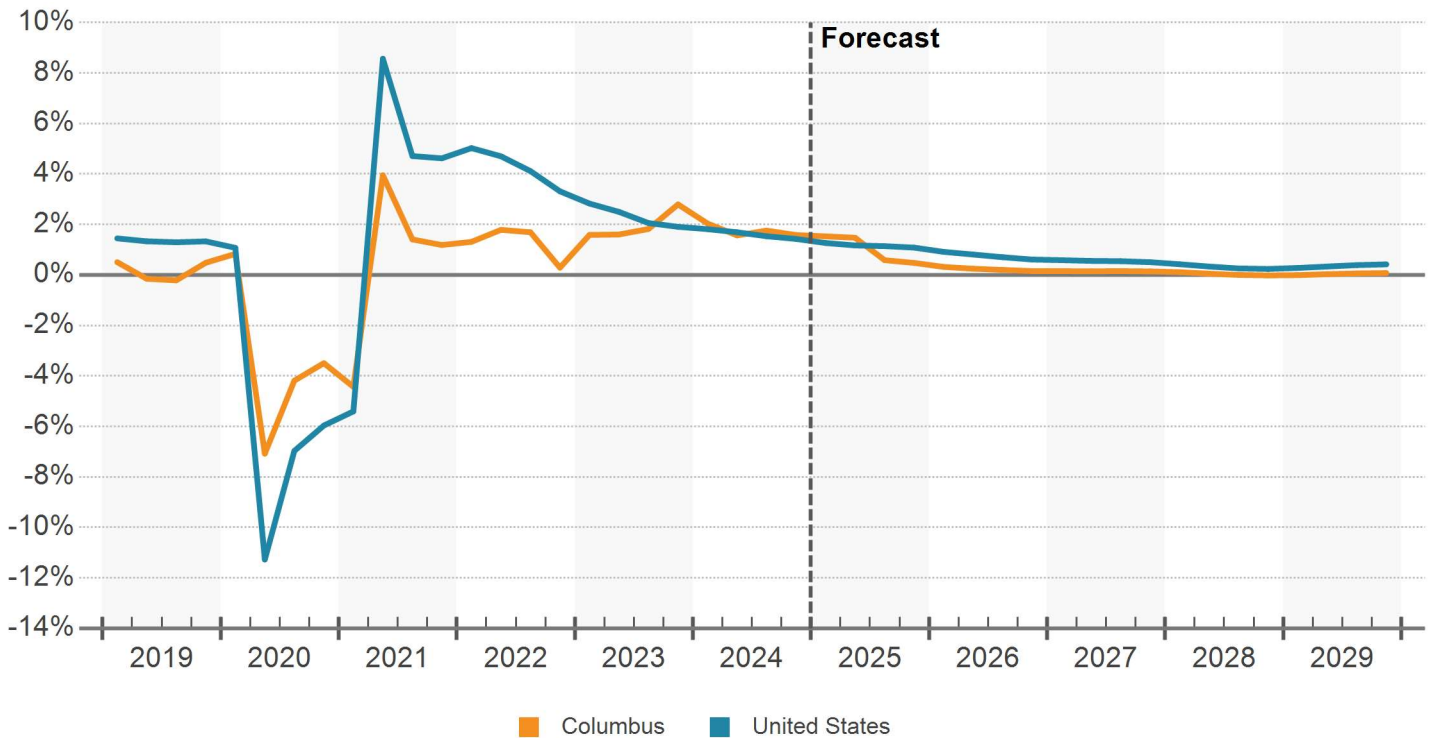
Property Name - Address	Property				Sale			
	Rating	Yr Built	Bldg SF	Vacancy	Sale Date	Price	Price/SF	Cap Rate
1 St. Francis Marketplace 4519 Woodruff Rd	★★★★★	1969	63,607	11.9%	12/17/2024	\$8,850,000	\$139	8.2%
2 3801 1st Ave	★★★★★	1969	44,904	0%	9/30/2024	\$6,000,000	\$134	-
3 Taco Bell 8142 Veterans Parkway Pky	★★★★★	2024	2,643	0%	9/4/2024	\$3,575,000	\$1,353	5.5%
4 8132 Veterans Pky	★★★★★	2024	2,500	0%	6/4/2024	\$3,480,000	\$1,392	6.0%
5 1711 Fountain Ct	★★★★★	2005	49,280	0%	4/9/2024	\$3,330,000	\$68	-
6 4418 Hamilton Rd	★★★★★	2014	2,285	0%	11/25/2024	\$2,200,000	\$963	6.3%
7 6301 Veterans Pky	-	2019	10,000	0%	12/20/2024	\$2,000,000	\$200	6.0%
8 3845 Saint Marys Rd	★★★★★	2020	6,889	0%	2/14/2024	\$1,905,600	\$277	7.2%
9 844 Veterans	★★★★★	2016	8,320	0%	2/23/2024	\$1,688,494	\$203	8.3%
10 5755 Milgen Rd	★★★★★	1988	9,741	0%	7/8/2024	\$1,600,000	\$164	-
11 Starbucks 7026 Ruffie Way	★★★★★	2015	1,839	0%	12/19/2024	\$1,460,000	\$794	6.2%
12 1037 Broadway Ave	★★★★★	1903	8,344	0%	10/22/2024	\$1,337,000	\$160	-
13 Fazoli's 6589 Whittlesey Blvd	★★★★★	2019	4,053	100%	10/11/2024	\$1,320,000	\$326	-
14 45 Bartletts Ferry Rd	★★★★★	1986	4,800	0%	11/22/2024	\$1,250,000	\$260	-
15 1648 Whittlesey Rd	★★★★★	2004	6,084	29.6%	5/23/2024	\$1,225,000	\$201	-
16 Dollar General 1289 43rd Ave	★★★★★	2015	9,361	0%	9/19/2024	\$1,160,000	\$124	8.0%
17 Tim Horton 6741 Veterans Pky	★★★★★	2023	2,000	0%	8/5/2024	\$1,150,000	\$575	5.8%
18 1242 Broadway	★★★★★	1928	7,920	0%	11/14/2024	\$1,150,000	\$145	-
19 2401 Brookstone Centre...	★★★★★	2001	5,499	0%	9/5/2024	\$1,135,000	\$206	-
20 3207-3209 Martin Luther...	★★★★★	2003	13,014	0%	12/10/2024	\$1,005,000	\$77	7.2%

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	0.37%	-0.41%	0.54%	0.49%	-0.42%	0.31%
Trade, Transportation and Utilities	19	0.8	0.12%	0.64%	0.27%	0.92%	0.31%	0.30%
Retail Trade	13	1.1	0.43%	0.23%	-0.47%	0.13%	0.07%	0.21%
Financial Activities	11	1.5	0.96%	0.63%	-2.09%	1.45%	0.06%	0.47%
Government	24	1.3	3.92%	1.92%	-0.28%	0.69%	0.27%	0.42%
Natural Resources, Mining and Construction	5	0.7	0.45%	2.29%	1.61%	2.24%	-0.62%	0.81%
Education and Health Services	18	0.9	3.18%	3.57%	1.01%	2.12%	0.32%	0.76%
Professional and Business Services	16	0.9	0.45%	0.36%	2.43%	1.69%	0.20%	0.60%
Information	1	0.5	-7.01%	-0.54%	-2.08%	0.89%	-0.37%	0.41%
Leisure and Hospitality	16	1.2	2.32%	1.66%	0.77%	1.39%	0.46%	0.99%
Other Services	4	0.9	-1.18%	1.12%	-0.97%	0.59%	-0.46%	0.35%
Total Employment	125	1.0	1.56%	1.38%	0.34%	1.29%	0.15%	0.56%

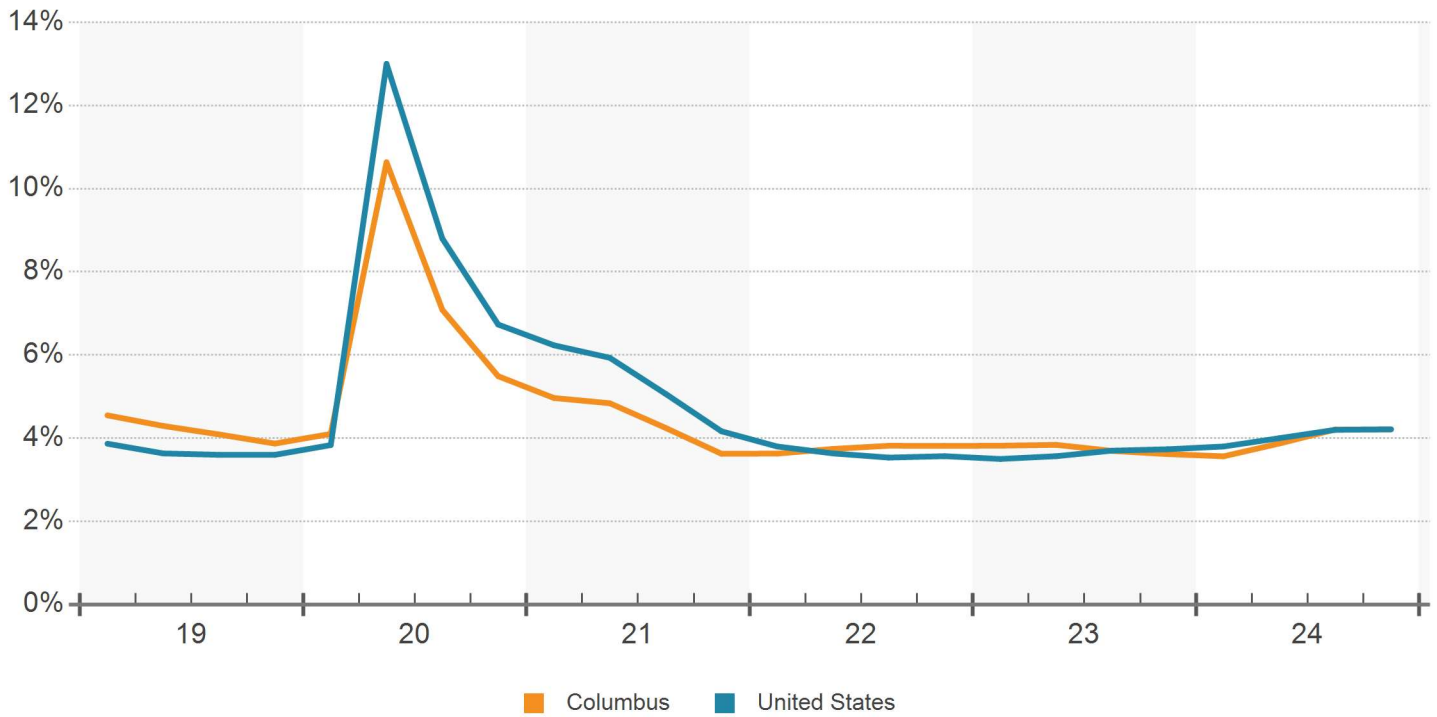
Source: Oxford Economics
LQ = Location Quotient

JOB GROWTH (YOY)

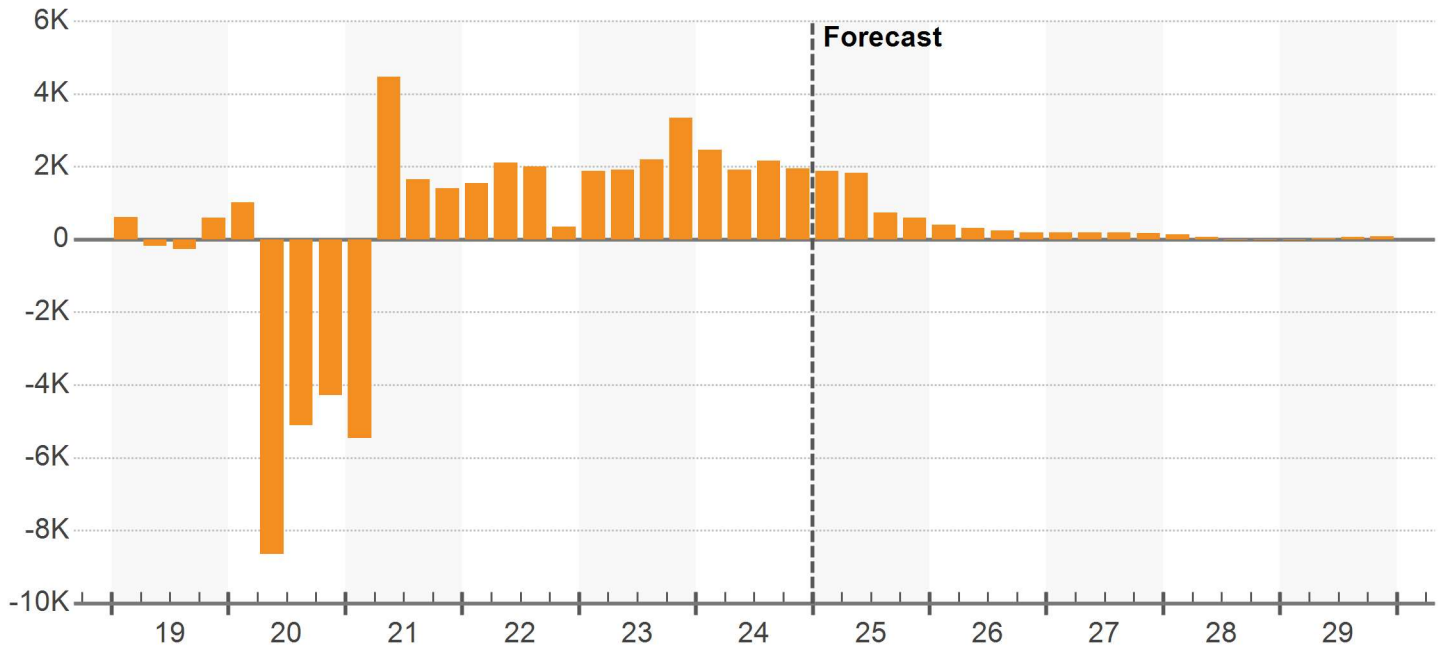


Source: Oxford Economics

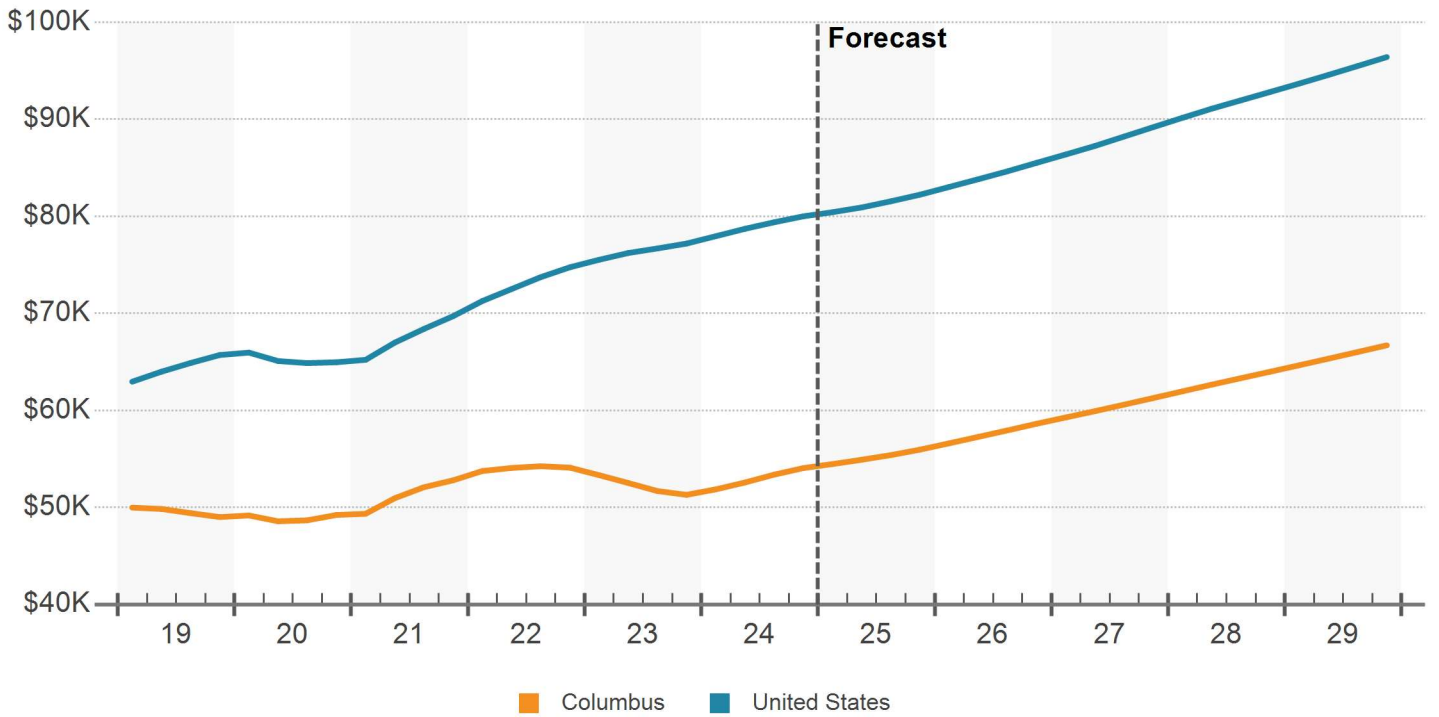
UNEMPLOYMENT RATE (%)



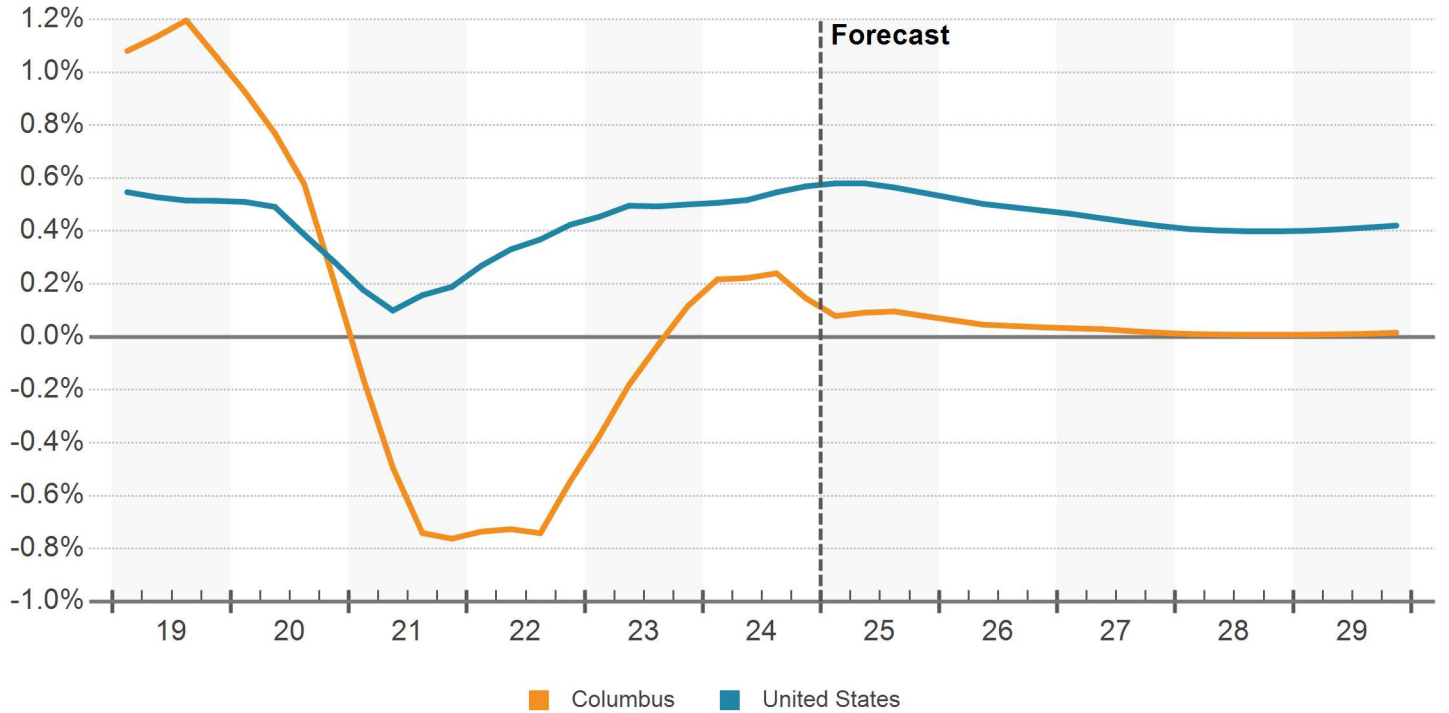
NET EMPLOYMENT CHANGE (YOY)



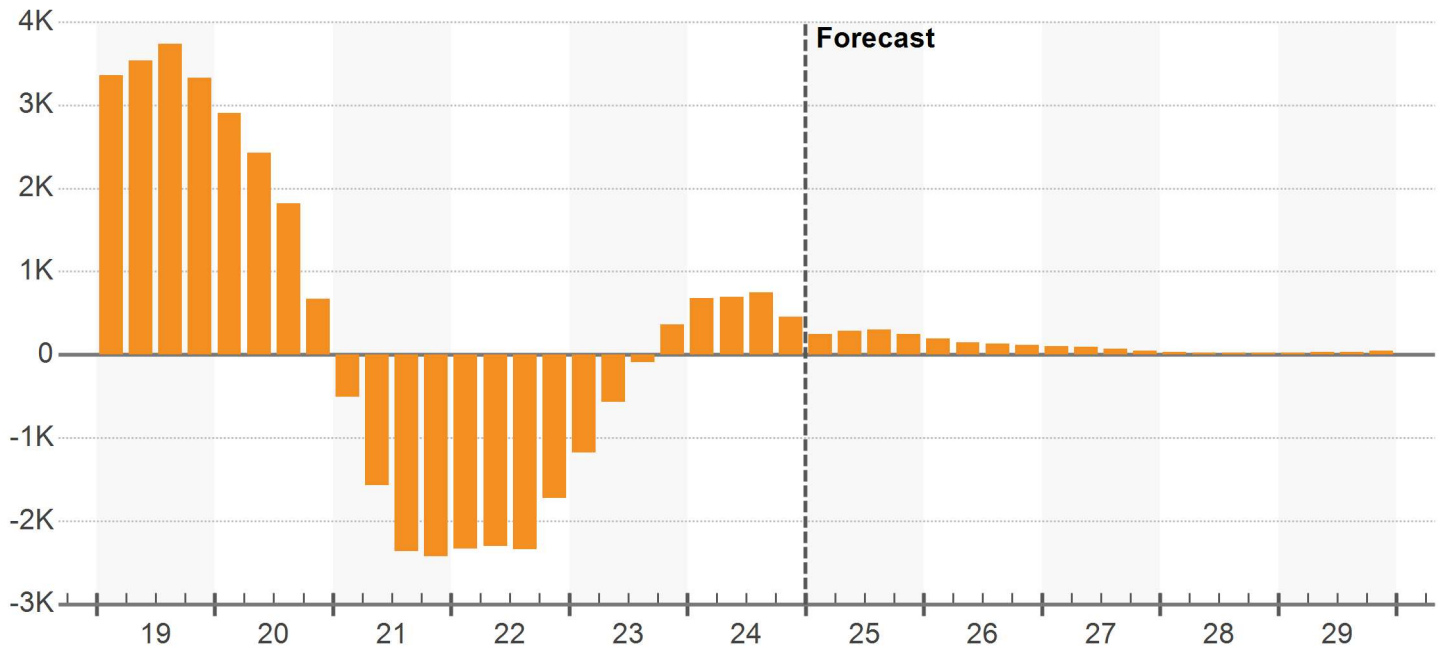
MEDIAN HOUSEHOLD INCOME



POPULATION GROWTH (YOY %)



NET POPULATION CHANGE (YOY)

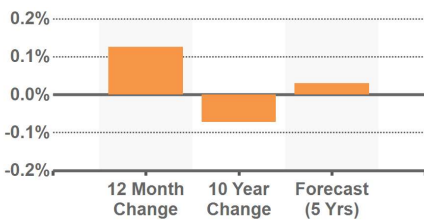


DEMOGRAPHIC TRENDS

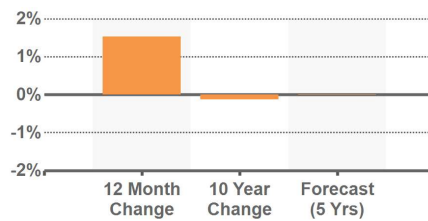
Demographic Category	Current Level		12 Month Change		10 Year Change		5 Year Forecast	
	Metro	US	Metro	US	Metro	US	Metro	US
Population	314,249	337,384,313	0.1%	0.6%	-0.1%	0.5%	0%	0.4%
Households	127,381	132,552,609	0.3%	0.7%	0.6%	0.9%	0.1%	0.5%
Median Household Income	\$54,183	\$80,132	5.3%	3.5%	2.4%	4.1%	4.3%	3.8%
Labor Force	123,343	168,584,547	1.5%	0.5%	-0.1%	0.7%	0%	0.4%
Unemployment	4.2%	4.2%	0.6%	0.5%	-0.3%	-0.1%	-	-

Source: Oxford Economics

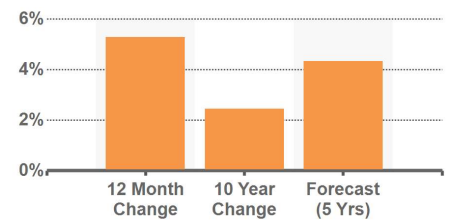
POPULATION GROWTH



LABOR FORCE GROWTH

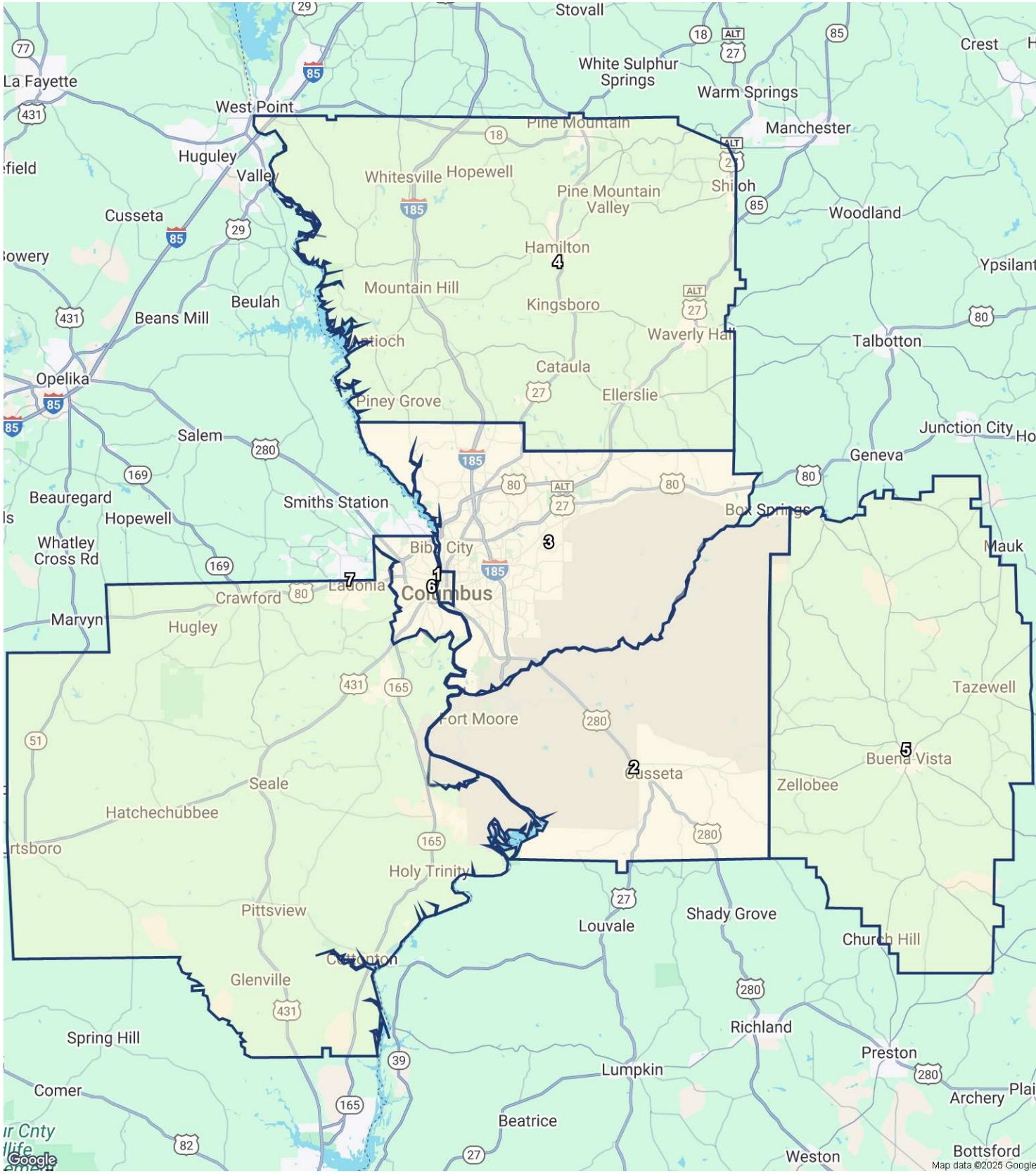


INCOME GROWTH



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	145	1,492	7.8%	3	1	8	0.5%	2	0	-	-	-
2	Chattahoochee County	22	447	2.3%	5	0	0	0%	-	0	-	-	-
3	Greater Columbus	1,147	14,220	74.2%	1	5	25	0.2%	1	1	6	0%	1
4	Harris County	59	311	1.6%	6	0	0	0%	-	0	-	-	-
5	Marion County	18	109	0.6%	7	0	0	0%	-	0	-	-	-
6	Phenix City	196	2,120	11.1%	2	2	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	\$22.58	1	2.9%	3	1.2%	4
2	Chattahoochee County	\$17.33	3	3.8%	1	2.1%	1
3	Greater Columbus	\$18.76	2	3.6%	2	0.5%	7
4	Harris County	\$15.44	5	1.4%	7	0.8%	6
5	Marion County	\$16.47	4	2.1%	6	1.3%	2
6	Phenix City	\$13.22	7	2.5%	4	1.1%	5
7	Russell County	\$14.23	6	2.4%	5	1.3%	3

SUBMARKET VACANCY & NET ABSORPTION

No.	Submarket	Vacancy			12 Month Absorption			
		SF	Percent	Rank	SF	% of Inv	Rank	Construc. Ratio
1	CBD	115,527	7.7%	6	6,263	0.4%	2	1.3
2	Chattahoochee County	-	-	-	0	0%	-	-
3	Greater Columbus	595,195	4.2%	4	(926)	0%	6	-
4	Harris County	800	0.3%	2	1,840	0.6%	3	-
5	Marion County	2,700	2.5%	3	1,440	1.3%	4	-
6	Phenix City	124,312	5.9%	5	(32,160)	-1.5%	7	-
7	Russell County	1,000	0.2%	1	9,075	2.0%	1	-

Supply & Demand Trends

Columbus Retail

OVERALL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	19,354,028	71,863	0.4%	24,455	0.1%	2.9
2028	19,282,165	56,393	0.3%	15,913	0.1%	3.5
2027	19,225,772	42,747	0.2%	11,054	0.1%	3.9
2026	19,183,025	25,270	0.1%	(5,964)	0%	-
2025	19,157,755	(1,721)	0%	(51,942)	-0.3%	-
YTD	19,159,476	0	0%	19,697	0.1%	0
2024	19,159,476	41,806	0.2%	(60,142)	-0.3%	-
2023	19,117,670	166,427	0.9%	146,720	0.8%	1.1
2022	18,951,243	31,735	0.2%	263,212	1.4%	0.1
2021	18,919,508	32,176	0.2%	240,836	1.3%	0.1
2020	18,887,332	54,544	0.3%	22,149	0.1%	2.5
2019	18,832,788	265,482	1.4%	89,586	0.5%	3.0
2018	18,567,306	177,679	1.0%	359,104	1.9%	0.5
2017	18,389,627	63,968	0.3%	(100,982)	-0.5%	-
2016	18,325,659	419,992	2.3%	366,432	2.0%	1.1
2015	17,905,667	105,548	0.6%	398,472	2.2%	0.3
2014	17,800,119	136,183	0.8%	269,720	1.5%	0.5
2013	17,663,936	89,714	0.5%	233,592	1.3%	0.4

MALLS SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	2,495,775	(2,305)	-0.1%	(8,823)	-0.4%	-
2028	2,498,080	(2,292)	-0.1%	(8,217)	-0.3%	-
2027	2,500,372	(2,284)	-0.1%	(7,450)	-0.3%	-
2026	2,502,656	(2,276)	-0.1%	(7,338)	-0.3%	-
2025	2,504,932	(1,684)	-0.1%	(8,728)	-0.3%	-
YTD	2,506,616	0	0%	4,965	0.2%	0
2024	2,506,616	0	0%	(43,338)	-1.7%	-
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

Supply & Demand Trends

Columbus Retail

POWER CENTER SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	579,829	(535)	-0.1%	(1,292)	-0.2%	-
2028	580,364	(532)	-0.1%	(1,125)	-0.2%	-
2027	580,896	(533)	-0.1%	(572)	-0.1%	-
2026	581,429	(529)	-0.1%	(497)	-0.1%	-
2025	581,958	(388)	-0.1%	(2,733)	-0.5%	-
YTD	582,346	0	0%	-	-	-
2024	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

NEIGHBORHOOD CENTER SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	4,059,795	62,522	1.6%	47,660	1.2%	1.3
2028	3,997,273	52,030	1.3%	38,757	1.0%	1.3
2027	3,945,243	41,139	1.1%	31,941	0.8%	1.3
2026	3,904,104	28,164	0.7%	14,422	0.4%	2.0
2025	3,875,940	624	0%	(10,167)	-0.3%	-
YTD	3,875,316	0	0%	4,274	0.1%	0
2024	3,875,316	7,865	0.2%	48,608	1.3%	0.2
2023	3,867,451	160,097	4.3%	20,326	0.5%	7.9
2022	3,707,354	0	0%	114,582	3.1%	0
2021	3,707,354	0	0%	126,610	3.4%	0
2020	3,707,354	0	0%	(69,153)	-1.9%	-
2019	3,707,354	0	0%	(72,729)	-2.0%	-
2018	3,707,354	0	0%	87,106	2.3%	0
2017	3,707,354	0	0%	(169,214)	-4.6%	-
2016	3,707,354	187,069	5.3%	223,125	6.0%	0.8
2015	3,520,285	47,248	1.4%	37,734	1.1%	1.3
2014	3,473,037	28,758	0.8%	98,188	2.8%	0.3
2013	3,444,279	2,988	0.1%	(50,164)	-1.5%	-

STRIP CENTER SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	739,131	(683)	-0.1%	(1,995)	-0.3%	-
2028	739,814	(674)	-0.1%	(1,804)	-0.2%	-
2027	740,488	(681)	-0.1%	(1,545)	-0.2%	-
2026	741,169	(672)	-0.1%	(1,655)	-0.2%	-
2025	741,841	(475)	-0.1%	(6,295)	-0.8%	-
YTD	742,316	0	0%	(2,500)	-0.3%	-
2024	742,316	0	0%	(7,721)	-1.0%	-
2023	742,316	0	0%	13,993	1.9%	0
2022	742,316	0	0%	22,794	3.1%	0
2021	742,316	0	0%	(4,767)	-0.6%	-
2020	742,316	0	0%	12,218	1.6%	0
2019	742,316	0	0%	(5,151)	-0.7%	-
2018	742,316	0	0%	15,560	2.1%	0
2017	742,316	0	0%	(7,286)	-1.0%	-
2016	742,316	9,333	1.3%	(9,889)	-1.3%	-
2015	732,983	0	0%	478	0.1%	0
2014	732,983	0	0%	(1,442)	-0.2%	-
2013	732,983	0	0%	14,192	1.9%	0

GENERAL RETAIL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	11,479,498	12,864	0.1%	(11,095)	-0.1%	-
2028	11,466,634	7,861	0.1%	(11,698)	-0.1%	-
2027	11,458,773	5,106	0%	(11,320)	-0.1%	-
2026	11,453,667	583	0%	(10,896)	-0.1%	-
2025	11,453,084	202	0%	(24,019)	-0.2%	-
YTD	11,452,882	0	0%	12,958	0.1%	0
2024	11,452,882	33,941	0.3%	(60,061)	-0.5%	-
2023	11,418,941	6,330	0.1%	(18,149)	-0.2%	-
2022	11,412,611	31,735	0.3%	65,735	0.6%	0.5
2021	11,380,876	32,176	0.3%	104,454	0.9%	0.3
2020	11,348,700	54,544	0.5%	26,099	0.2%	2.1
2019	11,294,156	265,482	2.4%	240,794	2.1%	1.1
2018	11,028,674	155,679	1.4%	168,755	1.5%	0.9
2017	10,872,995	63,968	0.6%	184,155	1.7%	0.3
2016	10,809,027	223,590	2.1%	227,948	2.1%	1.0
2015	10,585,437	58,300	0.6%	328,742	3.1%	0.2
2014	10,527,137	107,425	1.0%	136,677	1.3%	0.8
2013	10,419,712	86,726	0.8%	243,080	2.3%	0.4

OVERALL RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$20.15	144	1.9%	10.5%	1,056,982	5.5%	0.2%
2028	\$19.78	142	1.9%	8.5%	1,012,298	5.2%	0.2%
2027	\$19.40	139	2.2%	6.4%	973,138	5.1%	0.1%
2026	\$18.98	136	2.2%	4.1%	943,042	4.9%	0.2%
2025	\$18.56	133	1.8%	1.8%	910,748	4.8%	0.3%
YTD	\$18.24	131	3.4%	0.1%	839,534	4.4%	-0.1%
2024	\$18.23	130	3.7%	0%	859,231	4.5%	0.5%
2023	\$17.58	126	5.2%	-3.6%	757,283	4.0%	0.1%
2022	\$16.71	120	5.7%	-8.4%	737,576	3.9%	-1.2%
2021	\$15.81	113	4.2%	-13.3%	969,053	5.1%	-1.1%
2020	\$15.17	109	2.8%	-16.8%	1,177,713	6.2%	0.2%
2019	\$14.76	106	2.2%	-19.0%	1,145,318	6.1%	0.9%
2018	\$14.44	103	2.2%	-20.8%	969,422	5.2%	-1.0%
2017	\$14.13	101	2.6%	-22.5%	1,149,658	6.3%	0.9%
2016	\$13.77	99	1.7%	-24.5%	982,708	5.4%	0.2%
2015	\$13.54	97	2.3%	-25.7%	929,148	5.2%	-1.7%
2014	\$13.23	95	1.8%	-27.4%	1,221,413	6.9%	-0.8%
2013	\$13	93	0.9%	-28.7%	1,354,950	7.7%	-0.9%

MALLS RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$30.42	154	1.9%	10.4%	118,907	4.8%	0.3%
2028	\$29.85	151	2.0%	8.3%	112,303	4.5%	0.2%
2027	\$29.28	148	2.3%	6.3%	106,292	4.3%	0.2%
2026	\$28.63	145	2.3%	3.9%	101,039	4.0%	0.2%
2025	\$27.99	142	1.6%	1.6%	95,879	3.8%	0.3%
YTD	\$27.52	139	4.3%	-0.1%	83,807	3.3%	-0.2%
2024	\$27.56	139	4.8%	0%	88,772	3.5%	1.7%
2023	\$26.29	133	6.2%	-4.6%	45,434	1.8%	-6.1%
2022	\$24.75	125	6.2%	-10.2%	199,264	7.9%	-2.4%
2021	\$23.32	118	3.0%	-15.4%	259,365	10.3%	-0.6%
2020	\$22.63	115	2.3%	-17.9%	275,309	11.0%	-0.5%
2019	\$22.12	112	1.2%	-19.7%	287,709	11.5%	2.0%
2018	\$21.86	111	4.0%	-20.7%	236,621	9.4%	-4.2%
2017	\$21.03	106	3.6%	-23.7%	340,844	13.6%	4.0%
2016	\$20.29	103	2.9%	-26.4%	240,252	9.6%	2.9%
2015	\$19.72	100	3.1%	-28.4%	168,785	6.7%	-1.2%
2014	\$19.14	97	2.2%	-30.6%	197,995	7.9%	-1.2%
2013	\$18.73	95	2.7%	-32.0%	228,892	9.1%	-1.0%

POWER CENTER RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$17.24	142	1.6%	8.8%	68,322	11.8%	0.1%
2028	\$16.97	140	1.6%	7.1%	67,542	11.6%	0.1%
2027	\$16.70	138	1.9%	5.4%	66,924	11.5%	0%
2026	\$16.39	135	1.9%	3.4%	66,858	11.5%	0%
2025	\$16.08	133	1.5%	1.5%	66,863	11.5%	0.4%
YTD	\$15.86	131	3.0%	0%	64,500	11.1%	0%
2024	\$15.85	131	3.2%	0%	64,500	11.1%	-0.4%
2023	\$15.36	127	2.5%	-3.1%	66,870	11.5%	4.0%
2022	\$14.98	124	5.4%	-5.5%	43,590	7.5%	0%
2021	\$14.21	117	4.5%	-10.3%	43,590	7.5%	0.2%
2020	\$13.61	112	3.9%	-14.2%	42,185	7.2%	-7.0%
2019	\$13.10	108	2.2%	-17.3%	82,770	14.2%	3.8%
2018	\$12.82	106	2.5%	-19.1%	60,530	10.4%	6.5%
2017	\$12.51	103	2.5%	-21.1%	21,990	3.9%	1.4%
2016	\$12.20	101	2.5%	-23.0%	13,945	2.5%	0.6%
2015	\$11.91	98	2.7%	-24.9%	10,660	1.9%	-0.4%
2014	\$11.60	96	2.2%	-26.8%	12,968	2.3%	-1.0%
2013	\$11.35	94	0.9%	-28.4%	18,368	3.3%	-0.2%

NEIGHBORHOOD CENTER RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$18.54	146	1.7%	9.8%	307,108	7.6%	0.2%
2028	\$18.23	143	1.8%	8.0%	292,456	7.3%	0.2%
2027	\$17.91	141	2.1%	6.1%	279,395	7.1%	0.2%
2026	\$17.55	138	2.1%	4.0%	270,408	6.9%	0.3%
2025	\$17.19	135	1.8%	1.8%	256,864	6.6%	0.3%
YTD	\$16.90	133	3.9%	0.1%	241,733	6.2%	-0.1%
2024	\$16.88	133	4.3%	0%	246,007	6.3%	-1.1%
2023	\$16.18	127	5.5%	-4.2%	286,750	7.4%	3.4%
2022	\$15.34	121	5.7%	-9.1%	146,979	4.0%	-3.1%
2021	\$14.51	114	4.2%	-14.1%	261,561	7.1%	-3.4%
2020	\$13.93	109	3.1%	-17.5%	388,171	10.5%	1.9%
2019	\$13.51	106	2.5%	-20.0%	319,018	8.6%	2.0%
2018	\$13.18	104	1.4%	-21.9%	246,289	6.6%	-2.3%
2017	\$12.99	102	2.7%	-23.0%	333,395	9.0%	4.6%
2016	\$12.65	99	1.6%	-25.0%	162,181	4.4%	-1.3%
2015	\$12.45	98	2.1%	-26.3%	198,237	5.6%	0.2%
2014	\$12.20	96	1.7%	-27.8%	188,723	5.4%	-2.1%
2013	\$11.99	94	0.8%	-28.9%	258,153	7.5%	1.5%

STRIP CENTER RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$19.53	141	1.9%	10.3%	37,575	5.1%	0.2%
2028	\$19.17	138	1.9%	8.2%	36,135	4.9%	0.2%
2027	\$18.80	135	2.2%	6.2%	34,887	4.7%	0.1%
2026	\$18.39	132	2.2%	3.8%	33,901	4.6%	0.2%
2025	\$17.99	129	1.5%	1.5%	32,785	4.4%	0.8%
YTD	\$17.69	127	2.8%	-0.1%	29,381	4.0%	0.3%
2024	\$17.71	127	3.2%	0%	26,881	3.6%	1.0%
2023	\$17.16	123	5.3%	-3.1%	19,160	2.6%	-1.9%
2022	\$16.30	117	5.7%	-8.0%	33,153	4.5%	-3.1%
2021	\$15.43	111	4.3%	-12.9%	55,947	7.5%	0.6%
2020	\$14.80	106	2.6%	-16.5%	51,180	6.9%	-1.6%
2019	\$14.42	104	3.6%	-18.6%	63,398	8.5%	0.7%
2018	\$13.93	100	-0.8%	-21.4%	58,247	7.8%	-2.1%
2017	\$14.04	101	1.9%	-20.7%	73,807	9.9%	1.0%
2016	\$13.77	99	3.2%	-22.2%	66,521	9.0%	2.5%
2015	\$13.35	96	1.8%	-24.6%	47,299	6.5%	-0.1%
2014	\$13.11	94	1.7%	-26.0%	47,777	6.5%	0.2%
2013	\$12.89	93	0.5%	-27.2%	46,335	6.3%	-1.9%

GENERAL RETAIL RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$18.63	141	1.9%	10.9%	525,070	4.6%	0.2%
2028	\$18.28	138	2.0%	8.8%	503,862	4.4%	0.2%
2027	\$17.92	136	2.3%	6.7%	485,640	4.2%	0.1%
2026	\$17.52	132	2.3%	4.3%	470,836	4.1%	0.1%
2025	\$17.13	130	2.0%	2.0%	458,357	4.0%	0.2%
YTD	\$16.82	127	3.0%	0.1%	420,113	3.7%	-0.1%
2024	\$16.80	127	3.2%	0%	433,071	3.8%	0.8%
2023	\$16.29	123	4.9%	-3.1%	339,069	3.0%	0.2%
2022	\$15.52	117	5.5%	-7.6%	314,590	2.8%	-0.3%
2021	\$14.71	111	4.6%	-12.4%	348,590	3.1%	-0.6%
2020	\$14.06	106	2.8%	-16.3%	420,868	3.7%	0.2%
2019	\$13.68	103	2.4%	-18.6%	392,423	3.5%	0.1%
2018	\$13.36	101	2.1%	-20.5%	367,735	3.3%	-0.2%
2017	\$13.09	99	2.2%	-22.1%	379,622	3.5%	-1.1%
2016	\$12.80	97	1.3%	-23.8%	499,809	4.6%	-0.1%
2015	\$12.64	96	2.2%	-24.7%	504,167	4.8%	-2.6%
2014	\$12.38	94	1.7%	-26.3%	773,950	7.4%	-0.4%
2013	\$12.17	92	0.3%	-27.6%	803,202	7.7%	-1.6%

OVERALL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$162.60	150	8.1%
2028	-	-	-	-	-	-	\$159.29	147	8.1%
2027	-	-	-	-	-	-	\$155.98	144	8.1%
2026	-	-	-	-	-	-	\$152.33	141	8.1%
2025	-	-	-	-	-	-	\$148.98	138	8.1%
YTD	3	\$400K	0.1%	\$400,000	\$109.05	-	\$148.64	138	8.0%
2024	86	\$57.2M	3.3%	\$1,166,706	\$134.17	6.9%	\$147.89	137	8.0%
2023	66	\$53.9M	2.8%	\$1,057,726	\$146.66	6.6%	\$141.95	131	8.1%
2022	108	\$133.7M	7.4%	\$1,807,283	\$116.75	7.4%	\$134.31	124	8.2%
2021	99	\$75.8M	4.6%	\$1,098,186	\$144.03	6.4%	\$132.29	122	8.0%
2020	57	\$39.8M	2.7%	\$1,074,662	\$98.38	7.1%	\$125.63	116	8.1%
2019	82	\$62.6M	4.3%	\$1,079,565	\$104.10	7.7%	\$123.64	114	8.1%
2018	77	\$43.2M	6.4%	\$1,004,696	\$83.11	7.2%	\$119.38	110	8.2%
2017	50	\$44.7M	2.5%	\$1,315,098	\$146.77	7.5%	\$121.85	113	7.9%
2016	60	\$34.7M	2.8%	\$738,912	\$104.31	7.1%	\$119.63	111	7.9%
2015	79	\$135.2M	8.4%	\$2,018,016	\$99.49	8.4%	\$120.83	112	7.7%
2014	66	\$49.5M	4.1%	\$1,270,199	\$124.26	6.8%	\$114.94	106	7.9%

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MALLS SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$181.57	124	8.4%
2028	-	-	-	-	-	-	\$178.06	121	8.4%
2027	-	-	-	-	-	-	\$174.58	119	8.4%
2026	-	-	-	-	-	-	\$170.64	116	8.4%
2025	-	-	-	-	-	-	\$167.02	114	8.5%
YTD	-	-	-	-	-	-	\$167.10	114	8.3%
2024	-	-	-	-	-	-	\$166.19	113	8.3%
2023	-	-	-	-	-	-	\$155.27	106	8.7%
2022	6	\$45.2M	13.3%	\$7,529,286	\$135.02	7.0%	\$147.87	101	8.7%
2021	1	\$0	0.1%	-	-	-	\$149.62	102	8.2%
2020	-	-	-	-	-	-	\$141.62	97	8.3%
2019	1	\$5.1M	0.3%	\$5,100,000	\$718.01	7.1%	\$148.39	101	7.9%
2018	8	\$1.5M	19.2%	\$1,507,409	\$1,008.98	6.0%	\$143.48	98	8.0%
2017	-	-	-	-	-	-	\$153.14	104	7.5%
2016	1	\$4.6M	0.3%	\$4,550,000	\$576.68	5.5%	\$151.75	103	7.4%
2015	2	\$2.2M	4.7%	\$2,200,000	\$25.58	-	\$153.61	105	7.2%
2014	1	\$0	0.3%	-	-	-	\$149.04	102	7.3%

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POWER CENTER SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$110.82	107	8.3%
2028	-	-	-	-	-	-	\$108.98	105	8.4%
2027	-	-	-	-	-	-	\$107.14	103	8.4%
2026	-	-	-	-	-	-	\$105.07	101	8.4%
2025	-	-	-	-	-	-	\$103.22	99	8.4%
YTD	-	-	-	-	-	-	\$103.39	99	8.3%
2024	-	-	-	-	-	-	\$102.81	99	8.3%
2023	-	-	-	-	-	-	\$92.89	89	8.7%
2022	-	-	-	-	-	-	\$87.79	84	8.7%
2021	1	\$745K	0.8%	\$745,000	\$158.24	-	\$89.61	86	8.3%
2020	-	-	-	-	-	-	\$85.95	83	8.3%
2019	-	-	-	-	-	-	\$91.37	88	8.0%
2018	-	-	-	-	-	-	\$86.53	83	8.2%
2017	-	-	-	-	-	-	\$95.99	92	7.6%
2016	-	-	-	-	-	-	\$96.40	93	7.5%
2015	3	\$20.1M	23.6%	\$6,716,666	\$152.24	-	\$97.66	94	7.3%
2014	-	-	-	-	-	-	\$95.06	91	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
2029	-	-	-	-	-	-	\$131.18	129	8.3%
2028	-	-	-	-	-	-	\$128.74	127	8.3%
2027	-	-	-	-	-	-	\$126.28	124	8.3%
2026	-	-	-	-	-	-	\$123.52	122	8.3%
2025	-	-	-	-	-	-	\$120.97	119	8.3%
YTD	-	-	-	-	-	-	\$120.70	119	8.2%
2024	2	\$10.3M	1.7%	\$5,155,000	\$157.53	7.2%	\$120.04	118	8.2%
2023	1	\$0	1.6%	-	-	-	\$110.06	108	8.5%
2022	5	\$17.4M	7.9%	\$3,484,864	\$59.55	8.6%	\$104.40	103	8.6%
2021	2	\$0	5.1%	-	-	-	\$107.85	106	8.2%
2020	1	\$10M	4.7%	\$10,000,000	\$57.32	9.8%	\$102.68	101	8.3%
2019	1	\$1.2M	1.2%	\$1,200,000	\$27.86	5.6%	\$102.64	101	8.3%
2018	8	\$11.3M	7.6%	\$2,259,327	\$55.64	8.4%	\$97.39	96	8.5%
2017	5	\$4.9M	2.4%	\$4,900,000	\$232.16	7.7%	\$102.34	101	8.1%
2016	2	\$625K	1.9%	\$625,000	\$20.83	-	\$95.28	94	8.2%
2015	7	\$41.6M	12.6%	\$5,947,143	\$93.61	10.5%	\$96.49	95	8.0%
2014	13	\$26.4M	9.2%	\$8,786,460	\$152.25	6.5%	\$92.50	91	8.3%

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STRIP CENTER SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$150.51	152	8.1%
2028	-	-	-	-	-	-	\$147.53	149	8.1%
2027	-	-	-	-	-	-	\$144.56	146	8.1%
2026	-	-	-	-	-	-	\$141.25	143	8.1%
2025	-	-	-	-	-	-	\$138.23	140	8.1%
YTD	-	-	-	-	-	-	\$138.09	140	8.0%
2024	4	\$1.3M	5.8%	\$645,000	\$56.09	-	\$137.32	139	8.0%
2023	4	\$4.7M	11.4%	\$1,170,500	\$55.27	-	\$137.97	139	7.9%
2022	2	\$4.8M	5.3%	\$2,392,500	\$122.60	-	\$129.11	131	7.9%
2021	4	\$5.5M	15.5%	\$1,381,600	\$48.03	8.0%	\$120.94	122	8.1%
2020	1	\$800K	2.5%	\$800,000	\$42.86	8.0%	\$116.47	118	8.2%
2019	5	\$1.3M	4.5%	\$430,000	\$54.79	12.0%	\$110.67	112	8.3%
2018	1	\$0	0.8%	-	-	-	\$110.28	111	8.3%
2017	-	-	-	-	-	-	\$110.31	112	8.2%
2016	-	-	-	-	-	-	\$112.41	114	7.9%
2015	3	\$150K	3.7%	\$150,000	\$37.50	-	\$114.63	116	7.7%
2014	5	\$2.1M	7.0%	\$1,067,500	\$93.80	-	\$109.87	111	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	-	-	-	-	-	-	\$172.48	168	7.9%
2028	-	-	-	-	-	-	\$168.82	164	8.0%
2027	-	-	-	-	-	-	\$165.17	161	8.0%
2026	-	-	-	-	-	-	\$161.17	157	8.0%
2025	-	-	-	-	-	-	\$157.51	153	8.0%
YTD	3	\$400K	0.1%	\$400,000	\$109.05	-	\$157.03	153	7.9%
2024	80	\$45.6M	4.6%	\$1,012,635	\$134.95	6.8%	\$156.26	152	7.9%
2023	61	\$49.3M	3.3%	\$1,048,128	\$174.01	6.6%	\$152.56	149	7.9%
2022	95	\$66.4M	6.5%	\$1,087,768	\$138.44	7.2%	\$144.14	140	7.9%
2021	91	\$69.5M	4.9%	\$1,085,991	\$171.05	6.2%	\$139.66	136	7.8%
2020	55	\$29M	2.8%	\$827,500	\$137.23	6.7%	\$132.49	129	7.9%
2019	75	\$55M	6.5%	\$1,038,203	\$104.27	7.5%	\$127.80	125	8.0%
2018	60	\$30.4M	3.9%	\$821,564	\$96.42	7.0%	\$123.79	121	8.1%
2017	45	\$39.8M	3.5%	\$1,206,464	\$140.41	7.5%	\$123.67	120	8.0%
2016	57	\$29.6M	4.1%	\$656,753	\$100.17	7.3%	\$122.49	119	7.9%
2015	64	\$71.1M	7.4%	\$1,292,311	\$102.72	8.1%	\$123.47	120	7.7%
2014	47	\$21M	3.3%	\$618,924	\$103.78	6.9%	\$116.41	113	8.0%

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