

RETAIL MARKET SUMMARY

OMAHA METRO AREA'S
Most Informative & Accurate Evaluation



2022



The Lerner Company

BROKERAGE • DEVELOPMENT • MANAGEMENT
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OMAHA METROPOLITAN AREA



372

Centers Surveyed

7.95%

Percent Vacant

30,983,606 SF

Inventory Total

2,459,287 SF

Vacancy

980,165

Population

\$92,383

Med HH Income

463,623

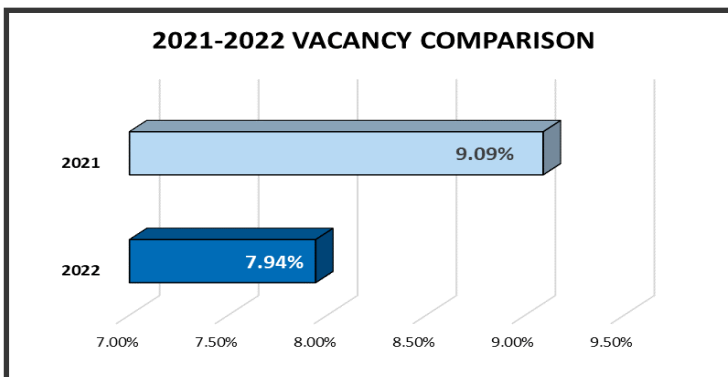
Daytime Pop



Relevant. Refreshing. Resilient. Those are just a few words that describe the current retail real estate market, especially in Omaha and surrounding areas. This sector has certainly been an interesting world over the last several years, whether it be balancing e-commerce and brick-and-mortar operations, or most recently, an unprecedented global pandemic. As we approach another year's-end, we reflect on the current health of the retail real estate market, in the release of our annual Retail Market Summary of the Omaha Metropolitan Area.

If you take anything away from this article, let it be this: more stores opened than closed in the U.S. last year for the first time since 1995, according to an analysis by Morgan Stanley. E-commerce sales are on the decline, with only 14.5% of total retail sales occurring online, of which almost 50% of those sales come from brick-and-mortar merchants. We are also seeing businesses continue to perfect their omnichannel strategies. With retailers seeing increased foot traffic and posting some of their best numbers in years, expansions are in the works for targeted markets, especially Omaha.

In Omaha, the retail market is experiencing increased leasing velocity, positive rent progression, and solid activity. Traditionally, Omaha has been a risk-averse market with steady population growth, consistent with recent years. As the metropolitan area nears 1 million people, Omaha marches its way towards a top 50 spot of the United States' most populated cities (MSA). As often stated, retail follows rooftops. Western Omaha and Sarpy County hold a predicted growth of 1.5%, which is well above the U.S. average. Following this growth, new retail developments are on the horizon for the coming years. This positive momentum can also be said about the current retail environment. Our Retail Market Summary study takes into account two types of retail properties: multi-tenant shopping centers in excess of 15,000 square feet, and large freestanding stores operated by major chain store retailers. This year, we surveyed 372 centers, for a total of 30,983,606 square feet. Based on this, the retail vacancy rate is approximately 7.95%, the lowest rate in three years.



Omaha Metro Shopping Centers by Size*				
Size	Centers	GLA	Vacancy	% Vacant
1	3	2,877,413	459,578	15.97%
2	18	7,698,248	288,424	3.75%
3	64	10,310,020	936,517	9.08%
4	124	6,908,234	562,068	8.14%
5	163	3,189,691	212,700	6.67%
372	30,983,606	2,459,287	7.94%	

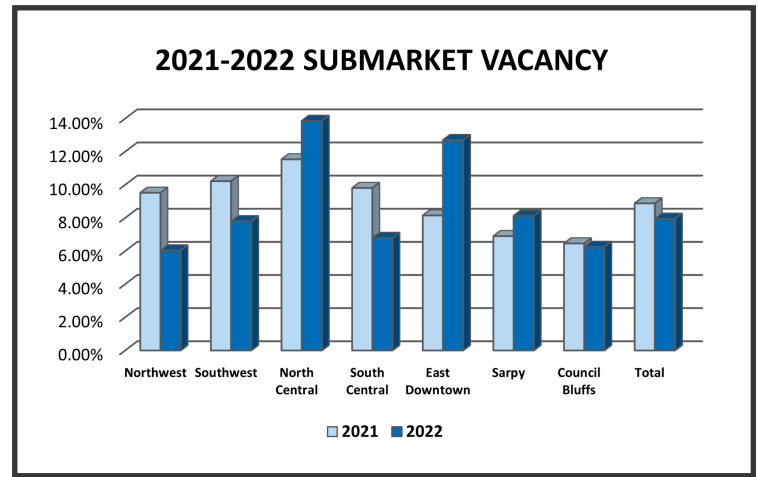
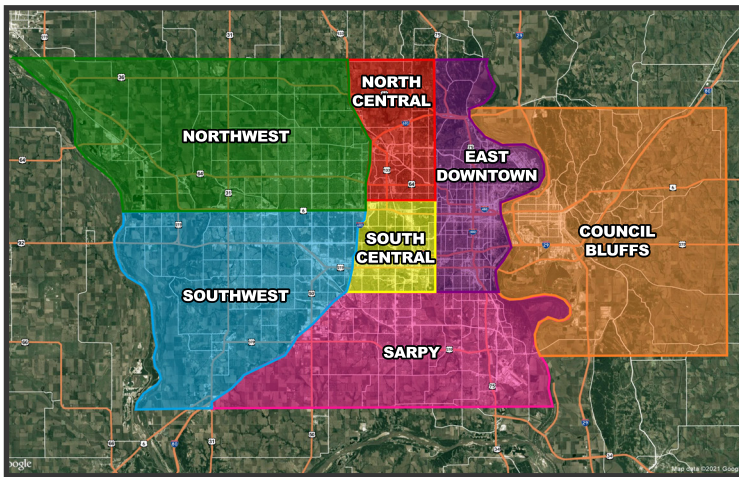
*Size 1-Super regional (800K SF plus); Size 2-Regional (250K-800K SF); Size 3-Community (100K-250K SF); Size 4-Neighborhood (30K-100K SF); Size 5-(15K-30K SF)

This survey takes into account two types of retail properties, (i) multi-tenant shopping centers in excess of 15,000 square feet, and (ii) large freestanding stores operated by major chain store retailers serving the Omaha market. There are numerous retail properties smaller than 15,000 square feet located throughout the metropolitan area. We estimate approximately 2.5 million square feet of these properties presently exist. Some consideration should be given to these properties when evaluating the overall strength of our market. Our survey results have been further segregated into seven geographic submarkets and five size categories.

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2022 RETAIL MARKET SUMMARY

Omaha Metropolitan Area



Despite the rising interest rate environment, there is still a plethora of private equity groups and retailers chasing properties and investments in Omaha. A few active subsets of retail include large format users, quick service food concepts, automotive/express car washes, and experiential concepts. Some large-scale retailers are expanding their footprint in the Omaha market, or in some cases, creating new. Fleet Farm closed on approximately 20 acres at 183rd and W Maple Road this year, which would be their first Nebraska location. HyVee is under construction on their 140,000 square foot grocery store at 192nd and Highway 370 in Gretna, which will be their 12th metro location. From a quick service food perspective, Dave’s Hot Chicken will open their first Omaha location on Saddle Creek Road. Crumbl Cookies sweetened the market with two locations opening this year, two more under construction, and plans to continue growth in 2023. Regarding the car wash frenzy that has been felt across the country, the Omaha MSA has especially seen its fair share of express tunnels come out of the ground and open their doors. These include Tidal Wave Auto Spa, Tommy’s, Rocket, Club, and more. Given the private equity backing of this sector, these washes have become a forefront of conversations revolving rapidly expanding groups.

Finally, the retail subset of experience-focused concepts has been growing in popularity for many years, but there is no doubt the post-pandemic era we live in today accelerates that. From reconfigured movie theatres to indoor ax-throwing and pickleball, consumers are back and more eager than ever to enjoy experiences in person. For example, over the next 12 months, Omaha expects to see at least three new pickleball venues open: Blue Sky Patio & Pickleball at Regency Landing, 88 Tactical, SmashPark at Southport in La Vista.

In closing, Omaha has been long established as a great place to live, work, & play, and we believe we will continue to maintain that status through steady population growth and an active retail real estate community. Although it may be a headwind, Omaha proves to be better positioned for any economic turbulence that may come our way.

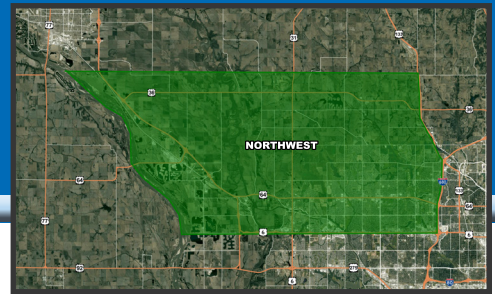
Cordially, Team Lerner

Omaha Metro 2022 Demographic Comparison by Submarket

2022 Estimates	Northwest	Southwest	North Central	South Central	East Downtown	Sarpy	Council Bluffs	Omaha MSA
Population	135,701	180,607	66,432	76,859	181,962	142,036	74,106	980,165
Med HH Income	\$110,297	\$119,615	\$78,334	\$95,654	\$63,164	\$92,917	\$77,195	\$92,383
Median Age	35	36.7	36.3	38.3	32.1	35	38.6	35
Daytime Population	47,487	74,598	31,186	90,659	100,659	46,656	35,426	463,623
			Highest	Lowest				

NORTHWEST

Boundaries: North-Douglas County Line; South-W Dodge; East-I-680/Hwy 133; West-Platte River



2022 REFLECTION

- The Northwest submarket remains one of the strongest retail corridors throughout the Omaha MSA with the lowest vacancy rate in the market at 6.04%.
- Dominant retail corridors include W Maple Rd and W Dodge Rd from N 108th Street to N 204th Street.
- Eagle Run Shopping Center, located at NWC 132nd St. and W Maple Rd, reached 100% occupancy with the relocation of ULTA Beauty and additions of Bath & Body Works and Mobility City. Other noteworthy names to the submarket include Planet Fitness with their eighth metropolitan location, and Metro Stars Gymnastics, who leased the balance of the former Gordmans box at West Grayhawk near 147th St. and W Maple Rd.
- Another decrease in vacancy is due to Nebraska Medicine's taking of the 38,000 square foot end cap at Miracle Hills located near 114th and W Dodge.
- New home construction continues to explode in the Bennington/Elkhorn markets with over 2,400 single and multifamily units planned north of W Maple Road and west of I-680.

- Fleet Farm closed on approximately 20 acres at 183rd St and W Maple Rd with plans to begin the construction of their first Nebraska location.
- Costco has proposed a third metro location, which would be located near 180th St and W Maple Rd.
- Retail following rooftops was a consistent theme with several larger scale developments planned for the West Maple corridor coming to fruition in 2022.

Northwest Submarket by Shopping Center Size*				
Size	Centers	GLA	Vacancy	% Vacant
1	0	0	0	0
2	3	847,962	8,411	0.99%
3	12	1,903,900	161,742	8.50%
4	18	1,091,987	63,851	5.85%
5	24	474,966	26,862	5.66%
TOTAL	57	4,318,815	260,866	6.04%

*Size 1: Super Regional (800K SF plus); Size 2: Regional (250K-800K SF); Size 3: Community (100K-250K SF); Size 4: Neighborhood (30K-100K SF); Size 5: (15K-30K SF)

57

Centers Surveyed

6.04%

Percent Vacant

4,318,815 SF

Inventory Total

260,866 SF

Vacancy

135,701

Population

\$110,297

Med HH Income

47,487

Daytime Pop

2021-2022 VACANCY COMPARISON

Year	Vacancy Rate
2021	9.52%
2022	6.04%

2023 AND BEYOND

The Northwest Submarket growth will continue via new construction single family homes and multi-family product rushing to meet demand throughout the Bennington and Elkhorn communities, fueling the need for future retail development. We expect newly announced projects in the W Maple corridor anchored by Costco and Fleet Farm, which will provide the necessary draw to attract national retailers to the western fringe of the Omaha market. Low submarket vacancy rates pose a challenge to local and regional tenants looking to utilize second generation space; however, we anticipate future opportunity as retailers analyze and adjust their models to meet consumer needs. With the proven success of established shopping centers and affluent incomes in the community, the Northwest submarket will continue to thrive as retailers strive to serve this rapidly growing submarket.



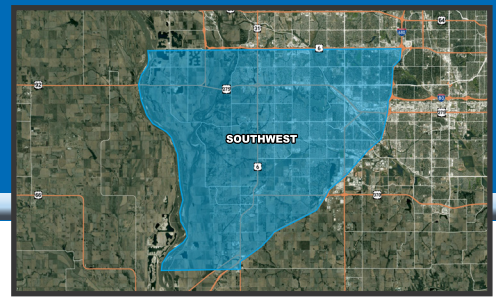
Rick Quinlevan
rquinlevan@lernerco.com
 402-502-4711



Jared Sullivan
jsullivan@lernerco.com
 402-502-4703

SOUTHWEST

Boundaries: North-W Dodge; South-Platte Rd; East-I-680 & I-80; West-Platte River



2022 REFLECTION

- The Southwest submarket covers the largest geographical footprint of the Omaha Metropolitan Area and boasts the highest median household income levels at \$101,638.
- Primary retail corridors include West Center Road from 120th St to 132nd St and 168th St to 180th St. Secondary retail corridors include L St from 120th St to 132nd St and Q St from 138th St to 180th St.
- The submarket’s vacancy rate has steadily decreased over the previous two years, from 13.64% in 2020 to 7.75% in 2022. With redevelopment plans still undetermined, Oakview Mall is responsible for more than 27% of the overall vacancy within the submarket.

Southwest Submarket by Shopping Center Size*				
Size	Centers	GLA	Vacancy	% Vacant
1	1	862,348	184,812	21.43%
2	7	3,313,051	86,108	2.60%
3	13	2,043,559	184,266	9.02%
4	28	1,573,282	129,015	8.20%
5	46	946,356	97,264	10.28%
TOTAL	95	8,738,596	681,465	7.80%

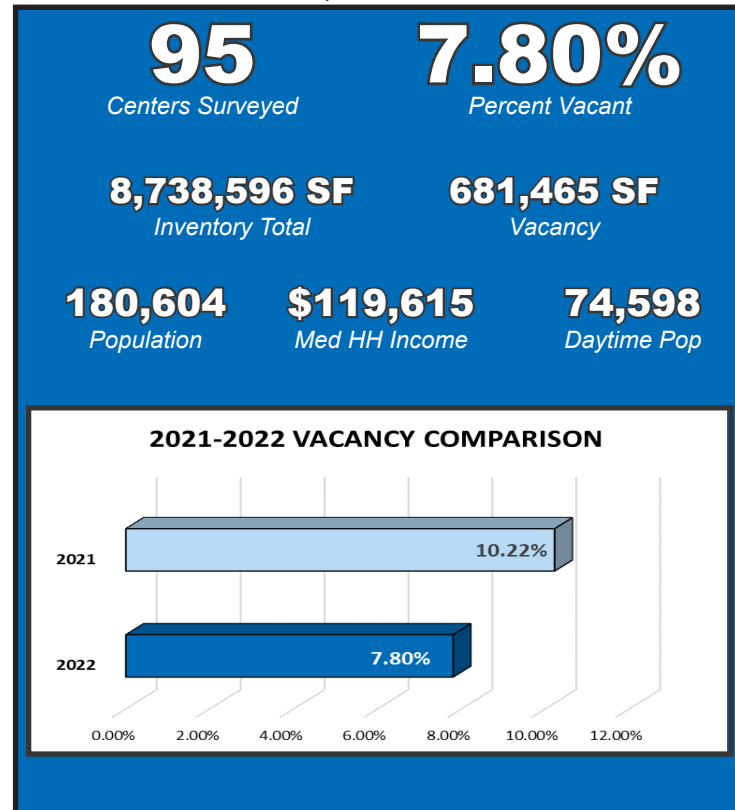
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Size 3: Community (100K-250K SF); Size 4: Neighborhood (30K-100K SF); Size 5: (15K-30K SF)

2023 AND BEYOND

The demand for retail space within the Southwest submarket will continue as high-profile users such as Menards and Hy-Vee finalize construction along Hwy 370 near Gretna. Heartwood Preserve, located near 144th and W Dodge, will begin to take shape as restaurant concepts Charleston’s and Mahogany Prime Steakhouse are set to commence construction, relocating from their longstanding locations at 137th and W Dodge. Additions to Heartwood Preserve include Gunderson’s, Capitol Cigar, Starbucks, and over 30,000 square feet of available retail coming online in 2023. At Coventry South near 204th and Harrison St, Children’s Hospital will commence construction on an 86,000 square foot medical office building and outpatient center, in addition to a 60,000 square foot hospital. Given the consistent population growth and increased incomes in this area, we foresee a great deal of retail activity to occur, which may require an additional submarket to be added to our study in the coming years.

There have been discussions of Dillard’s relocating to Westroads Mall, which would create another high-profile vacancy for the mall. However, the Rush Market signed a 10-year lease at Oak View Mall, solidifying their position long term. Retail surrounding the mall has seen activity as B&B Theaters leased the former AMC 24 Theaters, removing a sizable portion of the previous vacancy rates. Non-traditional retail uses have leased space in the former Dick’s Sporting Goods, including a dance studio and fireplace contractor.

- Nebraska Crossing Outlets remains 100% occupied. In 2022, outdoor recreational retailer REI joined the development with their first location in Nebraska. The 22,000 square foot retailer was constructed next to previous additions TJ Maxx and HomeGoods on the east side of the development.



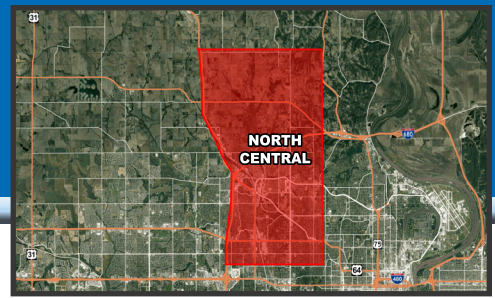
Boh Kurylo
bkurylo@lernerco.com
402-502-4707



Adam Maurer
amaurer@lernerco.com
402-763-2925

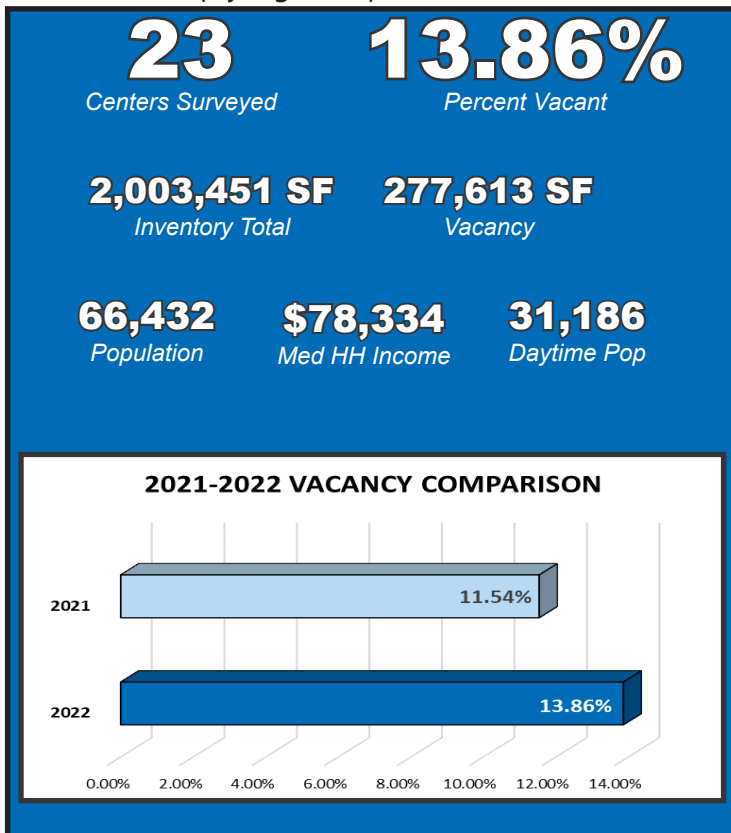
NORTH CENTRAL

Boundaries: North-Douglas County Line; South-Western; East-52nd; West-Hwy 133



2022 REFLECTION

- The North Central submarket continues to be the lowest populated in the Omaha Metropolitan Area, and the median household income lies 12.21% below the overall Omaha income. However, the affordable, well-known centers provide opportunity for local, regional, and some national tenants looking to establish themselves in the Omaha market.
- North 72nd and N 90th St. between Blondo and Fort St remain the strongest retail corridors in this submarket. Quality retail centers on these streets are showing consistent leasing activity and healthy vacancy rates.
- The top three major shopping centers within the submarket consist of Sorensen Park Plaza, Benson Park Plaza, and Starwood Shopping Center, making up 49.30% of the submarket's total Gross Leasable Area, with a cumulative vacancy rate of only 4.90%.
- New growth and tenant development has occurred for diverse local retailers who have opened their doors this year as well as some medical-retail users who have filled the void in empty big box spaces.
- The former Bloomfield Plaza, a tired multi-tenant center on the NWC of 90th and Blondo St. was recently bought and scraped by Kwik Shop. The site is now under construction as a gas station with a large convenience store and full-service car wash.
- Plaza 90 on the NEC of 90th and Grant St, saw a significant decrease in vacancy due to a 14,208 square feet leased by Tom Rine Auctioneers. Plaza North on the NWC of 90th and Fort St has also seen healthy activity with new leases signed by ArchWell Health and Nepali Love clothing and gift store.
- Construction of the 141,360 square foot Amazon distribution facility on N 72nd St was completed but has yet to begin operations. The job creation and increased income from this facility is expected to bring new life to this sub-market.



North Central Submarket by Shopping Center Size*				
Size	Centers	GLA	Vacancy	% Vacant
1	0	0	0	0
2	2	758,248	48,382	6.38%
3	4	697,931	124,663	17.86%
4	6	353,923	103,068	29.12%
5	11	193,349	1,500	0.78%
TOTAL	23	2,003,451	277,613	13.86%

*Size 1: Super Regional (800K SF plus); Size 2: Regional (250K-800K SF); Size 3: Community (100K-250K SF); Size 4: Neighborhood (30K-100K SF); Size 5: (15K-30K SF)

2023 AND BEYOND

The North Central submarket will likely continue the trend of activity from unique local users, as it offers affordability not often found in the other submarkets, while still providing relatively high density and exposure. Additionally, the need for fast casual concepts with take-out focused concepts will stay on track as retailers expand their store counts within the trade area. We expect that as new job creation stays on an upward trajectory, so too will the need for new housing and retail establishments.



Sam Rolfe
srolfe@lernerco.com
402-502-4708

SOUTH CENTRAL

Boundaries: North-Western Ave; South-Harrison; East-52nd St; West-I-80/I-680



2022 REFLECTION

- The South Central submarket remains as the second largest total inventory in terms of retail square footage, and the median household income is now 3.2% higher than the overall Omaha MSA.
- Major retail concentrations include W Dodge Road from N 72nd St to N 102nd St and N 72nd St from Dodge to Center St.
- Predominant shopping centers within the submarket consist of Westroads Mall, Regency Shopping Center, and Aksarben Village.
- Two of the state's highest traffic intersections are located within this submarket: N 72nd St and Dodge, Omaha's "Main and Main", with over 86,000 VPD and N 90th St and W Dodge Road with over 110,000 VPD.
- Floor and Décor added 80,000 square feet of retail to the submarket with its first store opening in Nebraska, located near 76th & Dodge St.
- Site work has begun at the Crossroads Mall redevelopment at the NWC of 72nd & Dodge. Lockwood Development along with Century Development plan for 500,000 square feet of office, 250 apartments, 130 senior living units, 150-room hotel, and 200,000 square feet of retail, plus 150,000 square feet of entertainment uses. No retail announcements yet but expectation is for openings to begin in 2024.
- The 200,000 square foot mixed-use redevelopment at Regency Landing, located off of I-680 and Pacific St, has seen the first round of new tenants open, including Blue Sky Pickleball and Patio, Early Bird Brunch, and Twisted Cork Bistro.
- Westroads Mall continues to be Omaha Metro's strongest performing mall with an increase in sales, coming in at \$525 per square foot.

South Central Submarket by Shopping Center Size*				
Size	Centers	GLA	Vacancy	% Vacant
1	1	1,210,156	189,429	15.65%
2	1	414,206	0	0.00%
3	15	2,235,729	81,743	3.66%
4	29	1,552,840	81,008	5.22%
5	32	646,367	59,228	9.16%
TOTAL	78	6,059,298	411,408	6.79%

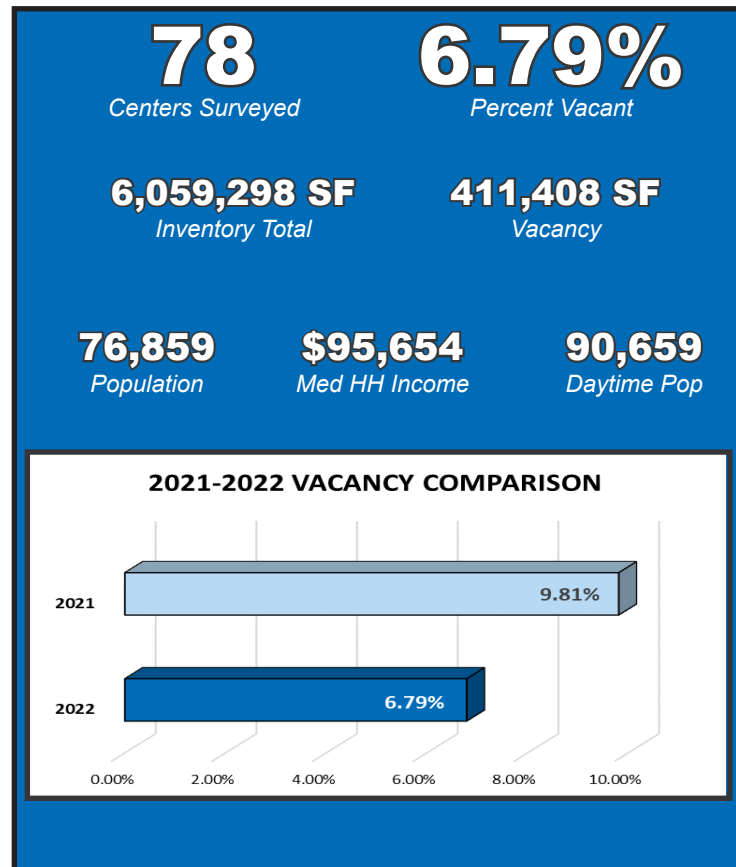
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2023 AND BEYOND

Looking ahead to the new year, the South Central submarket will continue to boast high incomes and decreases in retail vacancies. Given its established geographical location within the Omaha MSA, this submarket continues to be a top choice for national and local tenants. Retailers are constantly evolving, driven by the demands of the consumer, especially in convenience, accessibility, and flexibility of receiving goods and services. As the retail space availability decreases, we expect creative purposing and unique prototypes from retailers finding a way to insert themselves into this highly desired submarket.

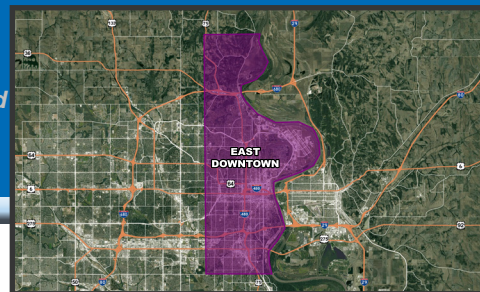


Sara Hanke
shanke@lernerco.com
402-502-4709



EAST DOWNTOWN

Boundaries: North-Douglas County Line; South-Harrison; East-Missouri Rivert; West-52nd



2022 REFLECTION

- The East Submarket includes Downtown Omaha, Saddle Creek, Midtown/Blackstone, Florence, and South Omaha.
- Demographic analysis shows that there are two obvious areas of strength in the East submarket. The overall population equates to approximately 19% of the entire market surveyed. The second area of strength is the high level of daytime employment. 5,092 businesses and 100,308 employees inhabit the East submarket. The incredible amount of public/private investment in the East submarket should be an incentive for developers of retail and service sectors to follow suit.
- The Gene Leahy Mall reopened as an integral part of the \$300 million Downtown Riverfront redevelopment of parks and public spaces. The project includes water features, walking paths and a state-of-the-art science center with the various phases of the project opening from 2022-2023.

East Downtown Submarket by Shopping Center Size*

Size	Centers	GLA	Vacancy	% Vacant
1	0	0	0	0
2	0	0	0	0
3	6	857,977	149,053	17.37%
4	15	726,281	83,170	11.45%
5	15	243,892	0	0.00%
TOTAL	36	1,828,150	232,223	12.70%

*Size 1: Super Regional (800K SF plus); Size 2: Regional (250K-800K SF); Size 3: Community (100K-250K SF); Size 4: Neighborhood (30K-100K SF); Size 5: (15K-30K SF)

2023 AND BEYOND

In the coming years, Fortune 500 company, Mutual of Omaha, plans to relocate its headquarters to Downtown Omaha as an adjunct to the Riverfront project and the on-going effort to revitalize the urban core. The skyscraper will become Omaha's tallest building, soaring 44 stories and 677 feet. With a scheduled completion of 2026, the building will also include a sky lobby that will provide food services, fitness center, and meeting rooms. A \$356 million streetcar system and redevelopment of Mutual's current Midtown campus will enhance the revitalization effort. Steelhouse Omaha, Omaha Performing Art's new live music venue, will open in May 2023. It is near the Holland Center and will accommodate audiences of 1,500 - 3,000. Another announced addition to the regional cultural hub is the \$103 million Center for Arts Engagement that will be constructed on the green space east of the Holland Performing Arts Center between Dodge and Douglas streets. Project NEXt is an on-going \$3 billion public-private partnership that is being developed on the UNMC campus over the next decade. Project NEXt and UNMC will combine related clinical and academic undertakings that will bring the total UNMC occupancy to an estimated 16.1 million square feet by completion.



Dennis Thaemert
 dthaemert@lernerco.com
 402-502-4706

36

Centers Surveyed

12.70%

Percent Vacant

1,828,150 SF

Inventory Total

232,223 SF

Vacancy

181,962

Population

\$63,164

Med HH Income

100,308

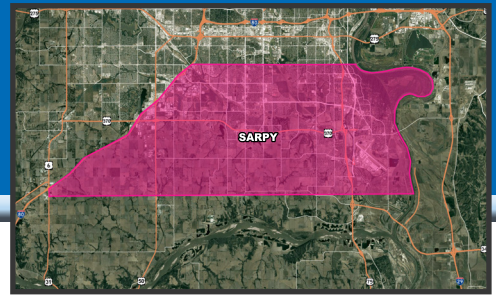
Daytime Pop

2021-2022 VACANCY COMPARISON

Year	Vacancy Rate
2021	8.15%
2022	12.70%

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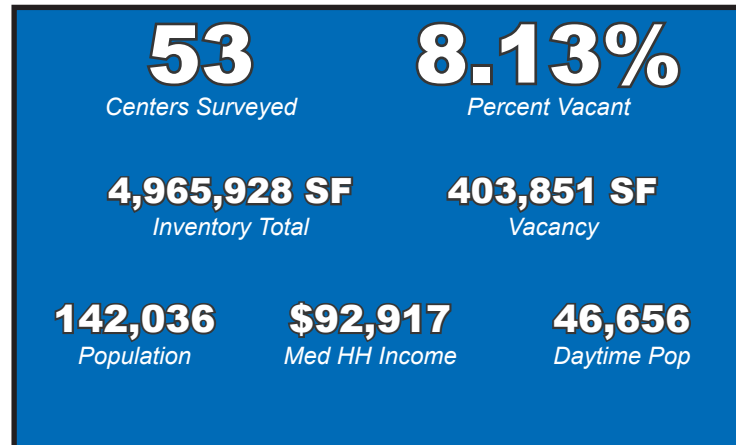
2022 REFLECTION

- The Sarpy County submarket continued its strong growth pattern as one of the fastest growing in the Omaha Metropolitan Area, with year over year population growth of 1.7%, which includes a median household income hovering around 14% above the Omaha MSA income level.
- Dominant retail corridors include Bellevue: Highway 75, Cornhusker Rd, S 36th St and Highway 370; Papillion: 72nd St. and Highway 370, Highway 370 and I-80; and La Vista: S 72nd St and Giles Rd, I-80 and Giles Rd.
- Major shopping centers within the submarket consist of Shadow Lake Towne Center, The Shoppes at Market Pointe, and Wolf Creek Plaza.

- Substantial growth continues to take place in the Sarpy submarket as demonstrated by the completion of the Amazon robotics distribution center at the NEC of Highway 50 and Highway 370. New projects include "The Tower District", a 70+/- acre mixed-use development off the NWC of 84th and Highway 370, along with the "Generations" mixed use project anchored by Werner Park.
- Highway 370 corridor continues to be a focal point with several planned single and multi-family developments now under construction, leading the way for future retail opportunities fronting Highway 370.
- New tenants to the submarket include Wall to Wall Wine & Spirits, Olive Garden, Rally House, Waxing the City, and Early Bird Brunch.

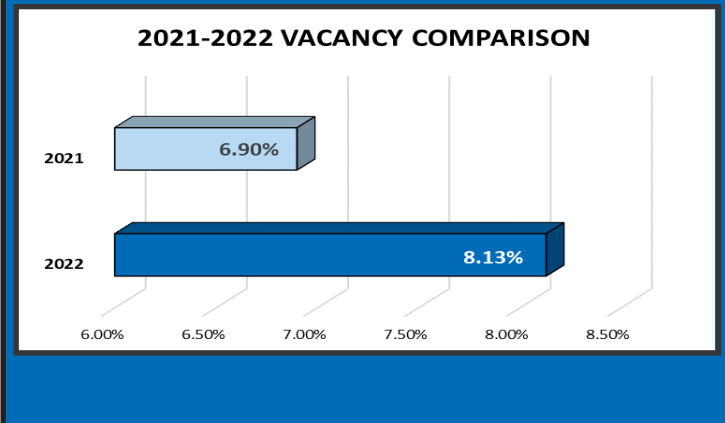
Sarpy Submarket by Shopping Center Size*				
Size	Centers	GLA	Vacancy	% Vacant
1	0	0	0	7.29%
2	3	1,535,281	111,940	11.00%
3	11	2,085,288	229,448	4.29%
4	16	887,477	38,084	5.32%
5	23	457,882	24,379	5.32%
TOTAL	53	4,965,928	403,851	8.13%

*Size 1: Super Regional (800K SF plus); Size 2: Regional (250K-800K SF);
Size 3: Community (100K-250K SF); Size 4: Neighborhood (30K-100K SF); Size 5: (15K-30K SF)



2023 AND BEYOND

Positioned as the most rapidly growing submarket in Omaha, Sarpy County will continue to see population growth via ground up development well into the next decade in the form of both single family and multifamily mixed used developments. From this growth, we expect new retail to continue to follow new rooftops. With multiple robust school districts, which now includes the addition of two new voter-approved high schools, the framework is in place for Sarpy to remain as a vital piece of the Omaha MSA as well as a target submarket for many national and regional retailers.



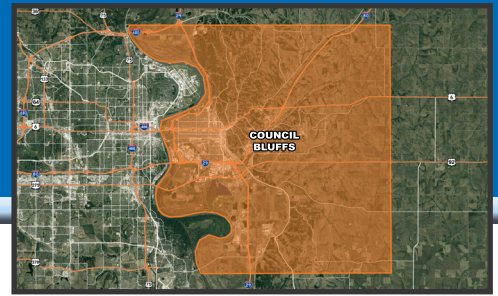
Brian Houlihan
bhoulihan@lernerco.com
402-763-2929

Ben Meier
bmeier@lernerco.com
402-502-4715



COUNCIL BLUFFS

Boundaries: Western half of Pottawattamie County,



2022 REFLECTION

- Across the Missouri River, the Council Bluffs submarket continues to serve as the main retail destination of southwest Iowa, and the demographics showcase that, in addition to 62,443 people within city limits, there is a secondary population of 90,797 people within a 40-minute drive time into Iowa who travel to Council Bluffs for their retail needs.
- Major retail concentrations include I-29/I-80 and S Expressway, I-29 and Highway 275, and West Broadway.
- Metro Crossing, strong performing shopping center anchored by Target, Kohl's, and more, now boasts a 2.45% vacancy rate. Rally House and The Joint Chiropractic are two of the latest tenants to join the mix.
- Lake Manawa Power Center, a grocery-anchored property with Sam's Club, Aldi, and a strong performing Walmart, retains its dominance even with the Menard's relocation in the works and Gordmans and Toys R Us vacancies.

- Near the Mid America Center, 20 Arena Way's vacancy decreased greatly due to BAT Logistics taking roughly 35,000 square feet.
- Near I-80 and Madison Ave, where the former Mall of the Bluffs once sat, Menards has begun construction on their 206,000+ square foot mega store and 49,000 square foot drive-thru warehouse and lumberyard with plans to open Q4 2023. Next door, HyVee expanded their building footprint to include their Aisles Online pick up, as well as enlarged their parking lot to the north. Also on Madison Ave, Chase Bank completed a ground lease with plans to open their first Council Bluffs branch in early 2023.

Council Bluffs Submarket by Shopping Center Size*

Size	Centers	GLA	Vacancy	% Vacant
1	1	804,909	85,337	10.60%
2	2	829,500	33,583	4.05%
3	3	485,636	5,602	1.15%
4	12	722,444	63,872	8.84%
5	12	226,879	3,467	1.53%
TOTAL	30	3,069,368	191,861	6.25%

*Size 1: Super Regional (800K SF plus); Size 2: Regional (250K-800K SF); Size 3: Community (100K-250K SF); Size 4: Neighborhood (30K-100K SF); Size 5: (15K-30K SF)

30

Centers Surveyed

6.25%

Percent Vacant

3,069,368 SF

Inventory Total

191,861 SF

Vacancy

90,797

Population

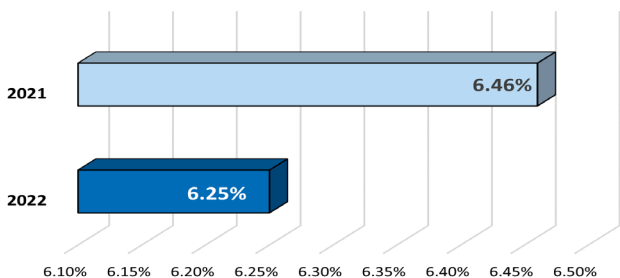
\$81,143

Med HH Income

39,579

Daytime Pop

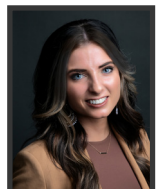
2021-2022 VACANCY COMPARISON



2023 AND BEYOND

Looking ahead, the Council Bluffs submarket will continue to serve as an important counterpart of the Omaha Metropolitan Area. Metro Crossing and Lake Manawa Power Center will remain as the cornerstone of the retail market, drawing in national and regional retailers as well as consumers from Western Iowa and Downtown Omaha. The soon-to-be former Menards site at the front steps of the powerhouse Walmart Supercenter and Sam's Club will be one to keep your eyes on for redevelopment purposes in the coming years. Finally, the opening of Menards mega store and other retail development to occur in this pocket will be a great addition to Council Bluffs, creating added value for the next several years.

Mandi Backhaus
 mbackhaus@lernerco.com
 402-763-2930



2022 RETAIL MARKET SUMMARY

Omaha Metropolitan Area

The Lerner Company

BROKERAGE • DEVELOPMENT • MANAGEMENT
TENANT REPRESENTATION • INVESTMENT SALES

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The Lerner Company is a Proud Affiliate of ChainLinks Retail Advisors

CHAINLINKS NATIONWIDE NETWORK

61+M

square feet leased or sold
totaling over

\$9.6+B

in consideration

we represent

1,500 +

retailers

300+

landlords

56

offices covering the
united states



750+

hand-picked
retail broker specialists



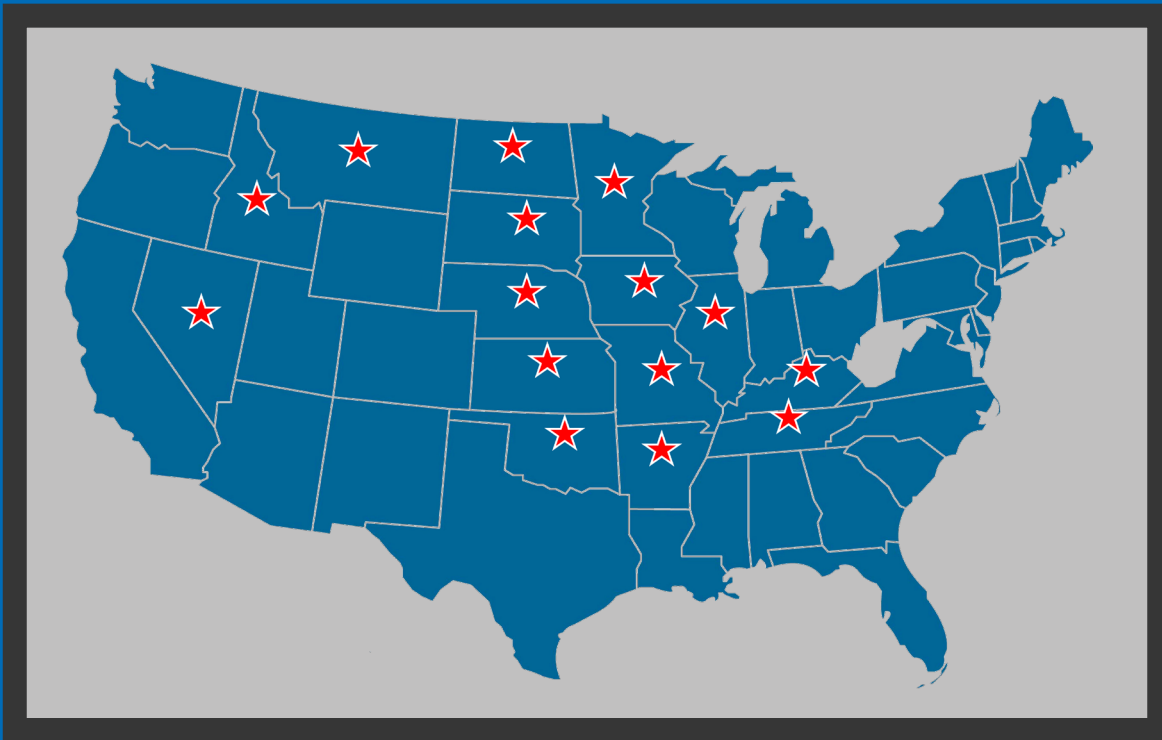
6,000+ real estate transactions

* Based on Annual Volumes

THANK YOU FOR YOUR BUSINESS



THE LERNER COMPANY WHERE WE DO BUSINESS



For over three decades, we have been dedicated to providing our clients with the best talent and resources available to satisfy their needs and achieve their objectives. Our dedicated professionals have over 225 years of combined experience, either in retail or real estate.

We are retail real estate expert advisors offering strategic advice and guidance, placing the needs of our clients first and foremost. The principles of trust and teamwork of which our company was founded still holds true to this day. Our team approach to serving clients is not only encouraged, but also rewarded. Coming to work every day at The Lerner Company is a pleasure, not a contest.

From identifying potential problems and finding solutions, to providing clients reliable contractors, our property management team works together to better serve you. We always strive to meet your needs with customizable, hands-on service.

We invite you to take advantage of our team's experience in development, financing, law, research, retailing, strategic planning, or tenant representation. We pledge to be innovative and create value for your benefit and for our community.

Thank you to all who have built relationships with The Lerner Company team over the years. We appreciate the trust and confidence you have bestowed upon us.

The Lerner Company

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TENANT REPRESENTATION • INVESTMENT SALES

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