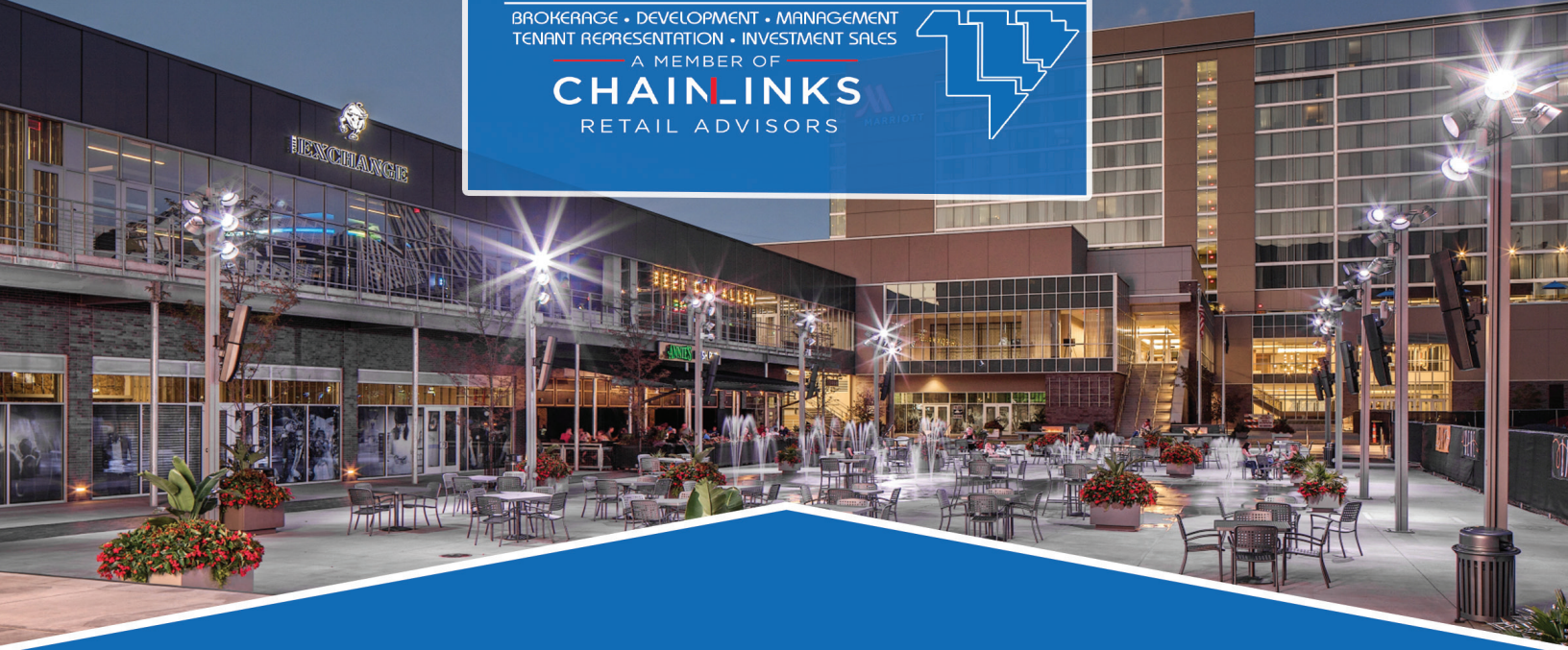


The Lerner Company

BROKERAGE • DEVELOPMENT • MANAGEMENT
TENANT REPRESENTATION • INVESTMENT SALES

A MEMBER OF
CHAINLINKS
RETAIL ADVISORS



RETAIL MARKET SUMMARY

2023




OMAHA METRO AREA'S
MOST INFORMATIVE & ACCURATE EVALUATION

2023 RETAIL MARKET SUMMARY

Omaha Metropolitan Area

2-3	OMAHA RETAIL MARKET SUMMARY
4	NORTHWEST
5	SOUTHWEST
6	NORTH CENTRAL
7	SOUTH CENTRAL
8	EAST DOWNTOWN
9	SARPY
10	COUNCIL BLUFFS
11	NATIONWIDE REACH

OMAHA METROPOLITAN AREA



373
Centers Surveyed

6.71%
Percent Vacant


31,555,335 SF
Inventory Total

2,116,441 SF
Vacancy

983,149
Population

\$80,632
Med HH Income

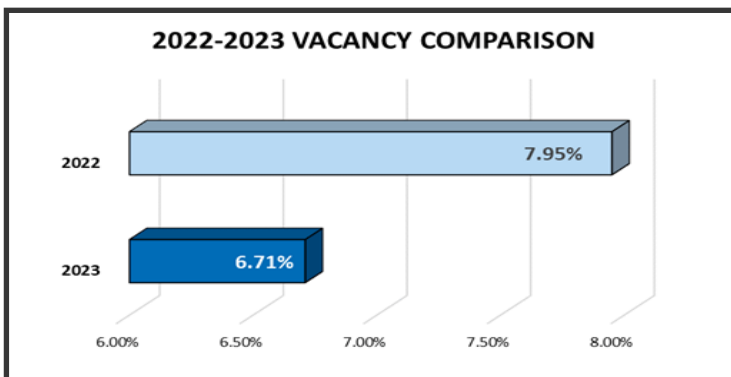
463,623
Daytime Pop



As we close out 2023, we reflect on the Omaha retail real estate market with consideration to the internal and external factors of trends, challenges, opportunities, and the state of the economy. It can be said that the Omaha metropolitan area remains steadfast throughout difficult times. With its robust and diverse nature, anchored by industries such as healthcare, technology, and finance, Omaha, although sometimes called a 'flyover city,' remains a hidden gem for those looking for a steady yet vital lifestyle at an attractive cost. This favorability trickles down to how real estate is valued and utilized in the area. According to a Merrill Lynch article, approximately \$84 trillion in assets is set to change hands over the next 20 years, from Baby Boomers onto their children and so on. While the various generations invest differently, one constant remains: real estate.

From a national standpoint, the unstable scenario results from a blend of factors, with inflation, interest rates, and the collapse of banks earlier in 2023 being particularly prominent. This perfect storm has left the industry in a precarious position. The Mortgage Bankers Association revealed a 56% drop in real estate lending in the first quarter compared to the same period in 2022, reaching its lowest point in nearly a decade due to economic volatility. Adding to the concern, a May Business Insider report indicates that borrowers will face challenges in repaying debts due to restricted cash flow. JPMorgan's estimates suggest that out of the approximately \$450 billion in CRE loans set to mature in 2023, up to 20% are at risk of default. However, with all of this in mind, the outlook appears cautiously optimistic.

In the Omaha MSA, we are seeing very low vacancy rates in the retail sector specifically, which speaks to the high demand and activity, but a portion of this can also be attributed to construction having slowed down from the time of the pandemic and trickling into the present day. Elevated material costs along with labor shortages are still a concern in some scenarios.

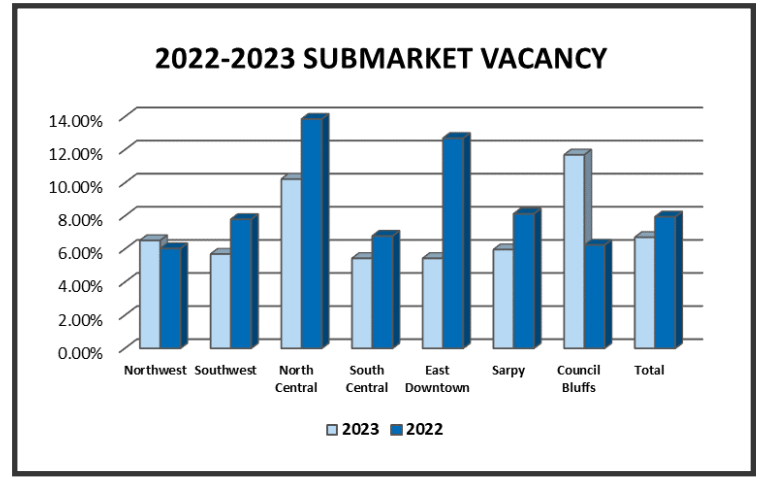
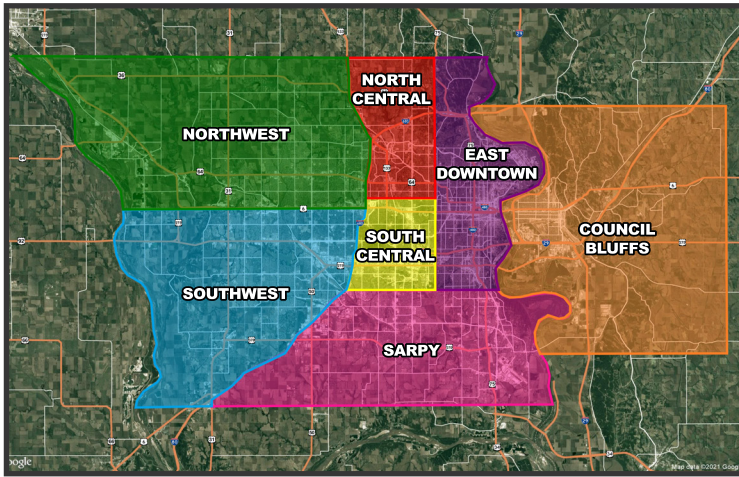


Omaha Metro Shopping Centers by Size*				
Size	Centers	GLA	Vacancy	% Vacant
1	3	2,877,413	594,206	20.65%
2	18	7,913,714	309,421	3.91%
3	66	10,619,220	585,532	5.51%
4	126	6,15,303	395,034	5.71%
5	160	3,229,685	232,248	7.19%
TOTAL	373	31,555,335	2,116,441	6.71%

*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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Each year, our Retail Market Summary consists of surveying 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 373 centers, for a total of 31,555,335 square feet. The retail vacancy rate currently stands at around 6.71%, marking the fourth consecutive year of decline.

Even with interest rates reaching a 22-year high, inflated construction costs, and labor challenges, the landscape of retail real estate in Omaha is certainly not doom and gloom. In fact, foot traffic continues to increase in the metro area as many brick and mortar stores maintain successful operations. Many national, regional, and local retailers continue to evaluate growth plans as well as private equity groups keeping a pulse on investment opportunities. Furthermore, Omaha has also welcomed many new retail concepts to the market. Entertainment or eatertainment, as some call it, has made its way into the market. Spare Time, an indoor arcade with bowling and laser tag has opened its first Nebraska location in the former Gordmans near 175th & West Center Rd. Additionally, SmashPark Pickleball is under construction on their first Nebraska location near Southport & Giles Rd., set to open in 2024. We have also seen value-oriented retailers ramp up their expansion plans across the board. Five Below, Dollar Tree, Dollar General, and Ollie's Bargain Outlet have all been pursuing new sites in the market. From both the new construction and redevelopment perspectives, numerous projects are trekking along nicely. From The Crossroads redevelopment at 72nd and Dodge to the new construction developments near HyVee in Gretna and Costco on 180th & West Maple, it is refreshing to see activity flourishing in the Omaha area.

Overall, Omaha's commercial real estate market, particularly in the retail sector, reflects a balance between tradition and innovation. As the city continues to evolve, savvy investors and developers are well-positioned to capitalize on the opportunities presented by adapting to changing consumer preferences, leveraging strategic locations, and embracing innovative retail concepts. The future of Omaha's retail landscape holds promise, driven by a resilient economy and a commitment to staying ahead of the curve in the dynamic world of commercial real estate.

Cordially, Team Lerner

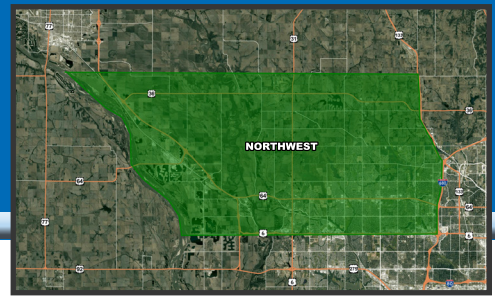
Omaha Metro 2023 Demographic Comparison by Submarket

2023 Estimates	Northwest	Southwest	North Central	South Central	East Downtown	Sarpy	Council Bluffs	Omaha MSA
Population	136,565	181,564	67,063	77,075	182,840	142,220	76,696	983,149
Med HH Income	\$106,008	\$118,836	\$70,418	\$83,571	\$58,773	\$94,958	\$68,945	\$80,632
Median Age	35.4	37.3	36.1	38.1	32.2	35.8	38.4	35.5
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



2023 REFLECTION

- The Northwest submarket continues to be a top retail corridor throughout the Omaha MSA with a vacancy rate of 6.52%, which is lower than the MSA average of 6.71%.
- Dominant retail corridors include West Maple Rd and West Dodge Rd. These retail corridors have proven to be paramount options for tenants to gain prominence in the metro over the last 10 years.
- The slight uptick in vacancy from 2022 is largely due to new or re-developed centers that have not yet stabilized since delivery. A prime example is Miracle Hills Park on the NWC of 114th and Dodge, where the driver behind the vacancy is active re-development currently taking place.
- The five largest shopping centers in the Northwest submarket combine for a total GLA of 1,327,420 SF and boast a combined vacancy rate of only 1.2%.
- It continues to be a priority for new concepts entering the market, such as The Mercato Butcher Shop and Clothes Mentor executing their first Omaha deals, as well as The Rack Wine and Spirits landing their second in the submarket.

Population will continue to increase over the next 5 years, however by only half the growth rate of the last 5 years. Growth may plateau largely because of the robust growth in the prior 5 years. Retail growth has been driven largely by well-established users such as Chipotle, Starbucks, US Bank, Pepper Jax and others inking new deals in the area. Desire from developers to create new product remains strong, with projects such as the Waterford Crossing and new retail surrounding Costco and Fleet Farm sites. We expect retail demand to maintain as users fight to capture the right position and secure business. However, as land is developed and space quickly fills, it could be a tougher battle for tenants looking to strike new deals here in the future.

Northwest Submarket by Shopping Center Size*				
Size	Centers	GLA	Vacancy	% Vacant
1	0	0	0	0
2	3	865,428	14,981	1.73%
3	12	1,891,368	177,093	9.36%
4	18	1,084,676	67,569	6.23%
5	25	513,654	24,361	4.74%
TOTAL	58	4,355,126	284,004	6.52%

58

Centers Surveyed

6.52%

Percent Vacant

4,355,126 SF

Inventory Total

284,004 SF

Vacancy

136,565

Population

\$106,008

Med HH Income

47,487

Daytime Pop

2022-2023 VACANCY COMPARISON

Year	Vacancy Rate
2023	6.52%
2022	6.04%

2024 AND BEYOND

This submarket growth will continue via new construction west and north towards Elkhorn and Bennington. This should encourage the need for even more retail development, but limited land supply and high interest rates will make it difficult for said developments. As new large-scale projects such as Costco, Fleet Farm, and Waterford Crossing take up more land and drive demand. National brands will continue to hunt here but may look to smaller formats or more "grab-n-go" options. With the proven success of established shopping centers and affluent incomes in the community, the submarket will continue to be a prime option, however new entrants will need to be more creative than in years past.



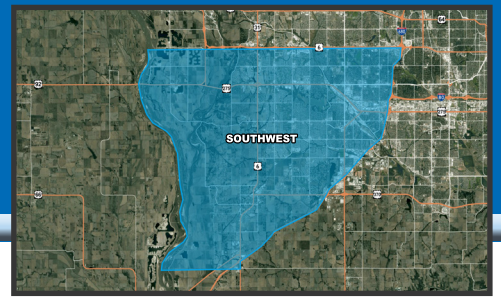
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SOUTHWEST

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



2023 REFLECTION

- The Southwest submarket continues to be the largest in terms of size geographically spanning from West Dodge Road in Douglas County to Platte Road in Sarpy County and from I-680/I-80 to the West Platte River.
- Dominant retail pockets include West Dodge Road from 120th to 204th Streets and West Center Road from 120th to 132nd Streets and 168th to 180th Streets.
- Despite adding 237,366 SF to the overall GLA, the vacancy rate for the Southwest submarket decreased from 7.75% to 5.70%.
- Hy-Vee opened their flagship location along Highway 370 near Gretna, consisting of 140,000 SF, the largest in the chain and Hy-Vee's 12th store in the Omaha MSA.
- Oak View Mall has once again been listed for sale, with speculation as to whether its future will involve redevelopment or repurposing of the once-thriving mall.

Southport Shopping Center, near I-80 and Giles Road, has experienced a flurry of activity with the announcement of two new hotels, Holiday Inn and Residence Inn, and the completion of Starbucks, a multi-tenant building, and Smash Park Pickleball planning to open in the next six months.

- SpareTime Entertainment, a 50,000 square foot bowling alley and arcade concept, opened in the former Gordman's space in Lakeside Plaza. This is their first location in Nebraska and one of 17 across the country.

Ancho & Agave is the newest dining addition to Village Pointe Shopping Center, repurposing the former Pier 1 Imports space into a 10,804 SF Mexican restaurant. After their April bankruptcy, Bed Bath and Beyond closed stores nationwide including the Village Pointe location, but new to market, Nordstrom Rack will be backfilling.

Southwest Submarket by Shopping Center Size*				
Size	Centers	GLA	Vacancy	% Vacant
1	1	862,348	138,228	16.03%
2	7	3,511,051	124,411	3.54%
3	14	2,178,559	108,943	5.00%
4	28	1,554,316	50,961	3.28%
5	45	927,688	92,522	9.97%
TOTAL	95	9,033,962	515,065	5.70%

*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)

95
5.70%

Centers Surveyed
Percent Vacant

9,003,962 SF
515,065 SF

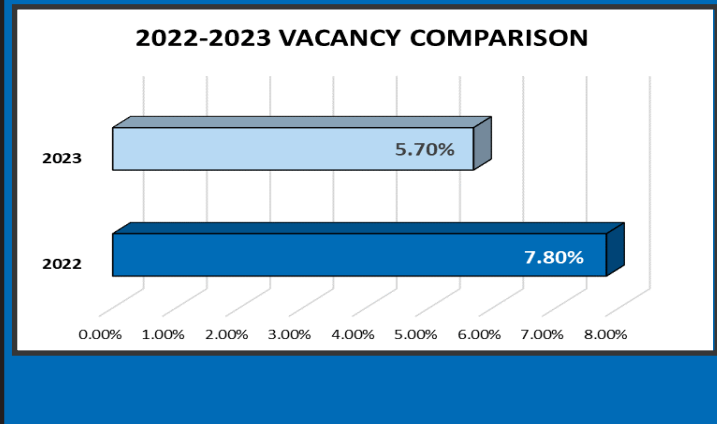
Inventory Total
Vacancy

181,564
\$118,836
74,598

Population
Med HH Income
Daytime Pop

2024 AND BEYOND

We expect activity in the Southwest submarket to remain vigorous. As residential growth continues in Gretna, La Vista, and the surrounding communities, the demand for commercial space will persist and foster the need for new construction. In Gretna, with the addition of Hy-Vee and Fleet Farm, multi-tenant buildings, fast service restaurants, and service retailers are on the horizon for the Highway 370 corridor in 2024. At Heartwood Preserve, SWC 144th and West Dodge Road, the view of the project will come into focus as several concepts plan to open their doors in 2024, including the relocated Charleston's and Mahogany Prime Steakhouse, a regional gastropub, Gunderson's, Starbucks, a cigar bar, and more. Overall, with the increased growth and affluent incomes, we expect the Southwest submarket to continue flourishing as well as a possible need to add another submarket to the study in the near future.



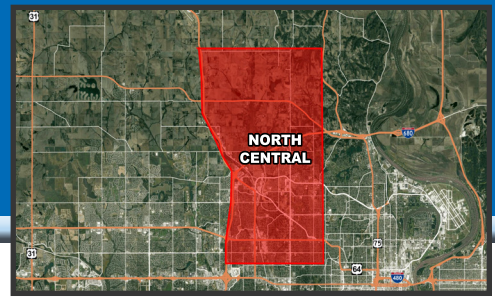
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NORTH CENTRAL

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



2023 REFLECTION

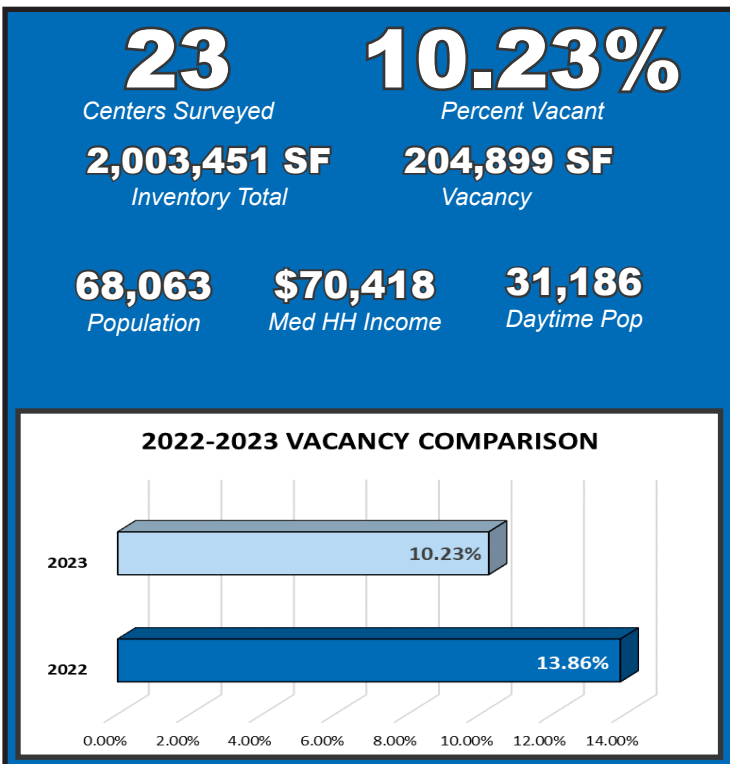
- The North Central submarket continues to be the lowest populated in the Omaha Metropolitan Area with Median Household Incomes below the Omaha average.
- North 72nd and North 90th St. between Blondo and Fort St. remain the strongest retail corridors in this submarket. Quality retail centers on these continue to show consistent leasing activity.
- The major shopping centers within the submarket consist of Sorensen Park Plaza, Benson Park Plaza, The Village, and Starwood Shopping Center, making up a vast majority of the submarket's total Gross Leasable Area.
- Discount retailers remain active in the submarket, but a lack of inventory proves to continue to be a challenge for new store growth.

North Central Submarket by Shopping Center Size*

Size	Centers	GLA	Vacancy	% Vacant
1	0	0	0	#DIV/0!
2	2	758,248	42,782	5.64%
3	4	697,931	113,246	16.23%
4	6	353,923	35,666	10.08%
5	11	193,349	13,205	6.83%
TOTAL	23	2,003,451	204,899	10.23%

*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)

- Two Starbucks opened along the North Central Submarket – both of which fell along the 90th Street corridor.
- Fowling Warehouse leased the former Conagra call center at Plaza North and is planning to open in the 45,000 square foot box in early 2024.
- National grocery distributor, Spartan Nash, closed their Family Fare-branded store at 90th & Maple adding a rare junior box opportunity to the Omaha market.



2024 AND BEYOND

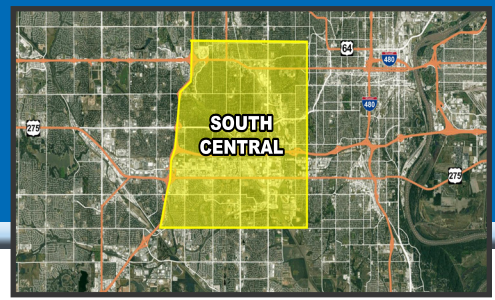
Looking ahead, we believe we're going to see a continued effort from the off-priced retailers to penetrate the market where they can afford the asking rents on second generation boxes. While the outlook on interest rates is brighter than it was six months ago, construction costs remain a hurdle for any ground up development, which will likely continue to deter any nationals from pursuing stores that are not second generation.



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SOUTH CENTRAL

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



2023 REFLECTION

- The South Central submarket continues to hold the second largest total inventory in terms of retail square footage at a whopping 6,001,140 SF and experienced yet another decline in vacancy from last year, 6.79% to 5.44%.
- Prominent retail areas include West Dodge Road from N. 72nd Street to N. 102nd Street and N. 72nd Street from Dodge Street to Center Street.
- Major shopping centers within the submarket include Westroads Mall, Omaha's number one enclosed mall, Regency Shopping Center, and the expanding Aksarben Village.
- Two of Nebraska's highest traffic intersections are located within this submarket: N. 72nd Street and Dodge Street, Omaha's "Main and Main", with 85,584 VPD and N. 90th Street and West Dodge Road with 109,352 VPD.

The Crossroads Mall redevelopment at NWC 72nd & Dodge has site work almost complete as well as surrounding roads and access points under construction. The 40-acre \$500 million mixed-use project plans to include office, apartments, senior living units, a hotel, fitness, and approximately 200,000 square feet of retail. The venture is estimated to begin store openings in 2025.

On the SEC of 72nd and Pacific, Total Wine has inked its first Omaha deal to take over the former Bed Bath and Beyond.

The redevelopment at Regency Landing, located off I-680 and Pacific Street, has brought its second retail building online, adding over 13,000 square feet of space to the submarket. The overall project includes 200,000 square feet of mixed-use, with 37,149 square feet being retail including local restaurants and entertainment concepts such as Blue Sky Pickleball and Bob & Willie's Wonderbowl.

- At the NEC of I-680 and West Dodge Road, Westroads Mall and Top Golf continue to welcome over 6 million people each.

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	2,237,511	34,075	1.52%
4	29	1,510,935	68,449	4.53%
5	30	628,332	34,286	5.46%
TOTAL	76	6,001,140	326,239	5.44%

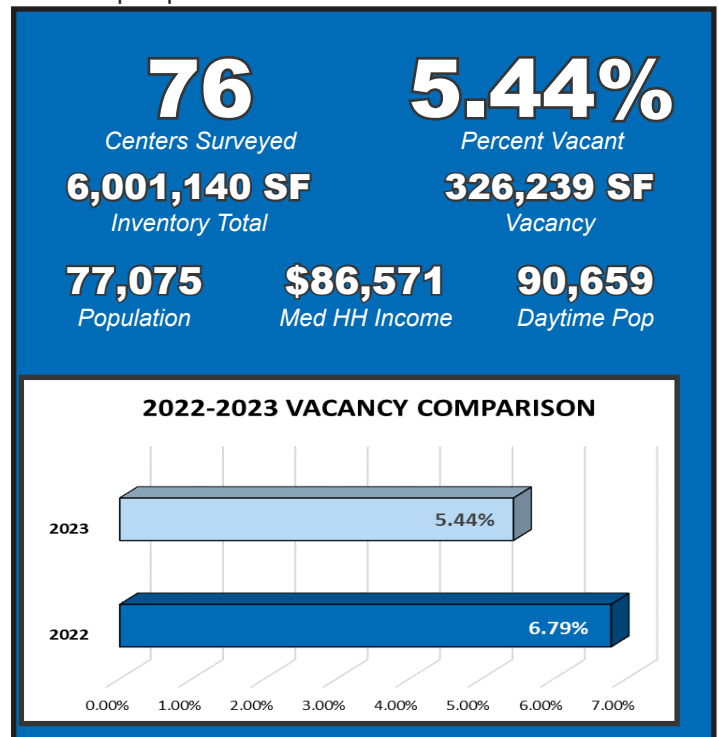
*Size 1: Super Regional (800K SF plus); Size 2: Regional (250K-800K SF); Size 3: Community (100K-250K SF); Size 4: Neighborhood (30K-100K SF); Size 5: (15K-30K SF)

2024 AND BEYOND

With a strong start to 2023, the South Central submarket will see moderate growth as new properties and revitalization projects come online. Given its reputable geographical location within the Omaha MSA, this market continues to be desirable for national and local tenants and proves to be prime for redevelopment. Segments of the market will thrive as retailers are driven by the demands of the consumer, specifically mixed-use developments that include convenience, accessibility, and flexibility of receiving products. Retailers feel eager for new options within the major developments as this area tightens its vacancy. We will continue to see demand for drive thru and pick up options as brands continue evolving alongside consumer preferences.

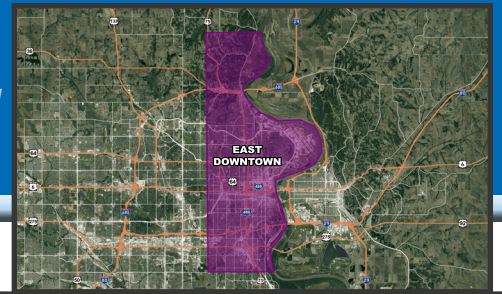


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EAST DOWNTOWN

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



2023 REFLECTION

- Capital investment in the East Downtown submarket continues to be extremely strong. However, development in the retail sector finishes a distant second when compared to the massive spending of public/private funds invested for projects based in the arts, entertainment, multi-family, and office. While the area has seen the addition of several restaurants and service businesses, anecdotal surveys show that the populus of the area is hungry for more retail “shopping experiences”. However, as of year-end 2023, only a smattering of new retail space is interspersed among a few of the mixed-use projects.
- The demographics show that there are two areas of strength in East Downtown. The overall population makes up approximately 21% of the entire market surveyed. The second area of strength includes the high level of daytime employment: 5,153 businesses and 84,329 employees inhabit the submarket.
- Gene Leahy Mall, re-opened in 2022, has become a public outdoor showplace for the city.

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	24,701	2.88%
4	17	798,186	77,731	9.74%
5	14	227,347	0	0.00%
TOTAL	37	1,883,510	102,432	5.44%

*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)

- Many new openings occurred in East Downtown. First, Steelhouse Omaha, Omaha Performing Art’s new live music venue, opened near Holland Center on 11th and Dodge and can accommodate audiences of 1,500 - 3,000. Brickline at the Mercantile is a mixed-use redevelopment encompassing approximately 20 acres of residential, commercial, retail, and green spaces. The initial portion consists of a 375-unit apartment building and some street level retail space. So far, Tupelo Honey Southern Kitchen has opened.
- The Capitol District also experienced a great year with Let It Fly Sports Bar, The Stuffed Olive, Frank’s Pizzeria, and NetPar all opening their doors for business, which ultimately diminished the project’s retail vacancy to only 7%.
- Mutual of Omaha broke ground for the construction of Omaha’s tallest building that will top off at 44 stories, with a scheduled completion of 2027.

2024 AND BEYOND

The future looks encouraging as investments to revamp and revitalize the area persist. The \$300+ million streetcar system and redevelopment of Mutual of Omaha’s current Midtown campus should augment more repurposing efforts. 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 projects that will bring the total UNMC occupancy to an estimated 16.1 million SF by completion. Another anticipated addition includes the \$103 million Center for Arts Engagement, which will be constructed on the green space east of the Holland Performing Arts Center. Overall, with flourishing activity, we anticipate the effective momentum to continue in East Downtown.

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37

Centers Surveyed

5.44%

Percent Vacant

1,883,510 SF

Inventory Total

102,432 SF

Vacancy

182,840

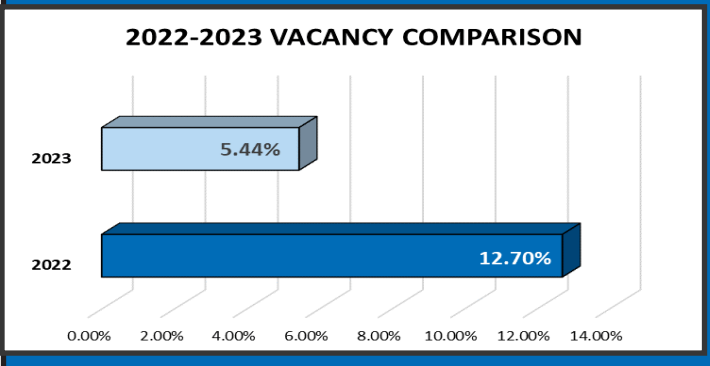
Population

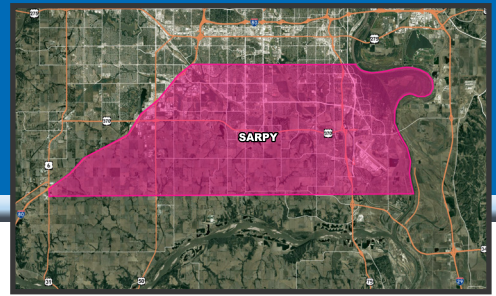
\$58,773

Med HH Income

100,308

Daytime Pop





2023 REFLECTION

- The Sarpy submarket includes Bellevue, Papillion, La Vista, and the HWY 370 corridor east of I-80.
- The dominant retail corridors include HWY 75 and Cornhusker Road (Wolf Creek Plaza), Hwy 370 and 72nd St (Shadow Creek Towne Center), 72nd St in between Giles Road and Cornhusker Road (The Shoppes at Market Pointe and Settlers Creek), and HWY 370 and 36th St (Twin Creek Paza).
- Shadow Lake Towne Center has continued its rejuvenation with the addition of Chase Bank, Sketchers, Skin Experts, Take 5 Car Wash and Dogtopia to the tenant lineup.
- Development work continues to progress at both the Tower District (84th & Hwy 370) and Generations (Hwy 370 & Werner Park) projects with infrastructure nearing completion.

2024 AND BEYOND

As we look forward, the Sarpy market will continue to see substantial growth in the form of both single family and mixed-use developments well into the next decade. This was evidenced by the Papillion La Vista School District's \$1300MM bond approval that will pave the way for a new elementary school in addition to the acquisition of land for future growth. As this residential growth continues to the south and west retail will continue to follow the new rooftops along both the HWY 370 and HWY 50 corridors. In the near-term, limited inventory is likely to be the conversation moving forward with the current demand for retail space greater than the ground up development that is scheduled to take place in the next calendar year.

Sarpy Submarket by Shopping Center Size*

Size	Centers	GLA	Vacancy	% Vacant
1	0	0	0	6.24%
2	3	1,535,281	95,864	6.11%
3	11	2,085,288	127,474	4.67%
4	16	887,477	41,406	6.91%
5	23	457,942	31,621	6.91%
TOTAL	53	4,965,988	296,365	5.97%

*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)

53

Centers Surveyed

5.97%

Percent Vacant

4,965,988 SF

Inventory Total

296,365 SF

Vacancy

142,220

Population

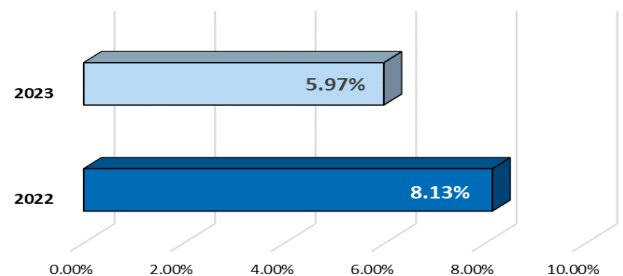
\$94,958

Med HH Income

46,656

Daytime Pop

2022-2023 VACANCY COMPARISON



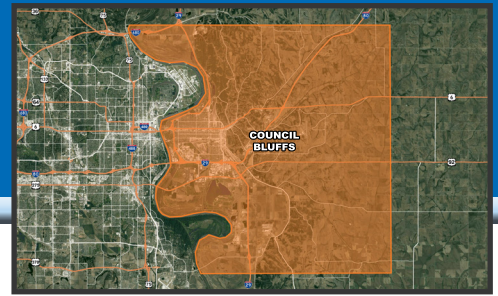
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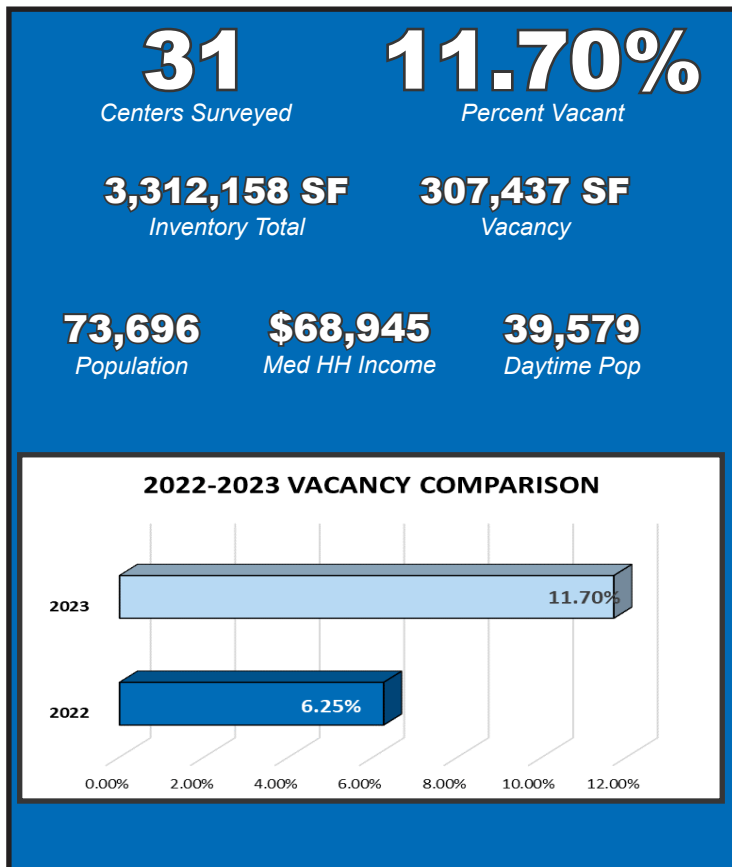
COUNCIL BLUFFS

Boundaries: Western half of Pottawattamie County,



2023 REFLECTION

- On the Iowa side of the metro area, Council Bluffs remains a crucial submarket due to its service to consumers in town as well as rural parts of southwest Iowa. Considering the 62,269 people within city limits, there are also 90,771 people within a 30-minute drive into Iowa who journey to Council Bluffs for their daily/retail needs.
- Dominant retail areas include I-29/I-80 and S Expressway, I-29 and Highway 275, and West Broadway.
- GLA increased substantially in part due to Menards opening their 184,950 square foot mega store off I-80 and Madison Avenue. With that, the now-former Menards, located in Lake Manawa Power Center, sits vacant, which plays a large role in this year's increased vacancy rate.
- Metro Crossing, a powerhouse 554,480 square foot shopping center anchored by Target, Kohl's, and more, now boasts a 99% occupancy rate. This center also remains the #1 most visited in the Omaha/Council Bluffs metro area with over 5.9 million annual visits, according to Placer.ai. Three of the latest tenants to join the mix include Noodles & Company, Jersey Mike's Subs, and Hotworx.
- Lake Manawa Power Center, a grocery-anchored property with Wal-Mart Supercenter, Sam's Club, and Home Depot, continues to perform well despite three vacant boxes awaiting redevelopment.



Council Bluffs Submarket by Shopping Center Size*				
Size	Centers	GLA	Vacancy	% Vacant
1	1	804,909	266,549	33.12%
2	2	829,500	31,383	3.78%
3	4	670,586	0	0.00%
4	12	725,790	53,252	7.34%
5	12	281,373	36,253	12.88%
TOTAL	31	3,312,158	387,437	11.70%

*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)

2024 AND BEYOND

We expect the future of retail in Council Bluffs to continue being steady and strong. With its geographical position, this submarket serves as a pillar for retail fulfillment drawing in consumers from Western Iowa and Downtown Omaha. Metro Crossing retailers and restaurants will continue achieving high sales as the center nears the point of being fully leased. We also anticipate some small shop development to occur near Hy-Vee and Menards off Madison Avenue & I-80. Additionally, the repurposing of the former Menards, Gordman's, and Toys R Us will be ones to keep eyes on in the near future.



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2023 RETAIL MARKET SUMMARY

Omaha Metropolitan Area

The Lerner Company

BROKERAGE • DEVELOPMENT • MANAGEMENT
 TENANT REPRESENTATION • INVESTMENT SALES
 A MEMBER OF
CHAINLINKS
 RETAIL ADVISORS



TENANT REPRESENTATION • BROKERAGE • INVESTMENT SALES • DEVELOPMENT • PROPERTY MANAGEMENT

TENANTS WE SERVE



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+

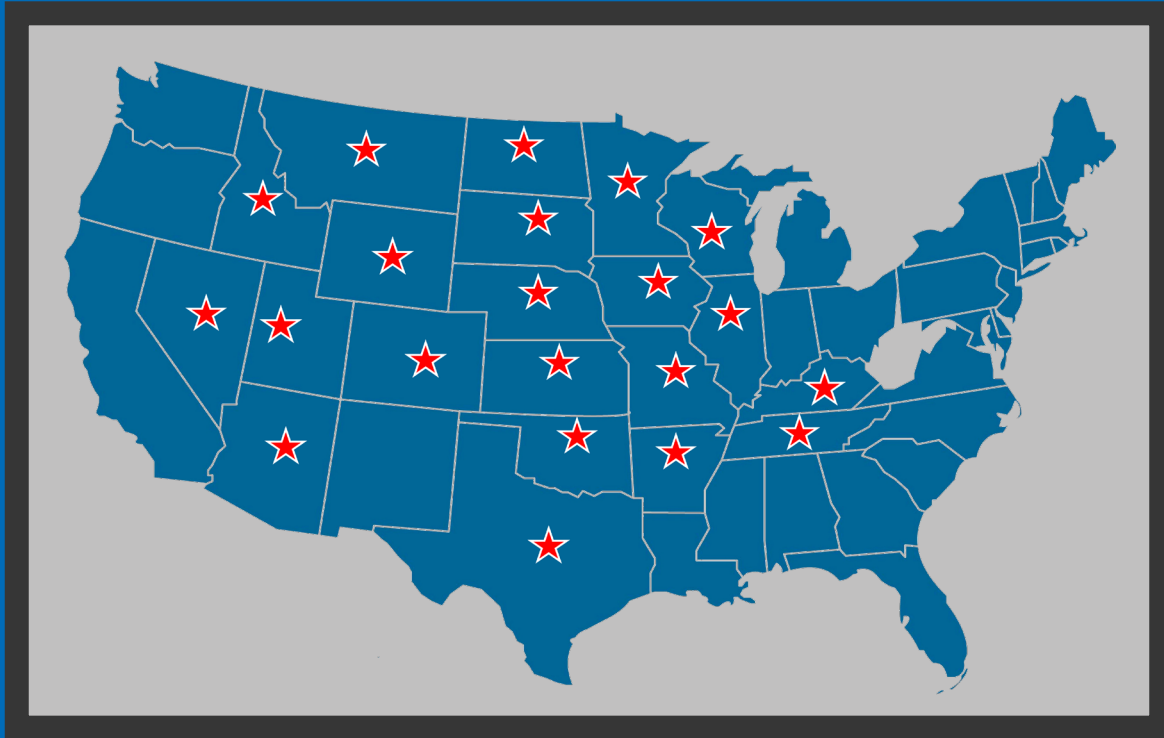
hand-picked
retail broker specialists



6,000+ real estate transactions

* Based on Annual Volumes

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.

