

CINCINNATI RETAIL MARKET



SIGNIFICANT LEASE DEALS

Property	Submarket/City	SF / Lease Rate	Tenant
Springdale Plaza	Springdale	36,000	Ross
Governor's Plaza	Mason	28,000	Asian Market
Alexandira Village Green	Alexandria	27,000	Planet Fitness

SIGNIFICANT BUILDING SALES

Property	Sale Value	Price/SF	SF	Buyer Seller
Lifetime Fitness - Mason	\$25,000,000	\$165	152,000	Spirit Realty Capital Gramercy Property Trust, Inc.
Cold Spring Crossing	\$25,000,000	\$80	313,000	Etkin & Company CMC Properties
Liberty Commons Shopping Centre - Liberty Township	\$10,800,000	\$185	58,000	TriPeaks Property, LLC North Ridge Realty Group
Cinemark Dayton South 16	\$10,600,000	\$147	72,000	Realty Income Corp. Oak Valley Management

LARGEST DELIVERIES


Address	Submarket/City	SF	Delivery Date
3401 Ibsen Avenue	Cincinnati	35,050	Q4 2018
35 W 8th Street	N. KY	24,000	Q1 2018
7636 Beechmont Avenue	Eastern Cincinnati	18,500	Q2 2018


LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
801 Heights Blvd.	N. KY	170,000	Q3 2019
3521-3539 Reading Road	Cincinnati	46,557	Q2 2019
7401 Liberty Way	Butler County	35,500	Q3 2019

TOTAL RETAIL MARKET STATISTICS


	Vacancy Rate	Avg. SF Rental Rates	NET Absorption	SF Inventory	SF Under Construction
Q4 2018	4.4%	\$11.67	531,309	138,014,044	447,830
Q3 2018	4.8%	\$11.54	245,927	137,929,138	460,936
Q2 2018	4.9%	\$11.75	(40,070)	137,914,499	351,029
Q1 2018	4.9%	\$12.19	248,538	137,839,605	184,053
Q4 2017	5.0%	\$11.80	158,202	137,728,571	223,153

 **531,309** NET ABSORPTION

 **4.4%** VACANCY
1,997,0760 SF

 **\$11.67** AVG. ASKING RATE PSF

 **84,906 SF** DELIVERIES
8 Buildings

 **447,830** UNDER CONSTRUCTION
17 Buildings

GARY FISHER, Vice President

Cincinnati's retail market experienced a slight improvement in conditions during 2018's fourth quarter. The vacancy rate went from 4.8% in the previous quarter to 4.4% in the current quarter. Net absorption was positive 531,309 square feet, and vacant sublease space increased by 31,618 square feet. Quoted rental rates increased from 2018's third quarter levels, ending at \$11.67 per square foot per year. A total of 8 retail buildings with 84,906 square feet of retail space were delivered to the market, with 447,830 square feet still under construction at the end of the quarter.