

Market

Trend

Q3 2025

Des Moines - Industrial



REDI MOODY'S



MARKET TRENDS

Q3 2025 | Des Moines | Industrial

Employment

	<u>Current</u>	<u>Y-o-Y</u>
Employment	405,453	
Area Unemployment	4.2	
U.S. Unemployment	4.3	
Industrial Jobs	22,100	

Source: BLS

*Employment figures and area unemployment are based on Des Moines MSA data.

Market Recap

All Properties

Total Inventory (sf)	82,180,384
Total # of Bldgs (tracked)	1268
Total Absorption (sf)	(154,126)
Vacancy	5.7%
Asking Rate (FSG)	\$8.43
New Construction (sf)	206,820

Multi-tenant Properties

Total Inventory (sf)	26,942,770
Total # of Bldgs (tracked)	432
Total Absorption (sf)	(41,222)
Vacancy	13.2%
Asking Rate (FSG)	\$8.92

Economic Overview

According to the Bureau of Labor Statistics (BLS), the unemployment rate for the Des Moines metropolitan statistical area (MSA) increased 70 basis points to 4.2% for August 2025 from 3.5% for August 2024. The unemployment rate for the US was at 4.3% in August 2025 increasing 10 basis points from last year. State of Iowa unemployment rate was 3.8%. The Des Moines MSA saw an increase in job growth but industrial job growth in manufacturing decreased by 900 jobs compared to last year.

Market Overview

The Des Moines industrial market consists of 82.1 msf of space in three counties across the metro. Overall there was (154,100) sf in negative absorption bringing YTD to 375,000 sf positive absorption. Q3 2025 finished with a 5.7% vacancy rate. Multi-tenant properties totaled (41,200) sf negative absorption bringing YTD to 535,700 sf positive absorption. This created a 12.8% vacancy rate for Q3 2025. There are currently seven construction projects throughout the market with 106,800 sf. Two properties have been delivered year-to-date with 376,500 sf

Market Highlights

The highest vacancy rate was 8.2% in the Des Moines West market for all properties. Ankeny had the lowest vacancy rate with 1.4% for all properties. Des Moines CBD was the only market with positive absorption of 15,700 sf. Des Moines South had the largest negative absorption of (104,500) sf led by Westco vacating 70,100 sf on a sublease. During Q3 2025, the market experienced 372,400 sf of leasing activity in 23 transactions. Twenty eight properties totaling 858,500 sf sold this quarter for \$95.8 million.

Market Statistics by Property Type (Multi and Single Tenant)

Total

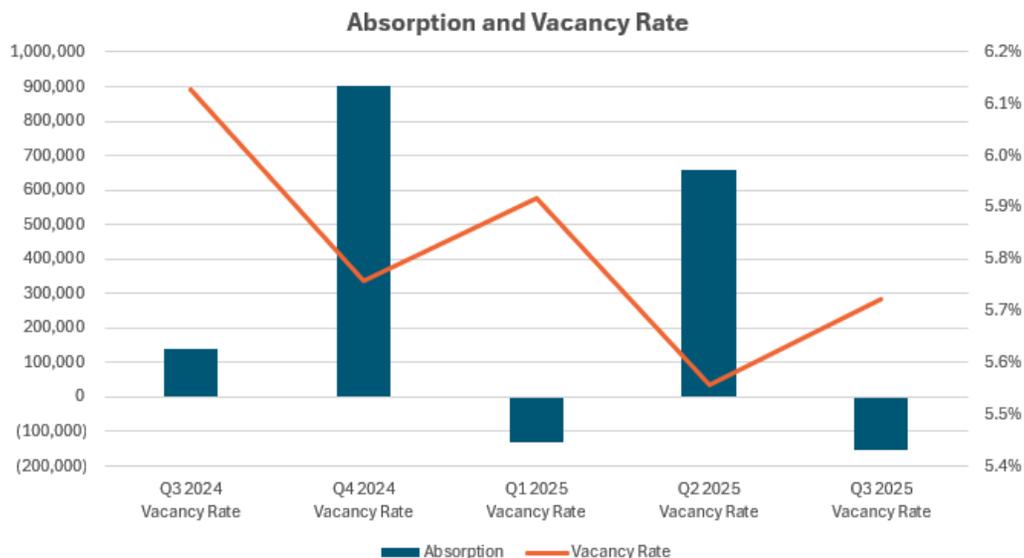
Property Type	# of Bldgs	Inventory	Total Available (sf)	Total Vacant (sf)	Total Absorption (sf)	YTD Total Absorption (sf)	Vacancy Rate
Flex/R&D	152	5,313,108	546,154	487,849	(49,310)	25,929	9.2%
Manufacturing	132	18,727,735	120,865	119,115	0	217,500	0.6%
Warehouse Distribution	253	38,296,316	3,879,608	3,437,862	857	142,124	9.0%
Warehouse Office	731	19,843,225	846,857	658,253	(105,673)	(10,491)	3.3%
Grand Total	1,268	82,180,384	5,393,484	4,703,079	(154,126)	375,062	5.7%

Direct

Property Type	# of Bldgs	Inventory	Direct Available (sf)	Direct Vacant (sf)	Direct Absorption (sf)	YTD Direct Absorption (sf)	Vacancy Rate
Flex/R&D	152	5,313,108	469,202	434,897	(71,061)	(2,820)	8.2%
Manufacturing	132	18,727,735	120,865	119,115	0	217,500	0.6%
Warehouse Distribution	253	38,296,316	3,547,802	3,242,862	857	237,520	8.5%
Warehouse Office	731	19,843,225	742,153	588,073	(35,493)	59,689	3.0%
Grand Total	1,268	82,180,384	4,880,022	4,384,947	(105,697)	511,889	5.3%

Sublease

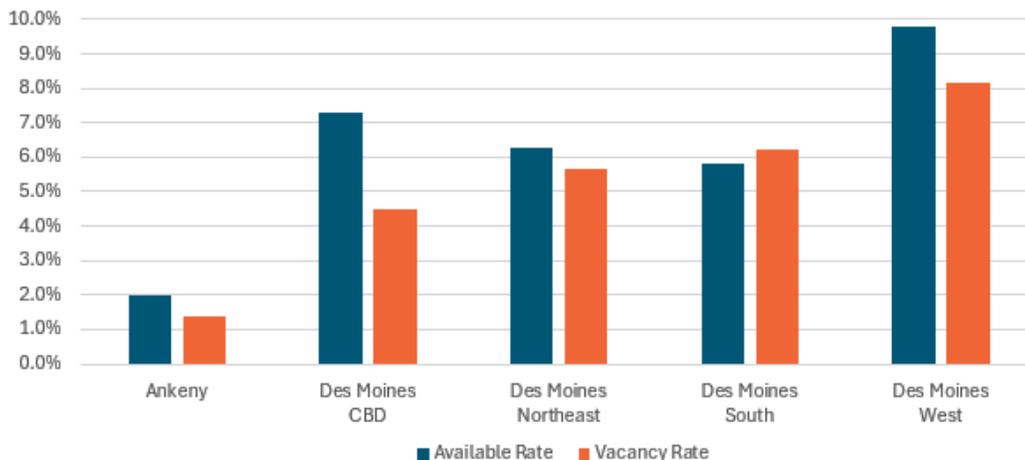
Property Type	# of Bldgs	Inventory	Sublease Available (sf)	Sublease Vacant (sf)	Sublease Absorption (sf)	YTD Sublease Absorption (sf)	Vacancy Rate
Flex/R&D	152	5,313,108	76,952	52,952	21,751	28,749	1.0%
Manufacturing	132	18,727,735			0	0	0.0%
Warehouse Distribution	253	38,296,316	331,806	195,000	0	(95,396)	0.5%
Warehouse Office	731	19,843,225	104,704	70,180	(70,180)	(70,180)	0.4%
Grand Total	1,268	82,180,384	513,462	318,132	(48,429)	(136,827)	0.4%



Market Statistics by Market (Multi and Single Tenant)

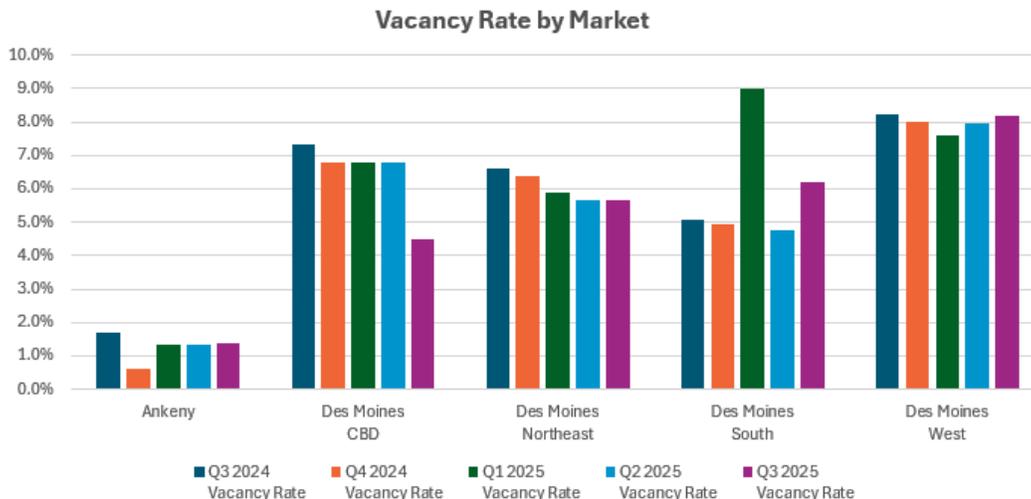
Market	Property Type	# of Bldgs	Inventory	Total Available (sf)	Total Vacant (sf)	Total Absorption (sf)	YTD Total Absorption (sf)	Vacancy Rate
Ankeny	Flex/R&D	15	519,068	28,932	23,730	5,625	6,563	4.6%
	Manufacturing	13	5,267,983	107,500	105,750	0	(104,000)	2.0%
	Warehouse Distribution	36	6,100,556	89,356		0	0	0.0%
	Warehouse Office	68	2,027,705	50,590	60,840	(7,655)	(7,655)	3.0%
	Subtotal	132	13,915,312	276,378	190,320	(2,030)	(105,092)	1.4%
Des Moines CBD	Flex/R&D	9	353,217	74,902	38,831	15,751	15,751	11.0%
	Manufacturing	5	264,630			0	0	0.0%
	Warehouse Distribution	3	134,389			0	0	0.0%
	Warehouse Office	23	534,535	18,894	18,894	0	0	3.5%
	Subtotal	40	1,286,771	93,796	57,725	15,751	15,751	4.5%
Des Moines Northeast	Flex/R&D	25	573,649	65,076	20,950	3,000	(4,800)	3.7%
	Manufacturing	69	7,862,322	13,365	13,365	0	321,500	0.2%
	Warehouse Distribution	113	18,444,270	1,880,996	1,771,647	16,708	224,400	9.6%
	Warehouse Office	315	8,362,745	243,760	195,006	(31,014)	(1,942)	2.3%
	Subtotal	522	35,242,986	2,203,197	2,000,968	(11,306)	539,158	5.7%
Des Moines South	Flex/R&D	11	498,020	59,498	59,498	(5,400)	(5,400)	11.9%
	Manufacturing	9	418,877			0	0	0.0%
	Warehouse Distribution	23	3,777,919	48,955	102,577	(28,955)	(28,955)	2.7%
	Warehouse Office	69	2,537,493	313,107	287,139	(70,180)	(6,292)	11.3%
	Subtotal	112	7,232,309	421,560	449,214	(104,535)	(40,647)	6.2%
Des Moines West	Flex/R&D	92	3,369,154	317,746	344,840	(68,286)	13,815	10.2%
	Manufacturing	36	4,913,923			0	0	0.0%
	Warehouse Distribution	78	9,839,182	1,860,301	1,563,638	13,104	(53,321)	15.9%
	Warehouse Office	256	6,380,747	220,506	96,374	3,176	5,398	1.5%
	Subtotal	462	24,503,006	2,398,553	2,004,852	(52,006)	(34,108)	8.2%
Grand Total		1,268	82,180,384	5,393,484	4,703,079	(154,126)	375,062	5.7%

Available and Vacancy Rates



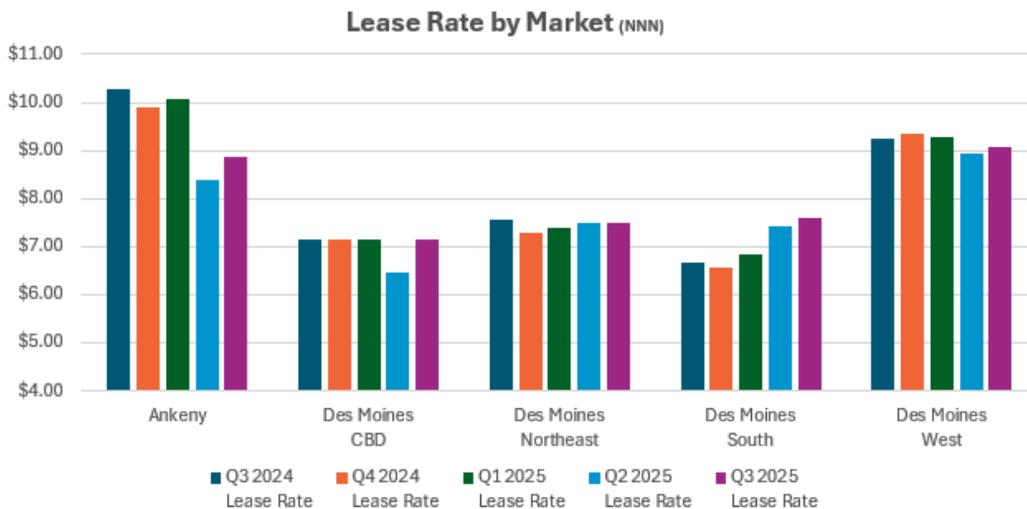
Vacancy Rates by Market (Multi and Single Tenant)

Market	Property Type	Q3 2024 Vacancy Rate	Q4 2024 Vacancy Rate	Q1 2025 Vacancy Rate	Q2 2025 Vacancy Rate	Q3 2025 Vacancy Rate
Ankeny	Flex/R&D	6.4%	5.8%	5.2%	5.7%	4.6%
	Manufacturing	0.0%	0.0%	2.0%	2.0%	2.0%
	Warehouse Distribution	2.6%	0.0%	0.0%	0.0%	0.0%
	Warehouse Office	2.2%	2.6%	2.7%	2.6%	3.0%
	Subtotal	1.7%	0.6%	1.3%	1.4%	1.4%
Des Moines CBD	Flex/R&D	17.6%	15.5%	15.5%	15.5%	11.0%
	Manufacturing	0.0%	0.0%	0.0%	0.0%	0.0%
	Warehouse Distribution	0.0%	0.0%	0.0%	0.0%	0.0%
	Warehouse Office	6.1%	6.1%	6.1%	6.1%	3.5%
	Subtotal	7.3%	6.8%	6.8%	6.8%	4.5%
Des Moines Northeast	Flex/R&D	2.7%	2.8%	3.0%	4.2%	3.7%
	Manufacturing	0.0%	0.2%	0.2%	0.2%	0.2%
	Warehouse Distribution	11.2%	10.9%	10.0%	9.7%	9.6%
	Warehouse Office	2.9%	2.3%	2.1%	2.0%	2.3%
	Subtotal	6.6%	6.4%	5.9%	5.7%	5.7%
Des Moines South	Flex/R&D	10.9%	10.9%	10.9%	10.9%	11.9%
	Manufacturing	0.0%	0.0%	0.0%	0.0%	0.0%
	Warehouse Distribution	1.9%	1.9%	9.9%	1.9%	2.7%
	Warehouse Office	9.5%	9.1%	8.7%	8.6%	11.3%
	Subtotal	5.1%	4.9%	9.0%	4.8%	6.2%
Des Moines West	Flex/R&D	9.8%	10.4%	7.9%	8.2%	10.2%
	Manufacturing	0.0%	0.0%	0.0%	0.0%	0.0%
	Warehouse Distribution	16.1%	15.4%	15.1%	16.0%	15.9%
	Warehouse Office	1.5%	1.6%	1.7%	1.6%	1.5%
	Subtotal	8.2%	8.0%	7.6%	8.0%	8.2%
Grand Total		6.1%	5.8%	5.9%	5.6%	5.7%



Lease Rates by Market (Multi and Single Tenant NNN)

Market	Property Type	Q3 2024 Lease Rate	Q4 2024 Lease Rate	Q1 2025 Lease Rate	Q2 2025 Lease Rate	Q3 2025 Lease Rate
Ankeny	Flex/R&D	\$9.58	\$9.63	\$10.18	\$9.50	\$9.78
	Manufacturing	\$4.50	\$4.50	\$4.50	\$4.50	\$4.50
	Warehouse Distribution					
	Warehouse Office	\$11.79	\$10.94	\$10.94	\$8.73	\$8.84
	Subtotal	\$10.26	\$9.90	\$10.08	\$8.39	\$8.88
Des Moines CBD	Flex/R&D	\$7.73	\$7.73	\$7.73	\$6.95	\$7.73
	Manufacturing					
	Warehouse Distribution					
	Warehouse Office	\$5.95	\$5.95	\$5.95	\$5.95	\$5.95
	Subtotal	\$7.13	\$7.13	\$7.13	\$6.45	\$7.13
Des Moines Northeast	Flex/R&D	\$10.25	\$9.50	\$8.83	\$9.44	\$9.44
	Manufacturing		\$4.44	\$4.44		\$4.44
	Warehouse Distribution	\$6.27	\$6.25	\$6.75	\$6.12	\$6.63
	Warehouse Office	\$8.38	\$8.00	\$7.78	\$7.37	\$7.53
	Subtotal	\$7.57	\$7.27	\$7.38	\$7.50	\$7.48
Des Moines South	Flex/R&D	\$10.50	\$10.50	\$10.50	\$10.50	\$9.75
	Manufacturing					
	Warehouse Distribution	\$6.06	\$5.88	\$5.88	\$5.25	\$5.25
	Warehouse Office	\$4.00	\$4.00	\$6.00	\$7.00	\$6.63
	Subtotal	\$6.66	\$6.56	\$6.85	\$7.44	\$7.60
Des Moines West	Flex/R&D	\$10.00	\$10.14	\$10.00	\$10.01	\$9.87
	Manufacturing					
	Warehouse Distribution	\$6.84	\$6.70	\$6.06	\$5.73	\$6.28
	Warehouse Office	\$8.58	\$9.15	\$9.06	\$9.14	\$9.09
	Subtotal	\$9.24	\$9.37	\$9.29	\$8.93	\$9.06
Grand Total		\$8.65	\$8.50	\$8.63	\$8.32	\$8.43



Market Statistics by Property Type (Multi-Tenant)

Total

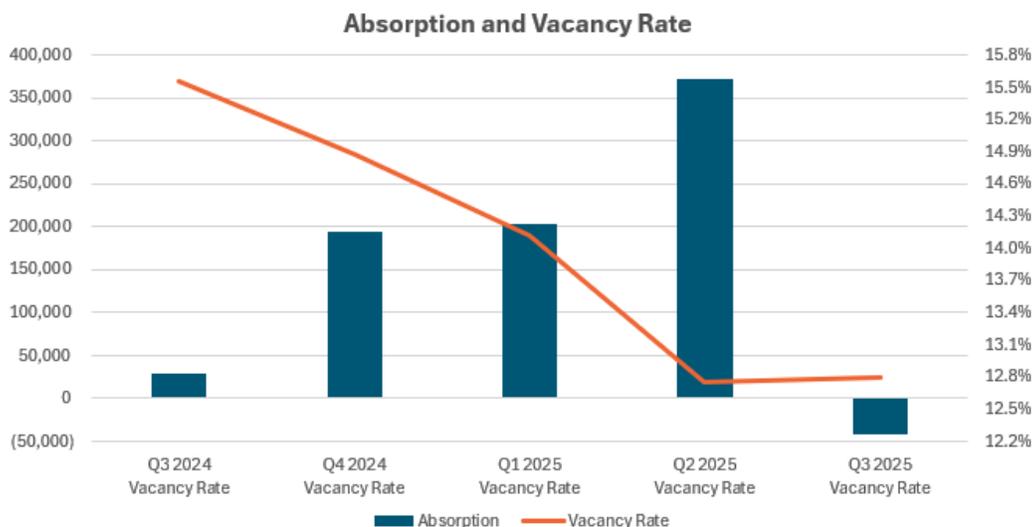
Property Type	# of Bldgs	Inventory	Total Available (sf)	Total Vacant (sf)	Total Absorption (sf)	YTD Total Absorption (sf)	Vacancy Rate
Flex/R&D	124	4,292,936	488,415	466,181	(49,310)	(52,971)	10.9%
Manufacturing	13	1,685,924	16,865	15,115	0	0	0.9%
Warehouse Distribution	95	14,802,873	2,860,171	2,556,244	68,982	578,149	17.3%
Warehouse Office	200	6,161,037	466,105	411,109	(60,894)	10,566	6.7%
Grand Total	432	26,942,770	3,831,556	3,448,649	(41,222)	535,744	12.8%

Direct

Property Type	# of Bldgs	Inventory	Direct Available (sf)	Direct Vacant (sf)	Direct Absorption (sf)	YTD Direct Absorption (sf)	Vacancy Rate
Flex/R&D	124	4,292,936	411,463	413,229	(71,061)	(81,720)	9.6%
Manufacturing	13	1,685,924	16,865	15,115	0	0	0.9%
Warehouse Distribution	95	14,802,873	2,540,815	2,441,244	68,982	673,545	16.5%
Warehouse Office	200	6,161,037	382,405	340,929	9,286	80,746	5.5%
Grand Total	432	26,942,770	3,351,548	3,210,517	7,207	672,571	11.9%

Sublease

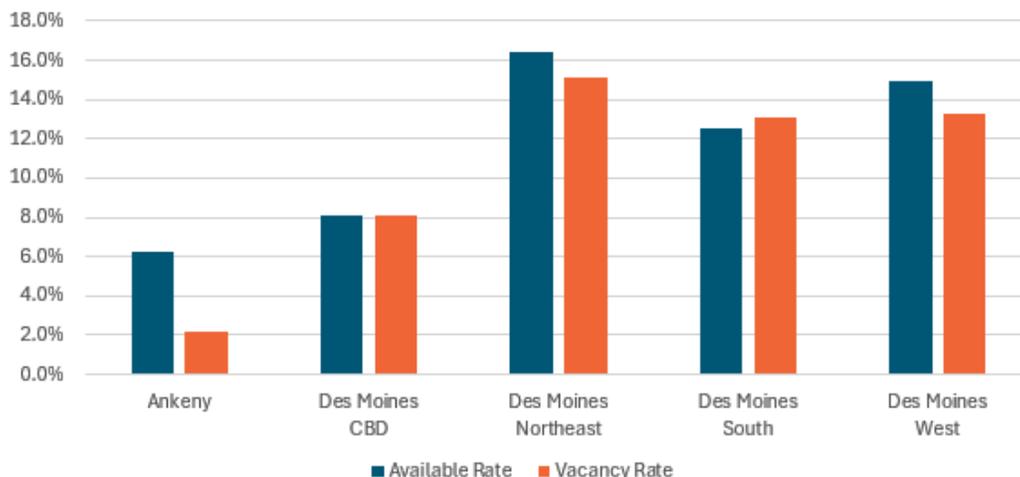
Property Type	# of Bldgs	Inventory	Sublease Available (sf)	Sublease Vacant (sf)	Sublease Absorption (sf)	YTD Sublease Absorption (sf)	Vacancy Rate
Flex/R&D	124	4,292,936	76,952	52,952	21,751	28,749	1.2%
Manufacturing	13	1,685,924			0	0	0.0%
Warehouse Distribution	95	14,802,873	319,356	115,000	0	(95,396)	0.8%
Warehouse Office	200	6,161,037	83,700	70,180	(70,180)	(70,180)	1.1%
Grand Total	432	26,942,770	480,008	238,132	(48,429)	(136,827)	0.9%



Market Statistics by Market (Multi-Tenant)

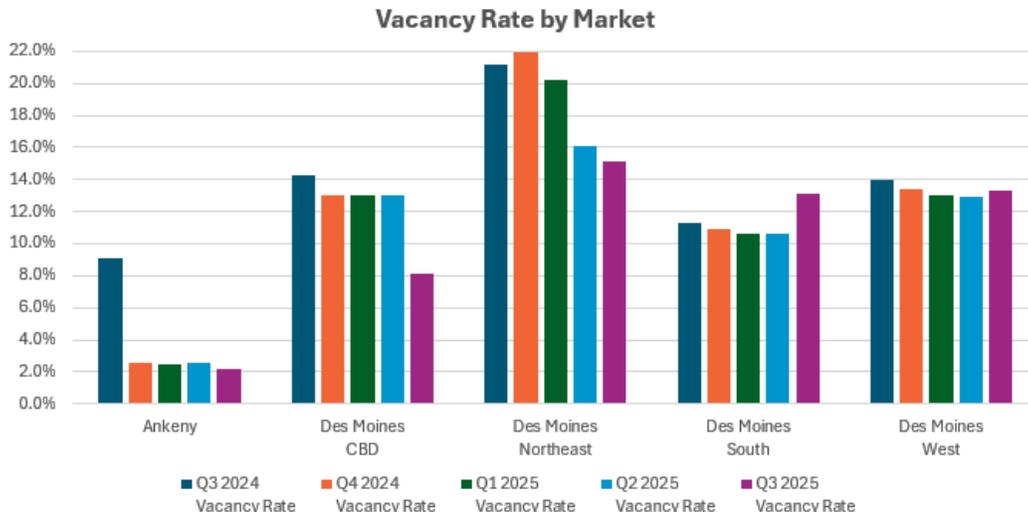
Market	Property Type	# of Bldgs	Inventory	Total Available (sf)	Total Vacant (sf)	Total Absorption (sf)	YTD Total Absorption (sf)	Vacancy Rate
Ankeny	Flex/R&D	12	306,436	28,932	23,730	5,625	6,563	7.7%
	Manufacturing	3	425,192	3,500	1,750	0	0	0.4%
	Warehouse Distribution	8	1,213,756	89,356		0	0	0.0%
	Warehouse Office	20	395,399	25,240	25,240	2,695	2,695	6.4%
	Subtotal	43	2,340,783	147,028	50,720	8,320	9,258	2.2%
Des Moines CBD	Flex/R&D	8	317,135	38,831	38,831	15,751	15,751	12.2%
	Warehouse Distribution	2	84,999			0	0	0.0%
	Warehouse Office	5	180,406	8,344	8,344	0	0	4.6%
	Subtotal	15	582,540	47,175	47,175	15,751	15,751	8.1%
Des Moines Northeast	Flex/R&D	20	438,347	65,076	20,950	3,000	(4,800)	4.8%
	Manufacturing	5	546,566	13,365	13,365	0	0	2.4%
	Warehouse Distribution	35	5,794,389	1,311,137	1,254,450	55,878	522,670	21.6%
	Warehouse Office	61	1,910,692	33,152	29,252	3,415	43,015	1.5%
	Subtotal	121	8,689,994	1,422,730	1,318,017	62,293	560,885	15.2%
Des Moines South	Flex/R&D	7	264,568	59,498	59,498	(5,400)	(5,400)	22.5%
	Warehouse Distribution	7	1,300,695	20,000	44,956	0	0	3.5%
	Warehouse Office	18	1,418,427	295,103	287,139	(70,180)	(61,292)	20.2%
	Subtotal	32	2,983,690	374,601	391,593	(75,580)	(66,692)	13.1%
Des Moines West	Flex/R&D	77	2,966,450	296,078	323,172	(68,286)	(65,085)	10.9%
	Manufacturing	5	714,166			0	0	0.0%
	Warehouse Distribution	43	6,409,034	1,439,678	1,256,838	13,104	55,479	19.6%
	Warehouse Office	96	2,256,113	104,266	61,134	3,176	26,148	2.7%
	Subtotal	221	12,345,763	1,840,022	1,641,144	(52,006)	16,542	13.3%
Grand Total		432	26,942,770	3,831,556	3,448,649	(41,222)	535,744	12.8%

Available and Vacancy Rates



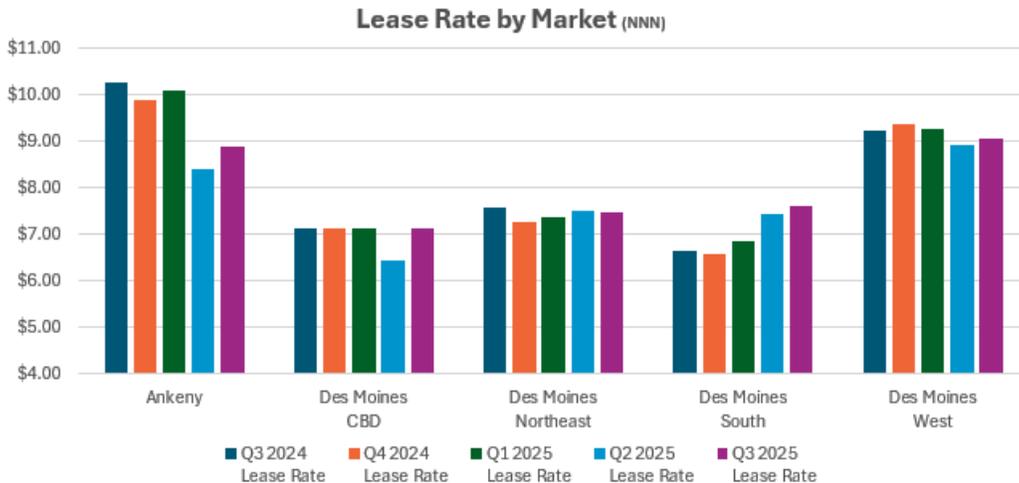
Vacancy Rates by Market (Multi-Tenant)

Market	Property Type	Q3 2024 Vacancy Rate	Q4 2024 Vacancy Rate	Q1 2025 Vacancy Rate	Q2 2025 Vacancy Rate	Q3 2025 Vacancy Rate
Ankeny	Flex/R&D	10.8%	9.9%	8.8%	9.6%	7.7%
	Manufacturing	0.4%	0.4%	0.4%	0.4%	0.4%
	Warehouse Distribution	13.0%	0.0%	0.0%	0.0%	0.0%
	Warehouse Office	4.8%	7.1%	7.3%	7.1%	6.4%
	Subtotal	9.0%	2.6%	2.5%	2.5%	2.2%
Des Moines CBD	Flex/R&D	19.6%	17.2%	17.2%	17.2%	12.2%
	Warehouse Distribution	0.0%	0.0%	0.0%	0.0%	0.0%
	Warehouse Office	11.8%	11.8%	11.8%	11.8%	4.6%
	Subtotal	14.2%	13.0%	13.0%	13.0%	8.1%
Des Moines Northeast	Flex/R&D	3.5%	3.7%	4.0%	5.5%	4.8%
	Manufacturing	0.0%	2.4%	2.4%	2.4%	2.4%
	Warehouse Distribution	30.9%	31.3%	28.7%	23.1%	21.6%
	Warehouse Office	2.3%	3.8%	3.8%	1.7%	1.5%
	Subtotal	21.2%	21.9%	20.2%	16.1%	15.2%
Des Moines South	Flex/R&D	20.4%	20.4%	20.4%	20.4%	22.5%
	Warehouse Distribution	3.5%	3.5%	3.5%	3.5%	3.5%
	Warehouse Office	16.7%	15.9%	15.3%	15.3%	20.2%
	Subtotal	11.3%	10.9%	10.6%	10.6%	13.1%
Des Moines West	Flex/R&D	8.5%	8.4%	8.2%	8.6%	10.9%
	Manufacturing	0.0%	0.0%	0.0%	0.0%	0.0%
	Warehouse Distribution	21.6%	20.5%	20.2%	19.8%	19.6%
	Warehouse Office	4.1%	3.9%	3.0%	2.9%	2.7%
	Subtotal	14.0%	13.4%	13.0%	12.9%	13.3%
Grand Total		15.6%	14.9%	14.1%	12.8%	12.8%

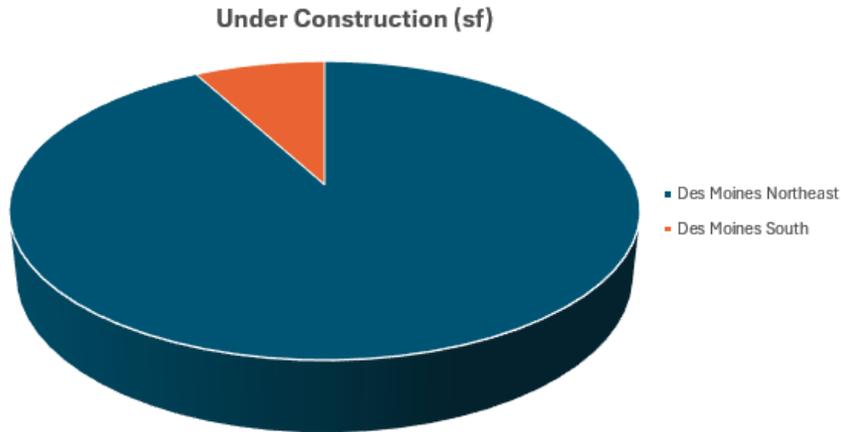


Lease Rates by Market (Multi-Tenant NNN)

Market	Property Type	Q3 2024 Lease Rate	Q4 2024 Lease Rate	Q1 2025 Lease Rate	Q2 2025 Lease Rate	Q3 2025 Lease Rate
Ankeny	Flex/R&D	\$9.58	\$9.63	\$10.18	\$9.50	\$9.78
	Manufacturing					
	Warehouse Distribution					
	Warehouse Office	\$10.44	\$9.16	\$9.16	\$9.16	\$9.94
	Subtotal	\$9.96	\$9.36	\$9.72	\$9.27	\$9.82
Des Moines CBD	Flex/R&D	\$6.95	\$6.95	\$6.95	\$6.95	\$6.95
	Warehouse Distribution					
	Warehouse Office	\$5.95	\$5.95	\$5.95	\$5.95	\$5.95
	Subtotal	\$6.45	\$6.45	\$6.45	\$6.45	\$6.45
Des Moines Northeast	Flex/R&D	\$10.25	\$9.50	\$8.83	\$9.44	\$9.44
	Manufacturing		\$4.44	\$4.44		\$4.44
	Warehouse Distribution	\$6.53	\$6.53	\$6.93	\$6.12	\$6.97
	Warehouse Office	\$7.83	\$7.67	\$7.67	\$8.00	\$7.00
	Subtotal	\$7.40	\$7.09	\$7.35	\$8.01	\$7.64
Des Moines South	Flex/R&D	\$10.50	\$10.50	\$10.50	\$10.50	\$9.75
	Warehouse Distribution	\$6.88	\$6.50	\$6.50		
	Warehouse Office	\$4.00	\$4.00	\$4.00	\$7.00	\$6.63
	Subtotal	\$7.13	\$7.00	\$7.00	\$8.17	\$8.19
Des Moines West	Flex/R&D	\$10.01	\$10.15	\$10.00	\$10.01	\$9.87
	Manufacturing					
	Warehouse Distribution	\$7.31	\$7.44	\$6.25	\$6.15	\$7.25
	Warehouse Office	\$8.58	\$9.25	\$9.25	\$9.25	\$9.20
	Subtotal	\$9.34	\$9.65	\$9.47	\$9.37	\$9.47
Grand Total		\$8.77	\$8.73	\$8.80	\$8.89	\$8.92

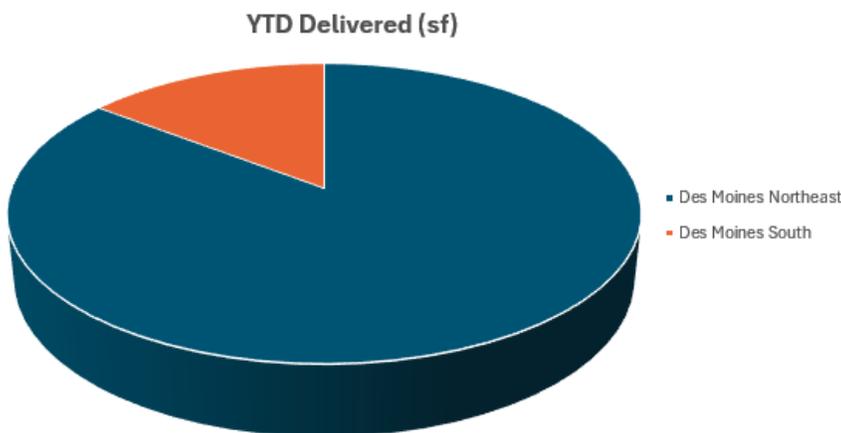


New Developments by Market



Market	Bldg (sf)
Des Moines Northeast	190,460
Des Moines South	16,360
Grand Total	206,820

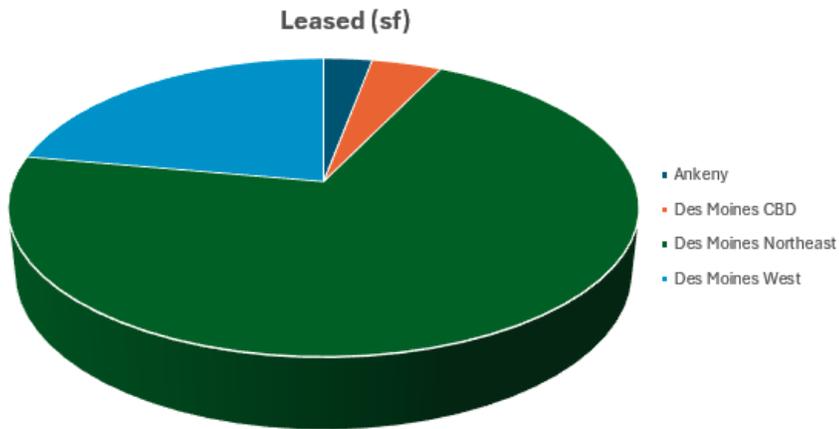
New Developments by Market



Market	Bldg (sf)
Des Moines Northeast	321,500
Des Moines South	55,000
Grand Total	376,500

Leasing Activity

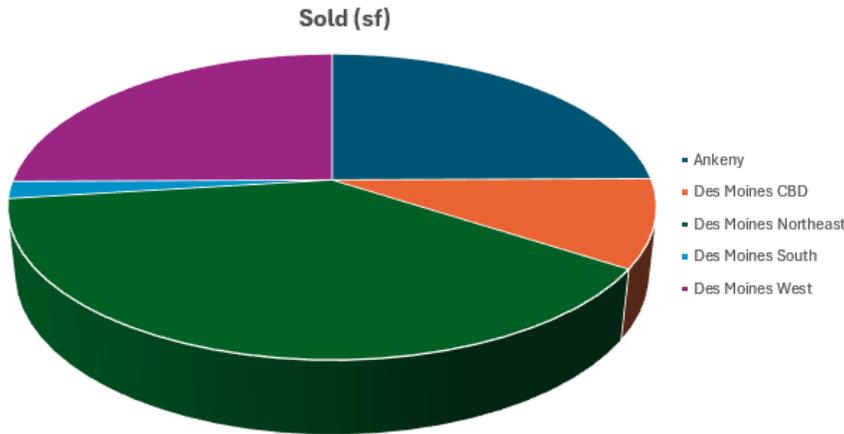
Property	Size (sf)	Market	Tenant	Landlord
4121 Dixon St	176,628	Des Moines Northeast	Brady Plus	Dixon Industrial Partners LLC
1550 E Washington Ave	55,878	Des Moines Northeast	Library Binding Service	St Paul Industrial Fund II LLC
Grimes Distribution Ctr 1350 SE Gateway Dr	50,000	Des Moines West	Architectural Surfaces	Millpark Partners LLC
1800 Hull Ave	13,973	Des Moines Northeast	AKU Woodpanel	1800 Hull LLC
Legacy Park 2 1500 SE 19th St	7,500	Des Moines West	Farmers Business Network	Anderson Four LLC



Market	Leased (sf)
Ankeny	10,948
Des Moines CBD	15,751
Des Moines Northeast	263,079
Des Moines West	82,636
Grand Total	372,414

Sales Activity

Property	Price	Market	Buyer	Seller
JBS Fresh Distribution 4150 SE Delaware Ave	\$40,000,000	Ankeny	JBS Prepared Foods, Inc	Perishable Distributors of Iowa LTD
I-80 Distribution Center 555 9th St NE	\$25,000,000	Des Moines Northeast	PW Fund B LP	Endeavor Investments IX LLC
2700 6th Ave	\$7,965,000	Des Moines West	Tenet Equity Funding SPE IV LLC	PDM SLB LLC
Riverpoint 920 Morgan St	\$4,400,000	Des Moines CBD	Asterisk Realty INC	920 Morgan Street LLC
1889 SE Miehle Dr	\$3,000,000	Des Moines West	Elsie Rae Holdings LLC	19MIEHE LLC



Market	Sold (sf)
Ankeny	213,409
Des Moines CBD	79,920
Des Moines Northeast	333,740
Des Moines South	15,554
Des Moines West	215,946
Grand Total	858,569

Methodology

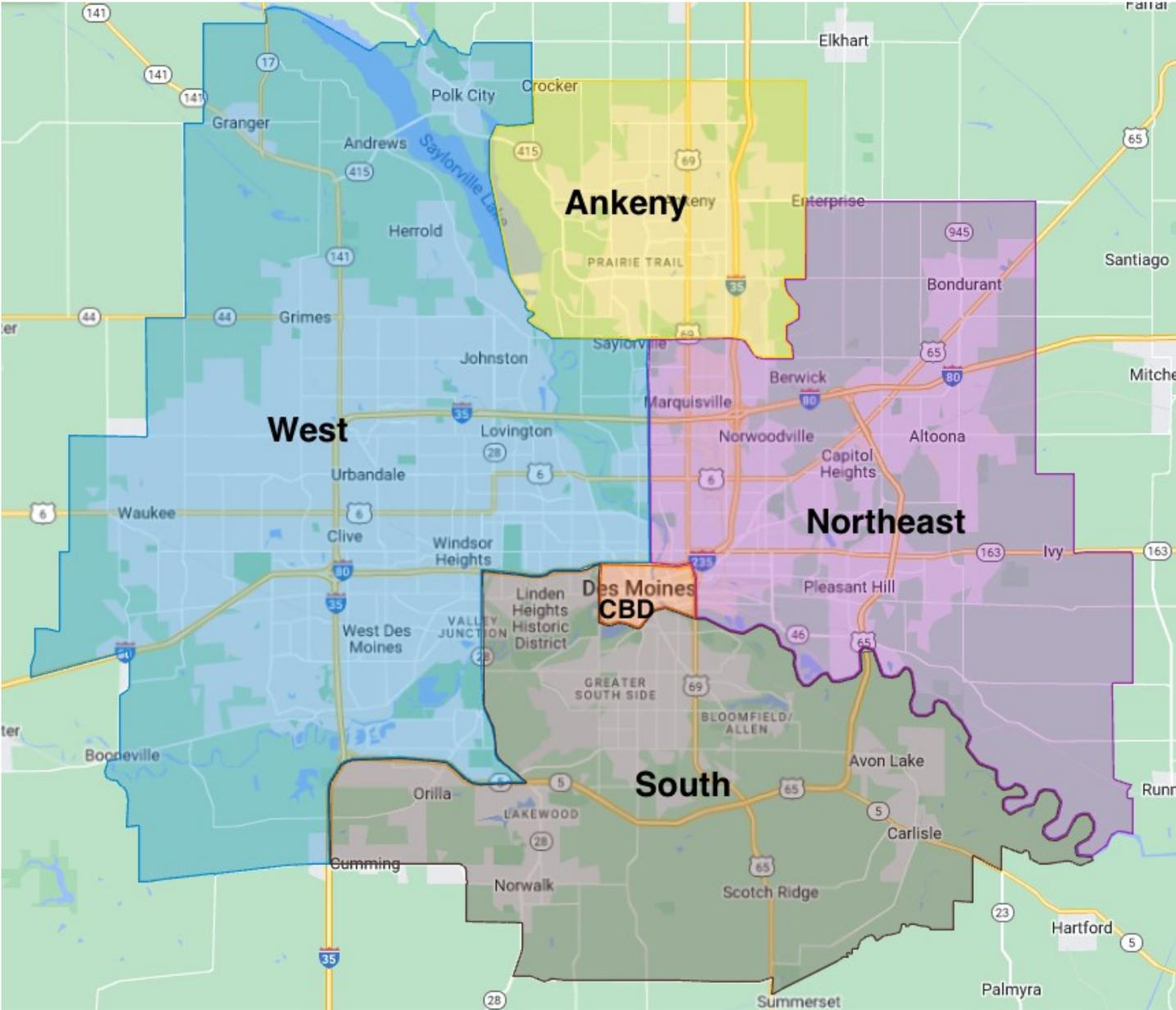
The Des Moines market consists of single and multi-tenant industrial buildings 10,000 sf or larger or part of a complex larger than 10,000 sf. The geographic area includes Dallas, Polk and Warren counties. The tracked set does not include self-storage facilities and non-conforming property types such as grain elevators or fuel storage facilities. All tracked properties are existing. Statistically, net absorption will be calculated based on occupancy change during the current quarter. Asking lease rates are based on an average asking rate and noted on a NNN basis.

The Des Moines tracked set consists of an inventory of buildings considered to be competitive by the brokerage community. All buildings within the competitive tracked set have been reviewed and verified by members of the Advisory Boards for each market area.

Terminology

Inventory	The total square feet (sf) of existing multi-tenant buildings greater than 10,000 sf or are part of a complex that totals greater than 10,000 sf located in Dallas, Polk and Warren Counties.
Total Available (sf)	All of the available leasable space within a building, whether it is occupied or vacant, for direct lease or sublease space. Space can be available but not vacant, for example, if the landlord, or his agent, is marketing space that will be coming available at a future date because a tenant is planning to move.
Total Vacant (sf)	The total of all the vacant square feet within a building including both direct and sublease space.
Direct Vacant (sf)	The total of the vacant square footage in a building that is being marketed by an agent representing the landlord.
Sublease Space	Space that is offered for lease by a current tenant, or his agent, within a property. Whether the tenant is paying rent or not, the space is considered vacant only if it is unoccupied.
Net Absorption	The net change in occupancy from quarter to quarter, expressed in square feet.
Average Asking Rate	The average lease rate expressed as a per square foot value in NNN terms.

Market Map



Images courtesy of Google maps

Advisory Board Members

Anderson Properties	Jeff Saddoris	Locate CRE	Keith Olson
Buyers Realty	Mike Cunningham		Lucas Hedstrom
Capstone Commercial	Corey Sedrel	JLL	Tanner Hedstrom
	Bill Wright		Justin Lossner
CBRE	Blake Bogenrief		Korey Birkenholtz
	Marty Herrmann	Knapp Properties	Brian Erickson
	Chris Pendroy		Angie Tessau
CBC Commercial	Matt Shaw	NAI Iowa Realty	Kevin Crowley
Cushman & Wakefield	Alec Wilcox	R&R Realty Group	Chris Curran
Denny Elwell	Darcy Gill	Signature CRE	Andy Hodges
	Carson Hughes	Stanbrough Realty	Andrew McCune
Ferguson CRE	Darin Ferguson	SVN Create	Heath Bullock
	Mitch Phillips		

REDICRE Team

Jeremy Bengtson	CEO	jeremy@redicre.com	
Chris Allen	Regional Director of Analytics	chris@redicre.com	800-574-9185 x 802
Lisa Bengtson	Regional Director of Sale Comps	lisa@redicre.com	
Kim Platz	Regional Director of Research	kimberly@redicre.com	800-574-9185 x 804
Molly Bengtson	Director of Client Services	molly@redicre.com	800-574-9185 x 803
Nicole Peeler	Iowa Listing Specialist	nicole@redicre.com	800-574-9185 x 822
Brian Mitchell	Director of Sales	brian@redicre.com	800-574-9185 x 805