



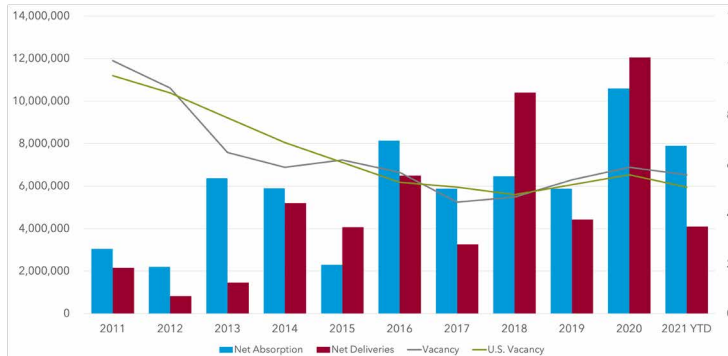
INDUSTRIAL MARKET OVERVIEW

MIKE SPENCER, SIOR, *Principal / Broker*

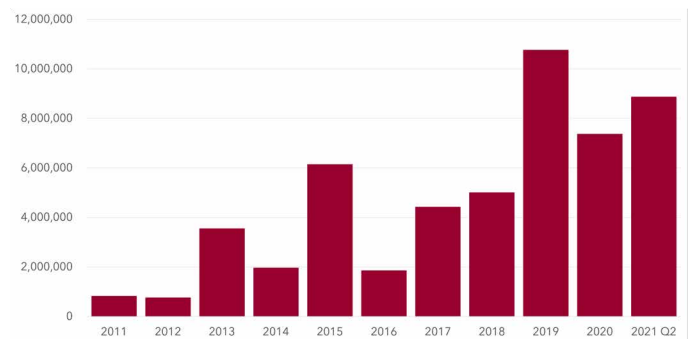
Occupiers are currently in a "wait period" for new product to be delivered. Project commencements will help offset some of the demand later in the year, but the market is experiencing high demand this summer. We are seeing bidding wars for space - a first for even the most veteran brokers of Central Ohio. The demand is anticipated to continue through the end of the year. Buildings are being leased before they reach substantial completion. Rental rates continue to see upward pressure - as land pricing and construction materials trend higher.

MARKET INDICATORS	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020
▼ 12 Mo. Net Absorption SF	2,884,639	5,016,330	2,408,168	3,415,040	2,743,083
▲ Vacancy Rate	5.60%	4.90%	5.90%	6.70%	5.60%
▲ Avg NNN Asking Rate PSF	\$4.41	\$4.36	\$4.27	\$4.23	\$4.22
▲ SF Under Construction	8,874,087	6,634,928	7,376,930	8,637,370	9,491,411
▲ Inventory SF	320,621,510	318,273,909	311,597,034	307,199,412	303,367,196

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
1566 Rail Court S Columbus, OH	357,504 SF	\$31,500,000 \$88.11 PSF	Ind Log Prop Trust Duke / CRAA	Class A
510 Sunbury Road Columbus, OH	296,372 SF	\$60,000,000 \$202.45 PSF	Miramar Capital Montwards, LLC	Class A
4400 Hamilton Road Groveport, OH	569,584 SF	\$27,000,000 \$47.40 PSF	WP Carey Ind Comm Properties	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
Jackson Pike SR 104 Commercial Point, OH	1,022,000 SF	VanTrust	Bath & Body Works	Retail
4077 Airbase Road Columbus, OH	742,140 SF	CT Realty	TJX Companies	Retail
5999 Bixby Road Canal Winchester, OH	436,079 SF	Hillwood / NorthPoint	Covetrus	Pet Care

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