



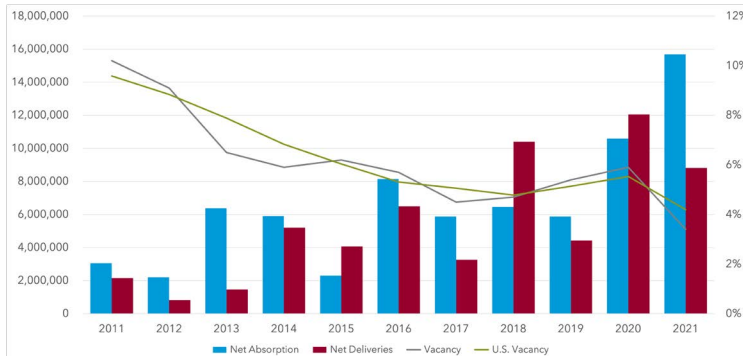
INDUSTRIAL MARKET OVERVIEW

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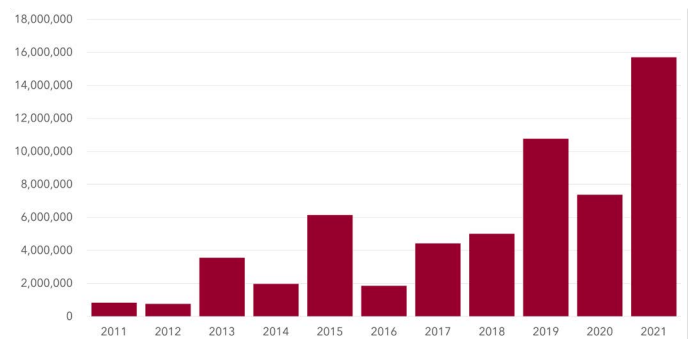
The booming logistics sector growth will likely continue and test the ability of developers to meet these ever increasing demands, especially with swelling land and material prices. Locally, there are multiple spec projects coming out of the ground that hope to alleviate some of this demand, at least in the near term. The pendulum swung hard to the Landlord side the past 18 months and 2022 looks to begin that same way. Labor and transportation costs continue to drive location decisions for occupiers. With a diverse economy, educated workforce, and central location, Columbus continues to be the shining star in the Midwest - the fastest growing for GDP, jobs, and population.

MARKET INDICATORS	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020
▼ 12 Mo. Net Absorption SF	3,824,776	3,953,365	2,884,639	5,016,330	2,408,168
▼ Vacancy Rate	3.40%	4.50%	5.60%	4.90%	5.90%
▲ Avg NNN Asking Rate PSF	\$4.59	\$4.57	\$4.41	\$4.36	\$4.27
▲ SF Under Construction	15,701,619	16,021,079	8,874,087	6,634,928	7,376,930
▲ Inventory SF	324,480,000	322,410,585	320,621,510	318,273,909	311,597,034

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
125 Enterprise Pkwy West Jefferson, OH	1,142,400 SF	\$84,994,560 \$74.40 PSF	EQT Exeter Link	Class A
4077 Airbase Road Columbus, OH	742,140 SF	\$88,114,282 \$118.73 PSF	KKR CT Realty	Class A
3219 Rohr Road Groveport, OH	567,350 SF	\$45,949,677 \$80.99 PSF	GIC Exeter (Singapore) EQT Exeter	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
3051 Creekside Pkwy Obetz, OH	737,421 SF	Link	Zulily	Ecommerce
1225 Southgate Pkwy Etna, OH	437,154 SF	Core5	Whiplash	Logistics
2190 Creekside Pkwy Obetz, OH	348,571 SF	EQT Exeter	Continental Tire	Automotive

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