



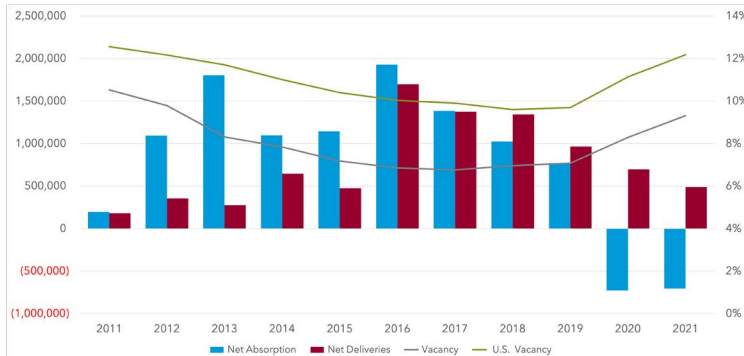
### OFFICE MARKET OVERVIEW

ALEX KUNIEGA, *Senior Associate*

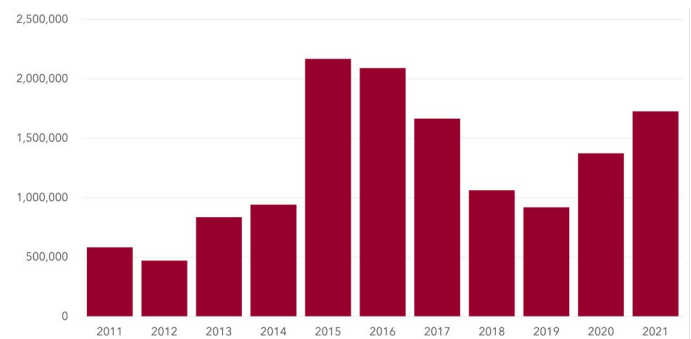
The Columbus office market continues to show steady signs of positive momentum. The vacancy rate in Q4 decreased slightly to 9.3% as many major companies have hit the pause button on their return to office plans for the time being. Development activity in the central Ohio area remains strong with 1.7MM SF currently under construction with major projects such as building one of Grandview Crossing set to deliver in the coming months which will be occupied by BMW Financial. Sales activity was active in Q4 with the largest office sale of the quarter being 7575 Huntington Park Drive.

MARKET INDICATORS	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020
▲ 12 Mo. Net Absorption SF	(704,044)	(1,477,843)	(791,951)	(1,025,035)	(725,671)
▼ Vacancy Rate	9.3%	9.6%	9.1%	8.9%	8.3%
▲ Avg NNN Asking Rate PSF	\$21.07	\$21.00	\$20.97	\$21.08	\$20.92
▲ SF Under Construction	1,725,777	1,649,142	1,241,149	1,655,392	1,373,058
▼ Inventory SF	113,352,959	113,376,959	113,290,640	112,876,397	112,863,524

#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
7575 Huntington Park Drive Columbus, OH	129,826 SF	\$7,000,000 \$53.92 PSF	Tempus Real Estate Choice Hotels International	Class A
6100 Channingway Boulevard Columbus, OH	69,661 SF	\$2,343,673 \$33.64 PSF	Madison Realities CB/Arin Capital & Investment Corp	Class C
8900 Smiths Mill Road New Albany, OH	55,000 SF	\$5,950,000 \$108.18 PSF	PJP Holdings Miller Jones Group	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
3075 Loyalty Circle Columbus, OH	233,573 SF	Cantor Fitzgerald Income Trust	Upstart	Consumer Lending
191 W. Nationwide Boulevard Columbus, OH	65,015 SF	Nationwide Realty Investors	Dinsmore & Shohl	Law Firm
41 S. High Street Columbus, OH	45,755 SF	Hines	Taft Stettinius & Hollister LLP	Law Firm

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