



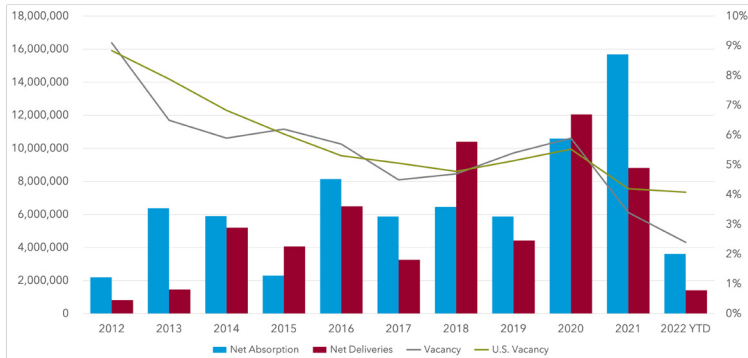
INDUSTRIAL MARKET OVERVIEW

MIKE SPENCER, SIOR, *Principal, Broker*

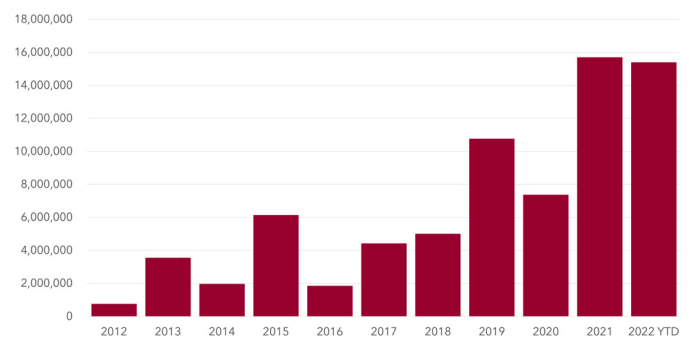
E-commerce distribution centers continue to push closer to urban cores and population centers. Investor demand mirrors the continued exceptional occupier demand, even with land costs and construction material pricing accelerating rapidly. Central Ohio is experiencing a tectonic shift with Intel's recent announcement of a \$20 Billion initial investment in two chip fabrication plants in the Licking County submarket of New Albany. Suppliers and support businesses are now looking to secure land and buildings in the region. Being the largest private investment in Ohio's history, the world has been put on notice that Columbus will be the epicenter of the "Silicon Heartland".

MARKET INDICATORS	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
▼ 12 Mo. Net Absorption SF	3,612,009	3,824,776	3,953,365	2,884,639	5,016,330
▼ Vacancy Rate	2.40%	3.40%	4.50%	5.60%	4.90%
▲ Avg NNN Asking Rate PSF	\$4.93	\$4.59	\$4.57	\$4.41	\$4.36
▼ SF Under Construction	15,400,658	15,701,619	16,021,079	8,874,087	6,634,928
▲ Inventory SF	316,849,334	313,999,753	311,623,237	310,303,493	307,762,441

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
6600 Alum Creek Drive Columbus, OH	2,400,000 SF	\$90,500,000 \$37.71 PSF	Related Fund Mgmt LCN Capital	Class B
5303 Fisher Road Columbus, OH	465,256 SF	\$58,000,000 \$124.66 PSF	Cantor Fitzgerald Fund Singerman Real Estate	Class B
6111 Bixby Road Canal Winchester, OH	436,078 SF	\$41,575,422 \$95.34 PSF	CBRE Investors NorthPoint Development	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
70 Enterprise Pkwy West Jefferson, OH	1,122,212 SF	Core5	Home Depot	Home Improve Retail
9756 Heartland Court Columbus, OH	574,560 SF	Duke / CRAA	Cardinal Health	Healthcare Products
13101 Worthington Road New Albany, OH	445,830 SF	VanTrust	Cupertino Electric	Electrical Construction

