



### OFFICE MARKET OVERVIEW

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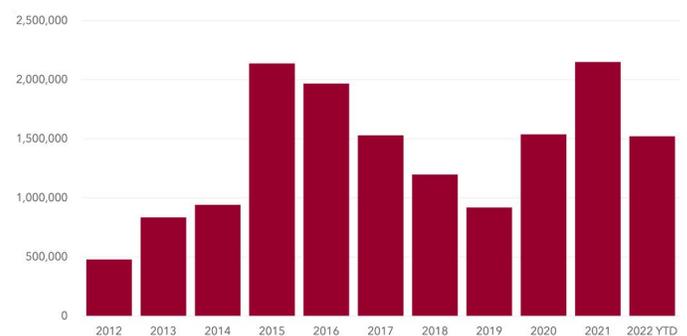
Flight to quality continues to be a common theme in the Columbus office market as Q2 2022 saw another quarter of positive net absorption. The vacancy rate remains steady at 9.5%. Pre-leasing at multiple new office developments remains active and is expected to rise in the next 12-18 months as these developments are set to deliver soon. Leasing and showing activity is strong especially in the New Albany submarket as multiple new requirements are out in the market related to the Intel chip manufacturing facility.

MARKET INDICATORS	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021
▲ 12 Mo. Net Absorption SF	42,061	(122,320)	(670,583)	(1,468,411)	(844,607)
▲ Vacancy Rate	9.5%	9.2%	9.1%	9.3%	8.9%
◀▶ Avg NNN Asking Rate PSF	\$21.46	\$21.46	\$21.36	\$21.15	\$21.16
▼ SF Under Construction	1,521,029	2,045,443	2,149,706	2,039,496	1,401,346
▲ Inventory SF	115,066,247	114,560,790	114,432,827	114,440,125	114,354,337

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



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
6700 N High Street Worthington, OH	231,000 SF	\$12,000,000 \$51.95 PSF	Olive AI Lawyers Development Corporation	Class B
4 Easton Oval Columbus, OH	125,654 SF	\$13,350,000 \$106.24 PSF	Mason Equity Group Safe Auto Insurance	Class A
4009 Columbus Road Granville, OH	95,289 SF	\$8,800,000 \$92.35 PSF	New River Electrical Corp Prairie Enterprises Ltd	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
451-455 S Ludlow Street Columbus, OH	23,400 SF	Lion Real Estate	Aware	Tech/Software
277 W Nationwide Boulevard Columbus, OH	15,431 SF	Nationwide Realty Investors	AECOM	Engineering
343 N Front Street Columbus, OH	14,000 SF	Nationwide Realty Investors	Orveon Global	Cosmetics

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