



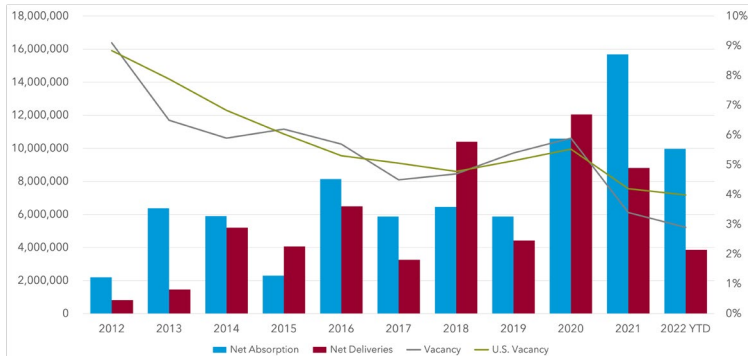
INDUSTRIAL MARKET OVERVIEW

MIKE SPENCER, SIOR, *Principal, Broker*

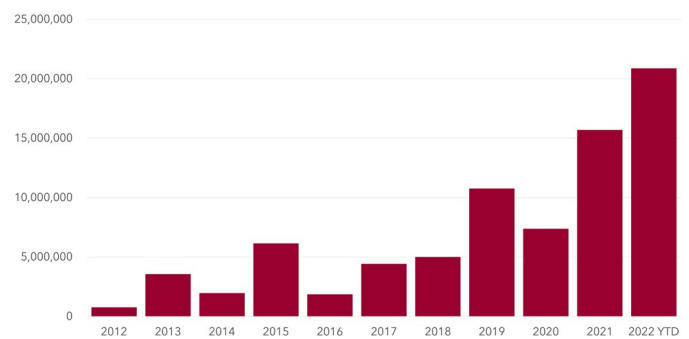
With recent new project announcements in the Columbus Region, the market is experiencing tremendous growth and continued high demand - especially with new companies setting up major operations. While vacancy remains near all-time lows, the spec supply pipeline may aid this imbalance, but forecasts show Columbus will remain well below its 10 year average of 5.4% vacancy for quite some time. Occupiers still thirst for opportunities in the 100k - 500K SF space range, with developers now starting to answer this call. With several significant lease announcements pending and noteworthy requirements in market, a mad dash is expected to year end for acquiring available space in the Columbus Region.

MARKET INDICATORS	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021
▲ 12 Mo. Net Absorption SF	3,346,582	2,619,124	3,612,009	3,824,776	3,953,365
◀▶ Vacancy Rate	2.90%	2.90%	2.40%	3.40%	4.50%
▲ Avg NNN Asking Rate PSF	\$5.74	\$5.24	\$4.93	\$4.59	\$4.57
▼ SF Under Construction	20,879,308	20,883,338	15,400,658	15,701,619	16,021,079
▲ Inventory SF	323,727,464	318,698,482	316,849,334	313,999,753	311,623,237

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
4 Commerce Pkwy West Jefferson, OH	1,090,000 SF	\$63,323,254 \$58.09 PSF	Stonemont Pizzuti	Class A
1245 Beech Road SW New Albany, OH	780,000 SF	\$156,495,225 \$200.63 PSF	Preylock VanTrust	Class A
9677 Tollgate Road SW Etna, OH	587,500 SF	\$78,175,388 \$133.06 PSF	US FSDF Propco Scannell	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
521 Exchange Way Commercial Point, OH	1,194,865 SF	VanTrust	Hanesbrands	Consumer Goods
10302 Transport Road Columbus, OH	598,754 SF	CT Realty	Brooks Running Shoes	Sports Equipment
8255 Innovation Campus Way New Albany, OH	302,400 SF	VanTrust	Intel	Semiconductors

