



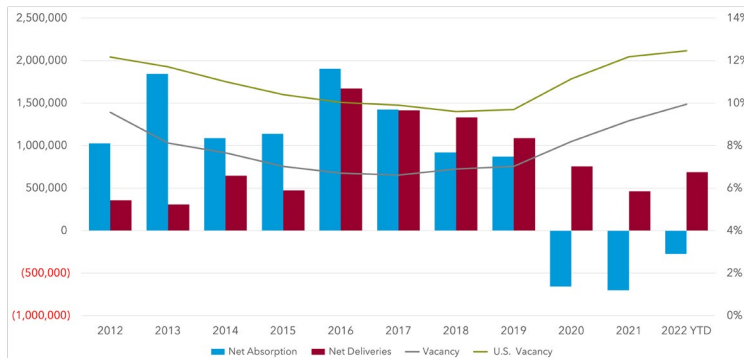
OFFICE MARKET OVERVIEW

ALEX KUNIEGA, *Senior Associate*

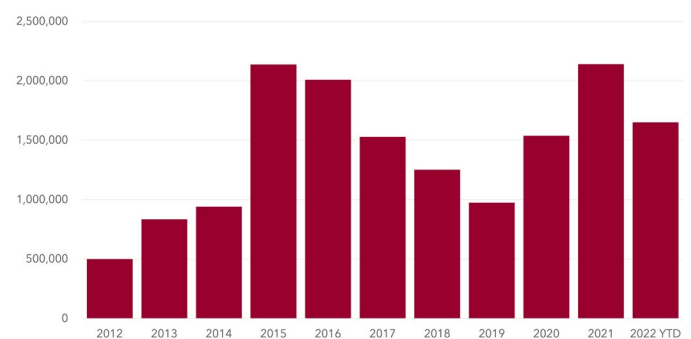
The Columbus office market remains in flux with a constant stream of Class A product being delivered as well as an increase of second and third generation sublease space available for sublease. Cardinal Health put a 406,000 SF full building on the market for sublease in Dublin. The suburban office development fundamentals remain strong with multiple projects showing significant amounts of space pre-leased. Flight to quality and access to amenities remains at the forefront of tenant's minds as we approach the holiday season with the future of office space changing rapidly.

MARKET INDICATORS	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021
▲ 12 Mo. Net Absorption SF	6,513	(95,930)	(169,142)	(701,907)	(1,467,711)
▲ Vacancy Rate	9.9%	9.4%	9.3%	9.2%	9.4%
▲ Avg NNN Asking Rate PSF	\$21.44	\$21.42	\$21.44	\$21.34	\$21.07
▼ SF Under Construction	1,650,071	1,945,678	2,029,262	2,139,912	2,007,811
▲ Inventory SF	116,503,570	116,125,809	115,918,788	115,816,091	115,823,389

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
6000 Perimeter Drive Dublin, OH	148,906 SF	\$7,250,000 \$48.69 PSF	EASE Logistics Orion Office REIT	Class C
16 W Long Street Columbus, OH	61,346 SF	Undisclosed	Southeast Inc. Thomas Preston / Linda Sue	Class C
6190-6200 Enterprise Court Dublin, OH	34,528 SF	\$2,840,000 \$82.25 PSF	PNL Companies Medsource One	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
3435 Stelzer Road Columbus, OH	53,407 SF	Columbus 1031 LLC	Root Insurance	Insurance
955 County Line Road W Westerville, OH	46,313 SF	Nationwide Realty Investors	United Midwest Savings Bank	Lender
2231 Schrock Road Westerville, OH	41,782 SF	Office Properties Income Trust	Educational Solutions Company	Education

