



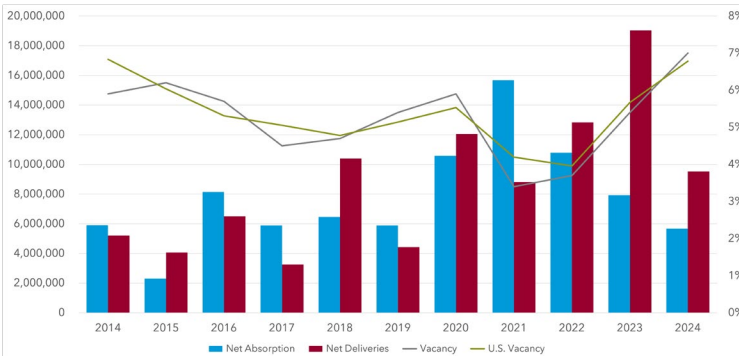
INDUSTRIAL MARKET OVERVIEW

MIKE SPENCER, SIOR, *Founding Principal*

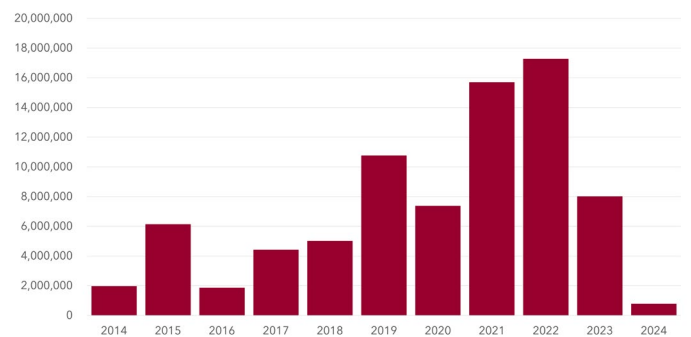
The Columbus industrial market continues to experience significant growth, driven by its strategic location, robust infrastructure, and strong demand from logistics, e-commerce, and manufacturing sectors. As of late 2024, vacancy rates have leveled off, mostly attributed to a halt in new construction projects. Demand for high-quality modern logistics space remains strong. Developers are now contemplating timing for new speculative projects to meet future demand, while leasing activity indicates continued interest from national and regional tenants. The market remains competitive, with rising rental rates reflecting its dynamic nature.

MARKET INDICATORS	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023
▲ 12 Mo. Net Absorption SF	1,985,604	1,431,216	1,609,144	(370,009)	1,841,619
◀▶ Vacancy Rate	7.0%	7.0%	6.7%	6.4%	5.4%
▲ Avg NNN Asking Rate PSF	\$6.94	\$6.89	\$6.91	\$6.94	\$6.87
▲ Sale Price PSF	\$89	\$85	\$89	\$88	\$81
▼ Cap Rate	6.15%	6.35%	6.50%	6.50%	6.53%
▼ Under Construction SF	3,239,002	3,263,002	6,180,145	7,770,976	8,020,838
▲ Inventory SF	367,497,859	361,112,230	357,022,184	355,954,841	350,256,118

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
6201 Collings Drive Columbus, OH	1,059,000 SF	\$84,190,500 \$79.50 PSF	EQT Exeter Xebec	Class A
9885 Innovation Campus Way New Albany, OH	354,640 SF	\$35,850,558 \$101.09 PSF	Vitrian Scannell Properties	Class A
3820 Southpark Pl Grove City, OH	324,000 SF	\$28,599,480 \$88.27 PSF	ARES Becknell Industrial	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
Kenmore Boulevard Commercial Point, OH	511,000 SF	VanTrust	BJ's Wholesale	Retail
3325 Lewis Centre Way Grove City, OH	340,704 SF	Prologis	Staples	Retail
4450 S. Hamilton Road Groveport, OH	327,200 SF	Olympus Ventures	WJ Beitler	Logistics

