LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

Q2 2026
COLUMBUS, OH

OFFICE MARKET OVERVIEW

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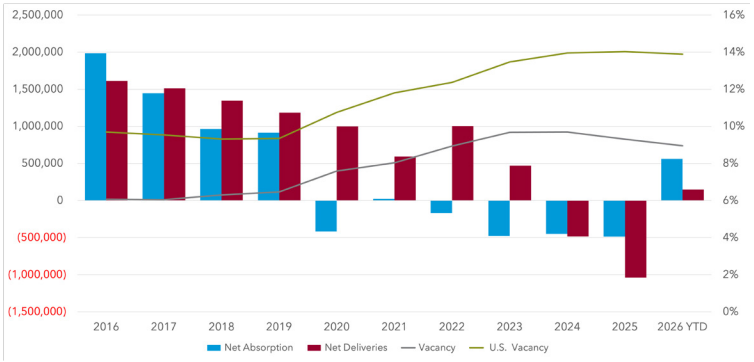
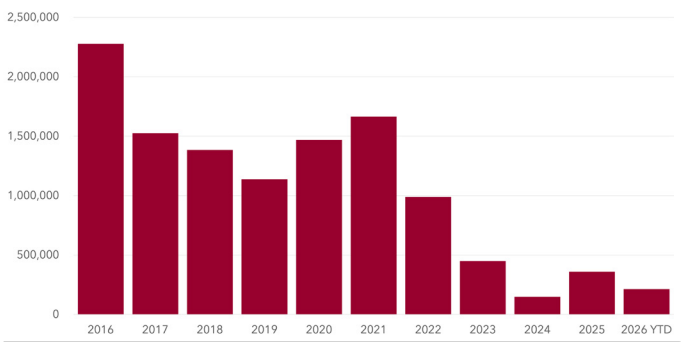
The Columbus office market continued to stabilize during Q2 2026, supported by improving leasing activity and sustained demand for high-quality office space. Leasing volume accelerated, driven by larger Class A transactions concentrated in the Downtown, Dublin, and Easton submarkets, while flight-to-quality trends remained prevalent. Vacancy showed modest improvement despite remaining elevated, and asking rents reached record levels as limited new construction continued to constrain future supply. With a shrinking development pipeline, positive absorption, and increasing tenant confidence, market fundamentals are gradually strengthening, positioning Columbus for continued recovery through the second half of 2026.

MARKET INDICATORS	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025
▲ 12 Mo. Net Absorption SF	1,241,322	519,875	(485,230)	(869,225)	(1,443,502)
▼ Vacancy Rate	8.90%	9.20%	9.30%	9.60%	10.20%
▲ Avg NNN Asking Rate PSF	$21.85	$21.84	$21.75	$21.55	$21.39
▲ Sale Price PSF	$103.00	$102.00	$101.00	$99.00	$99.00
▼ Cap Rate	11.10%	11.20%	11.30%	11.50%	11.40%
▼ Under Construction SF	213,590	252,384	359,734	243,784	239,130
▲ Inventory SF	119,976,332	119,934,563	119,827,213	119,831,213	120,370,480

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
4485 Northland Ridge Boulevard Columbus, OH	320,000 SF	$18,000,000 $56,25 PSF	Northland Ridge Owner, LLC Taurus Investment Holdings, LLC	Class A
88 E. Broad Street Columbus, OH	256,720 SF	$5,100,000 $19.87 PSF	88 E Broad Street Holdings, LLC Zamir Equities	Class A
8890 & 8922 Lyra Drive (2 Properties) Columbus, OH	245,437 SF	$60,200,000 $240.79 PSF	DFW Land Real Estate VanTrust Real Estate, LLC	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
5525 Parkcenter Circle Dublin, OH	42,826 SF	Group RMC	South College of Ohio	Education
671 S. High Street Columbus, OH	35,595 SF	Grange Insurance	Total Quality Logistics	Logistics
2 Miranova Place Columbus, OH	32,325 SF	Miranova Partners, LLC	Burns & McDonnel	Engineering, Construction, Architecture

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