



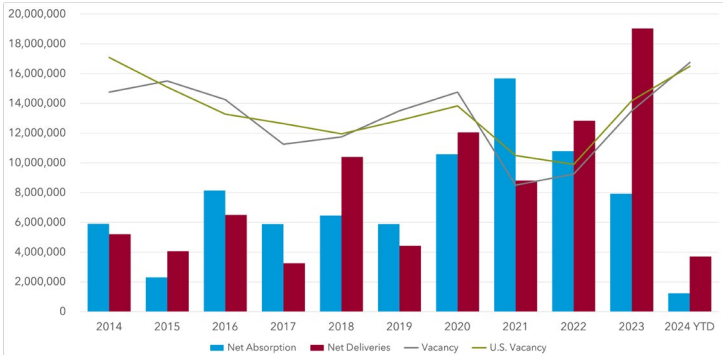
INDUSTRIAL MARKET OVERVIEW

MIKE SPENCER, SIOR, *Principal, Broker*

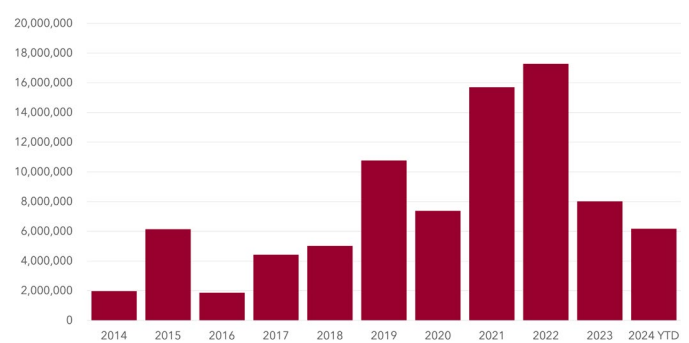
The market is starting to absorb the oversupply of bulk spaces, especially now that significant spec development has come to a halt. While vacancy rates are still increasing, occupier demand is picking up. Rental rates have pulled back for the time being, but with no new development, these conditions favoring tenants may be short lived. Columbus continues to benefit from a diverse economic base, helping stabilize against most economic fluctuations. Both domestic and international investors have continually demonstrated resolute interest in Columbus' robust economic fundamentals. A prime logistics hub, a highly educated and skilled labor force, and a growing technology and manufacturing base, provide for one of the most sought after and fastest growing economies in the Midwest.

MARKET INDICATORS	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
▲ 12 Mo. Net Absorption SF	2,619,843	(370,009)	1,841,619	787,205	4,403,326
▲ Vacancy Rate	6.7%	6.4%	5.4%	4.9%	4.3%
▼ Avg NNN Asking Rate PSF	\$6.91	\$6.94	\$6.87	\$6.98	\$6.84
▼ SF Under Construction	6,180,145	7,770,976	8,020,838	10,654,210	11,543,682
▲ Inventory SF	357,022,184	355,954,841	350,256,118	344,386,016	338,642,668

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
521 Exchange Way Commercial Point, OH	1,194,865 SF	\$94,100,000 \$78.75 PSF	WP Carey VanTrust	Class A
6215 Winchester Boulevard Canal Winchester, OH	150,205 SF	\$20,250,000 \$134.82 PSF	STAG Industrial Tenby Partners	Class A
6161 Shamrock Court Dublin, OH	65,000 SF	\$7,850,000 \$120.77 PSF	6161 Shamrock LLC Agracel, Inc.	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
5235 Westpoint Drive Groveport, OH	1,116,015 SF	Exeter	Maersk	Logistics
7585 Robinett Way Canal Winchester, OH	450,696 SF	Molto	DB Schenker	Logistics
3495 Gantz Road Grove City, OH	263,219 SF	Exeter	FST Logistics	Logistics

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