



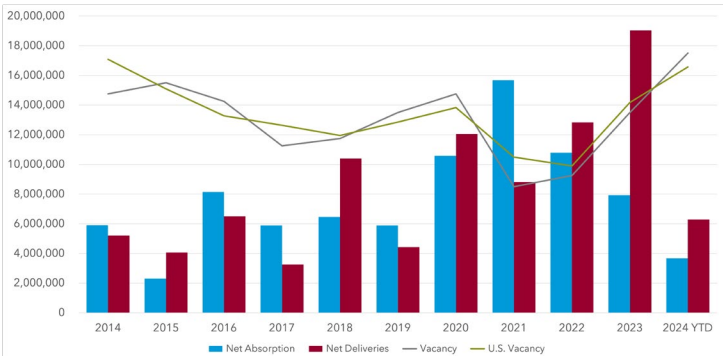
INDUSTRIAL MARKET OVERVIEW

MIKE SPENCER, SIOR, *Principal, Broker*

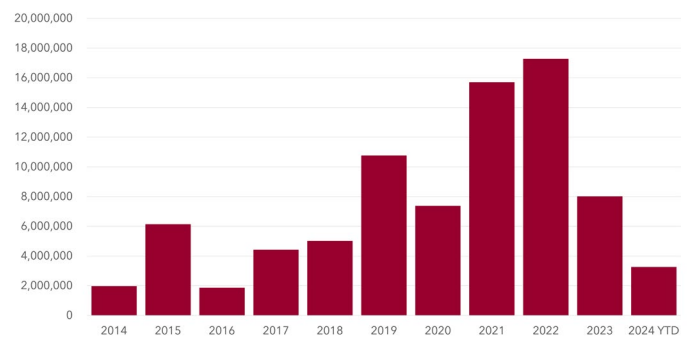
Construction starts have come to a halt - providing the market a chance to digest the speculative product that has been delivered over the past 18 months. While vacancy rates plateau, rental rates have leveled off or pulled back slightly for bulk product, but as occupier demand continues to improve, and leasing activity and upcoming owner/occupant sales take down more space, conditions favoring the tenant will curtail quickly. With leasing activity picking up considerably since mid-summer, the market is looking to make up for lost ground earlier in the year. Investors continue to prioritize Columbus based on its economic fundamentals and a proven prime logistics hub, especially with several notable acquisitions anticipated before year end.

MARKET INDICATORS	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
▼ 12 Mo. Net Absorption SF	1,431,216	1,609,144	(370,009)	1,841,619	787,205
▲ Vacancy Rate	7.0%	6.7%	6.4%	5.4%	4.9%
▼ Avg NNN Asking Rate PSF	\$6.89	\$6.91	\$6.94	\$6.87	\$6.98
▼ Sale Price PSF	\$85.00	\$89.00	\$88.00	\$81.00	\$88.00
▼ Cap Rate	6.35%	6.50%	6.50%	6.53%	6.40%
▼ Under Construction SF	3,263,002	6,180,145	7,770,976	8,020,838	10,654,210
▲ Inventory SF	361,112,230	357,022,184	355,954,841	350,256,118	344,386,016

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
7070 Pontius Road Groveport, OH	630,000 SF	National Portfolio	Brookfield DRA Advisors	Class A
6000 GreenPointe Drive Groveport, OH	501,853 SF	National Portfolio	Brookfield DRA Advisors	Class A
2970-3024 Charter Street Columbus, OH	225,365 SF	National Portfolio	Brookfield DRA Advisors	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1050 Gateway Park Drive West Jefferson, OH	611,710 SF	Core5 Ind Partners	Tarkett Home	Flooring Products
3210 Horizon Court New Albany, OH	448,091 SF	Lincoln Property Co.	Vantage	Data Centers
10300 Schuster Way Etna, OH	250,020 SF	CRG	Omega Morgan	Industrial Machinery

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