MARKET IN MINUTES
Savills Research

Q2 2022 - Industrial

Columbus

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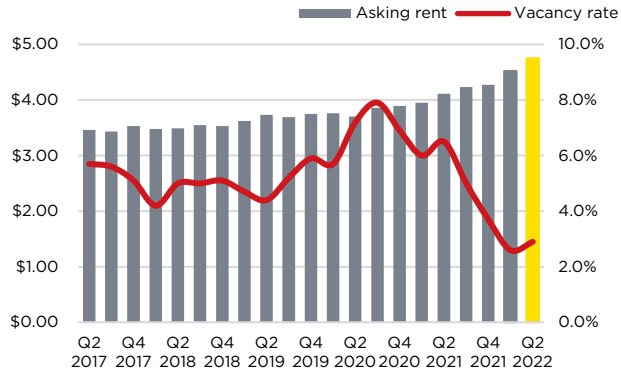
KEY STATISTICS

Inventory	y-o-y Change	Vacancy Rate	y-o-y Change	Quarterly Net Absorption	y-o-y Change	Under Construction	y-o-y Change	Deliveries	y-o-y Change	Asking Rental Rate	y-o-y Change
260.1 MSF	▲	2.9 %	▼	0.6 MSF	▼	19.8 MSF	▲	1.4 MSF	▼	$4.75 PSF	▲
Q2 2021: **251.3 MSF**		Q2 2021: **6.5%**		Q2 2021: **0.9 MSF**		Q2 2021: **8.9 MSF**		Q2 2021: **2.3 MSF**		Q2 2021: **$4.07**	

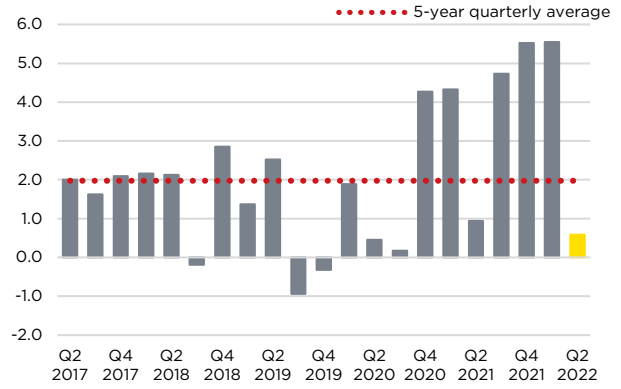
Market Trends

- Vacancy ticked up 30 basis points (bps), quarter over quarter, to 2.9%. However, vacancy is still at a historic low.
- On the heels of Intel's announcement that it will build a new manufacturing facility in the Columbus market, Duke Realty announced it will build a 574,670-square-foot distribution center for Cardinal Health.
- A slowdown in consumer spending will have e-retailers reconsidering expansion plans. However, inflation's effect on material costs will put upward pressure on new construction rents.

ASKING RENT AND VACANCY



NET ABSORPTION



TOP LEASING TRANSACTIONS

Tenant	Square Feet	Address	Transaction Type
AmplifyBio	351,851	9885 Innovation Campus Way Johnstown, OH	New
Workline Solutions	99,910	6600 Don Eisele Road Columbus, OH	New
Lasership	87,084	5770 Saltzgaber Road Groveport, OH	New
Elevate Northland	46,248	4848-4870 Evanswood Drive Columbus, OH	New
Excel Logistics	44,000	8400 Industrial Parkway Plain City, OH	Sublease

Source: Savills Research

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Unless otherwise noted, all rents quoted throughout this report are average asking net (NNN) rents per square foot. Statistics are calculated using both direct and sublease information. Current and historical vacancy and rent data are subject to change due to changes in inventory.

The information in this report is obtained from sources deemed reliable, but no representation is made as to the accuracy thereof. Unless otherwise noted, source for data is Savills Research.

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