

Columbus

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Inventory	Y-0-Y CHANGE	Vacancy Rate	Y-0-Y CHANGE	Asking Rental Rate*	Y-0-Y CHANGE	Net Absorption	Y-0-Y CHANGE	Under Construction	Y-0-Y CHANGE	Deliveries	Y-0-Y CHANGE
298.3 msf	↗	8.2 %	↗	\$6.10 psf (NNN)	↗	0.9 msf	↘	6.6 msf	↘	1.3 msf	↘
Q2 2023: 278.5 msf		Q2 2023: 6.1%		Q2 2023: \$5.97		Q2 2023: 2.1 msf		Q2 2023: 13.3 msf		Q2 2023: 4.1 msf	

*Based on all classes of available inventory

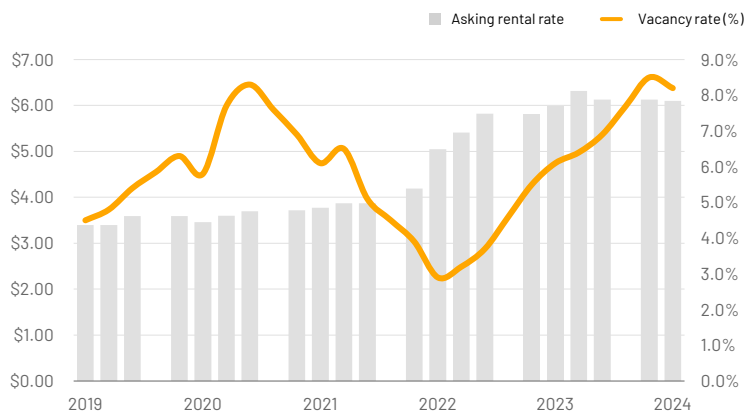
Market Trends

01 Vacancy, up 210 basis points (bps) year over year, observed a bounce back quarter of net absorption following the -1.7 million square feet (msf) posted in Q1. Leading the way was Maersk, backfilling 1.1 msf vacated by TJX in the Southeast submarket.

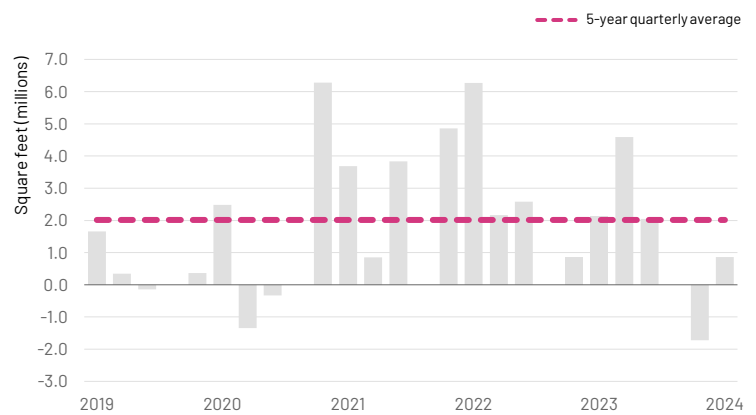
02 Despite positive quarterly net absorption, bulk occupier move-outs persisted as Honeywell/Neovia vacated 845,000 square feet (sf) in the Madison submarket and Zulily vacated 737,000 sf in the Southeast.

03 Vacancy spikes from speculative deliveries is nearly over, as the current construction pipeline counts 2.8 million square feet (msf) of speculative and available projects. If delivered fully vacant, vacancy will move just one percentage point from the additional supply.

Asking Rent and Vacancy



Net Absorption



Top Leases

Source: Savills Research

TENANT	SIZE (SF)	SUBMARKET	ADDRESS	TRANSACTION TYPE	INDUSTRY
Maersk	1,116,015	Southeast	5253-5251 Westpoint Drive	Sublease	Logistics & Distribution/3PLs
Honeywell	754,000	Southeast	6766 Pontius Road	Renewal	Industrial Machinery & Supplies
D.B. Schenker	405,498	Fairfield	7585 Robinett Way	New Lease	Logistics & Distribution/3PLs
FST Logistics	263,219	Southwest	3495 Gantz Road	New Lease	Logistics & Distribution/3PLs
Freepoint Eco-Systems	260,070	Licking	522 Milliken Drive	New Lease	Energy

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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 availability 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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