MARKET IN MINUTES
Savills Research

Q3 2022 - Industrial

Columbus

savills

KEY STATISTICS

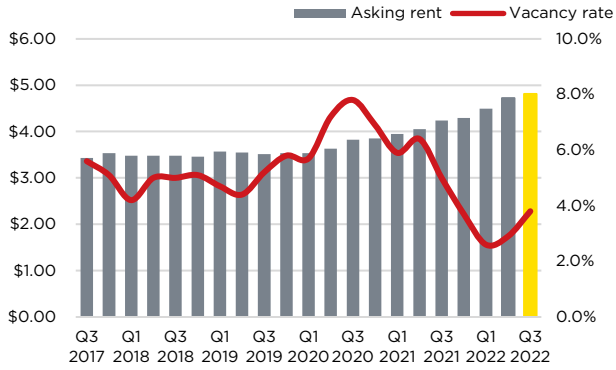
Inventory	y-o-y Change	Vacancy Rate	y-o-y Change	Quarterly Net Absorption	y-o-y Change	Under Construction	y-o-y Change	Deliveries	y-o-y Change	Asking Rental Rate*	y-o-y Change
264.7 MSF	▲	3.8 %	▼	1.4 MSF	▼	20.0 MSF	▲	3.8 MSF	▲	$4.81 PSF	▲
Q3 2021 **252.9 MSF**		Q3 2021: **5.0%**		Q3 2021: **4.6 MSF**		Q3 2021: **17.3 MSF**		Q3 2021: **1.3 MSF**		Q3 2021: **$4.24**	

*Based on all classes of available inventory

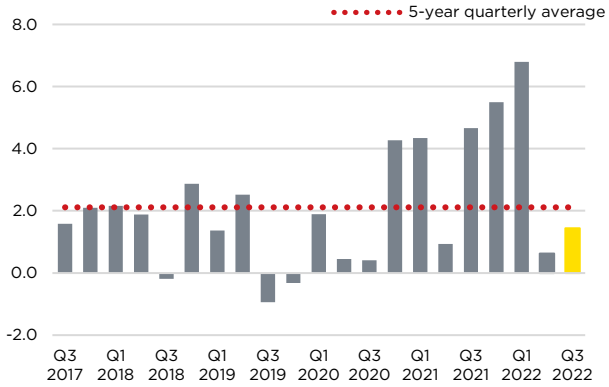
Market Trends

- Vacancy ticked up 90 basis points (bps) from Q2 2022 as deliveries outpaced net absorption for the second consecutive quarter.
- Columbus continues to be an epicenter of a growing EV and microchip manufacturing sector. Honda's recent announcement of a $3.5 billion EV battery plant in Fayette County highlights how Central Ohio is leveraging its existing infrastructure.
- HanesBrands, seeking to upgrade their distribution network, leased 1.2 million square feet at VanTrust's Rickenbacker Exchange.

ASKING RENT AND VACANCY



NET ABSORPTION



TOP LEASING TRANSACTIONS

Tenant	Square Feet	Address	Transaction Type
HanesBrands, Inc.	1,194,865	521 Exchange Way Commercial Point, Ohio	New
XPO Logistics	524,187	107-123 Heritage Drive Pataskala, Ohio	Renewal
Wella Operations US LLC	523,965	127-143 Heritage Drive Pataskala, Ohio	Renewal
Cheryl & Co.	255,070	6201 Green Pointe Drive S Groveport, Ohio	New
Forsee Power	138,000	4555 Lyman Drive Hilliard, Ohio	New

Source: Savills Research

For more information, please contact us:

Chris Bauers
Research Analyst, Industrial
cbauers@savills.us

Mark Russo
Senior Director, Head of Industrial Research
mrusso@savills.us

Gregg Healy
Executive Vice President, Head of Industrial Services
ghealy@savills.us

savills.us

About Savills Inc.

Savills helps organizations find the right solutions that ensure employee success. Sharply skilled and fiercely dedicated, the firm's integrated teams of consultants and brokers are experts in better real estate. With services in tenant representation, workforce and incentives strategy, workplace strategy and occupant experience, project management, and capital markets, Savills has elevated the potential of workplaces around the corner, and around the world, for 160 years and counting.

For more information, please visit Savills.us and follow us on LinkedIn, Twitter, Instagram and Facebook.

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.

Copyright © 2022 Savills