RESEARCH

MARKET IN MINUTES

Columbus

Industrial – Q3 2026

savills

Inventory	Y-O-Y CHANGE	Vacancy rate	Y-O-Y CHANGE	Asking rental rate*	Y-O-Y CHANGE	Net absorption YTD	Y-O-Y CHANGE	Deliveries YTD	Y-O-Y CHANGE	Under construction	Y-O-Y CHANGE
310.5 msf	↗	6.2 %	↘	$6.52 psf	↗	8.2 msf	↗	2.8 msf	↗	13.7 msf	↗
Q3 2025: 302.1 msf		Q3 2025: 8.3%		Q3 2025: $5.82		Q3 2025: 4.6 msf		Q3 2025: 1.1 msf		Q3 2025: 4.5 msf	

* Based on all classes of available inventory

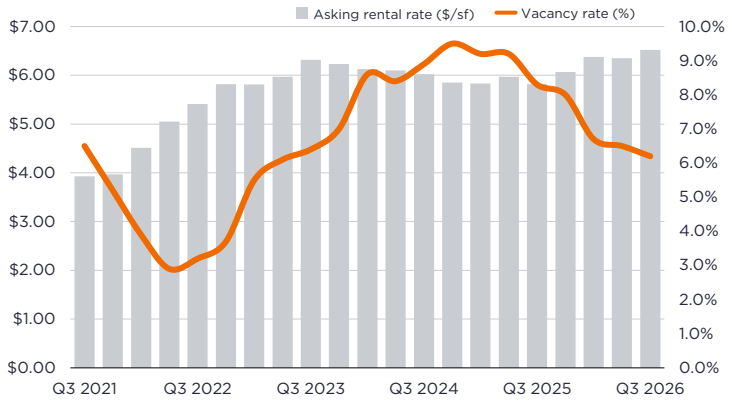
Market trends

01 Vacancy compression continued in Q3, with market vacancy declining 210 basis points (bps) year over year, driven largely by tightening in the big-box segment.

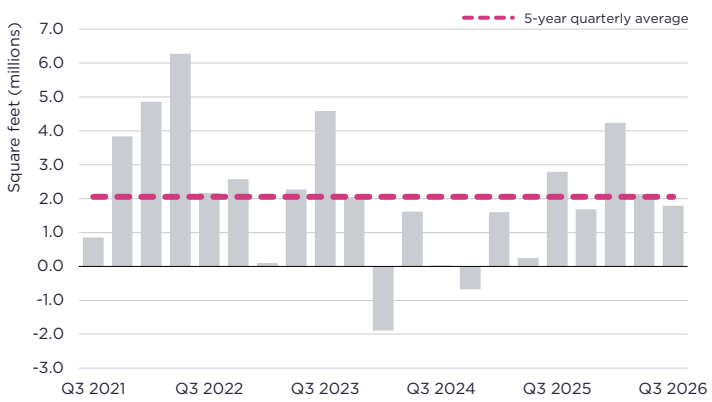
02 Buildings ranging from 500,000 to 750,000 square feet (sf) represent the tightest segment of the market, with a vacancy rate of 3.4%, while also recording the largest year-over-year decline, falling 750 bps from Q3 2025.

03 The development pipeline has accelerated over the past 12 months, reaching 13.7 million square feet (msf), with speculative development accounting for 67.0% of the total.

ASKING RENT AND VACANCY



NET ABSORPTION



NOTABLE LEASES

Source: Savills Research

Tenant	Size (sf)	Submarket	Address	Transaction type	Industry
Kuehne+Nagel	1,027,649	Pickaway	4229 Raymond Avenue	New Lease	Logistics & Distribution/3PLs
Kuehne+Nagel	845,280	Madison	220 Park West Drive	New Lease	Logistics & Distribution/3PLs
TP Mechanical Contractors	604,800	Southeast	3080-3232 Alum Creek Drive	New Lease	Construction Materials & Building Fixtures
Ryder Integrated Logistics	482,220	Pickaway	9224 Intermodal Court N.	New Lease	Logistics & Distribution/3PLs
Redhawk Logistics	434,120	Southeast	6360-6440 Port Road	New Lease	Logistics & Distribution/3PLs

Savills Research

For more information, please contact us:

savills.us

Savills Columbus
800 North High Street
3rd Floor
Columbus, OH 43215
+1 614 321 5680

Chris Bauers
Research Manager, Industrial
cbauers@savills.us

Unless otherwise noted, all rents quoted throughout this report are average 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 © 2026 Savills