



COLUMBUS

2019 Q4 MARKET TRENDS

NA Ohio Equities

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COLUMBUS OFFICE OVERVIEW

Vacancy Rate

↓ **6.8%**

In Q4

Positive Absorption

+ **21K**

SF in Q4

Rental Rate Increased

↑ **1.3%**

vs Q3

278 Buildings Sold

**9.0%
CAP**

In 2019

Office vacancy dropped to 6.8% with a positive absorption of 21,869 SF

“Vacancy rates are approaching all time lows, while lease rates and new construction continue to be on the rise.”

- Quoted rental rates ended the fourth quarter at \$20.02, a slight increase of 1.3% over the previous quarter, when rents were reported at \$19.76/SF.
- The Office vacancy rate fell to 6.8% during the fourth quarter of 2019.
- There were 378 Class A+B sales in 2019, averaging \$90.00/SF and 9.0% CAP rate.
- Total inventory rose by almost 800,000 SF up to 109,802,577 due to delivery of new construction in 2019.



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Office Specialist

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COLUMBUS INDUSTRIAL OVERVIEW

Vacancy Rate

↕ **5.0%**

In Q4

Negative Absorption

- **87,157 SF**

In Q4

Rental Rate Decreased

↓ **0.2%**

Vs. Q2 2019

Under Construction

9.7 MSF

Currently

Industrial vacancy rate holds steady at 5.0% with a negative absorption of 87,157 SF.

“Even with the negative absorption in the fourth quarter, the region has seen 5.2 million square feet of positive absorption for the year. Landlords and developers remain bullish going into 2020.”

- The vacancy rate stay the same over the fourth quarter at 5%.
- The industrial rental rate was \$5.16 per square foot per year at the end of the fourth quarter, representing a 0.2% decrease in rental rates from \$5.27 at the end of Q3 2019.
- Rents in the Central Ohio market have climbed by 2.1% over the course of 2019.
- Columbus has a total of 9,700,000 SF of industrial properties currently under construction at the end of the fourth quarter of 2019.



Matthew Osowski, SIOR

Industrial Specialist

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COLUMBUS RETAIL OVERVIEW

Vacancy Rate Increased to

↑ **3.3%**

In Q4

Negative Absorption

- **43,344**

SF In Q4

Rental Rate Increased

↑ **1.0%**

Vs. Q3 2019

17 Buildings Under
Construction with

77.9%

Pre-Leased

Retail vacancy increases to 3.2% with a negative absorption rate of 43,344 square feet.

“The Columbus retail market’s vacancies are near historic lows by keeping new construction down, resulting in steady rent gains.”

- Columbus' retail vacancy rate increased in the fourth quarter up to 3.3% from 3.1% in the third quarter of 2019.
- Over -43,344 SF has been absorbed over the past quarter, sending vacancies close to record lows.
- The retail rental rate was \$15.74 per square foot per year at the end of the fourth quarter, representing a 1% increase from the end of the third quarter of 2019.
- There are 501,961 SF of retail projects currently under construction.



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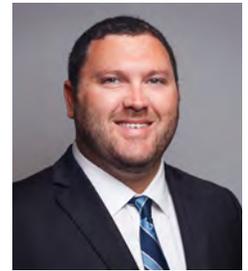
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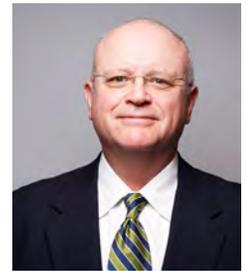
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