

COLUMBUS INDUSTRIAL OVERVIEW

Vacancy Rate

↑ **5.4%**

In Q1

Positive Absorption

+130K

SF In Q1

Rental Rate Increased

↑ **1.9%**

Vs. Q4 2019

Under Construction

8.6 MSF

Currently

Industrial vacancy rate of 5.4% reflects a market that has been in balance.



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- The average rental lease rate for all industrial properties was \$5.30 per square foot per year at the end of the Q1 2020, representing a 1.9% increase in rental rates from \$5.20 PSF at the end of Q4 2019.
- Rents in the Central Ohio market have climbed by 4.2% over the course of the last twelve months.
- Columbus has a total of 8,650,000 SF of industrial properties currently under construction at the end of the Q1 2020.
- Average asking lease rates for newer bulk warehouse spaces are \$4.07/SF NNN.