

COLUMBUS INDUSTRIAL OVERVIEW

Vacancy Rate

↑ **7.1%**

In Q3

Negative Absorption

– **464K**

SF In Q3

Rental Rate

↓ **0.5%**

Vs. Q2 2020

Under Construction

9.2 MSF

Currently

The positive absorption of 3,600,000 million square feet in a quarter is a record setting number lead in large by the explosion in the e-commerce industry.



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- The average rental lease rate for all industrial properties was \$5.25 per square foot per year at the end of the Q3 2020, which is a slight drop from the end of Q2 2020.
- Rents in the Central Ohio market are expected to decline in the short term, with forecasts predicting a fall to about 4.2% by early 2021.
- Columbus has a total of 9,200,000 SF of industrial properties currently under construction at the end of the Q3 2020.
- Leasing activity has outperformed in recent months, with leases signed in the second quarter totaling 4.2 million SF. Moving forward, demand in Columbus will likely slow, but remain positive.