

# Columbus

## Industrial market snapshot

Q3 2023

At the end of Q3 2023, the Columbus industrial market witnessed an increase in new development, resulting in a slight rise in vacancy, which was recorded at 6.4%. Additionally, during this period logistics companies secured all three of the largest lease transactions, amounting to a total of 2 msf.

# 6.4%

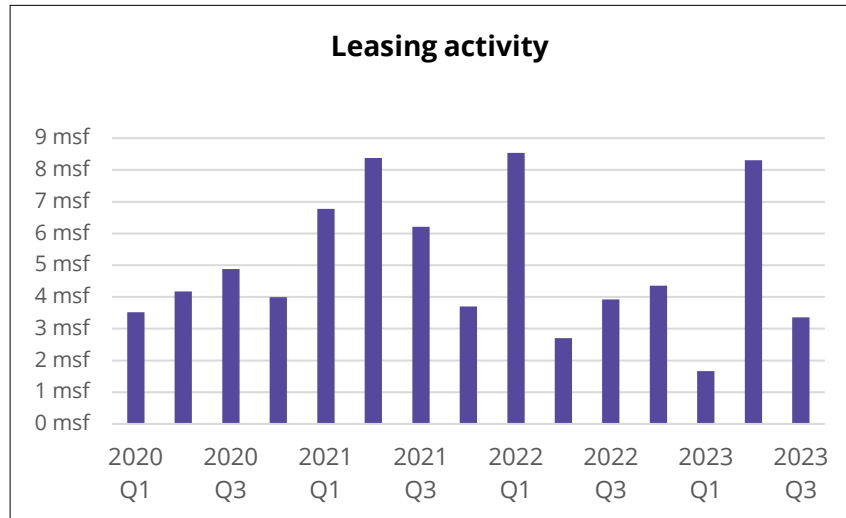
Overall vacancy increased 40 basis points (bps) from the prior quarter, up to 6.4% at the end of Q3 2023.

# 53%

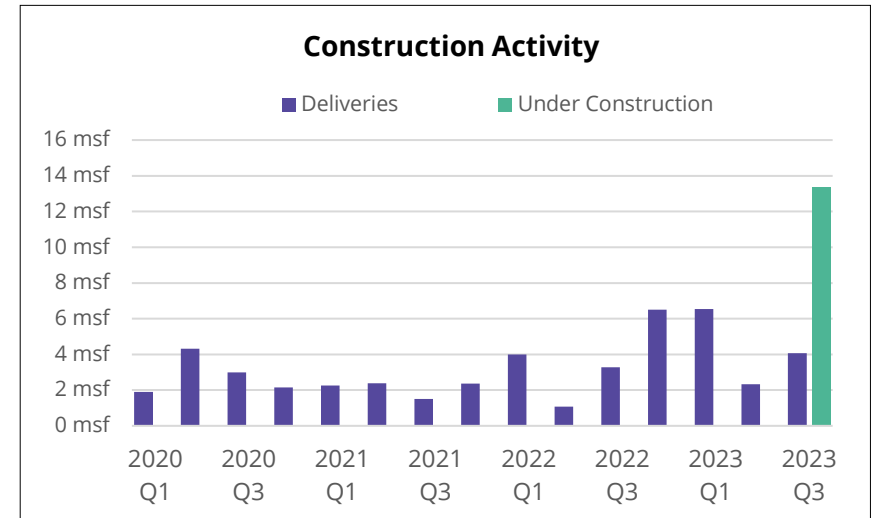
Sublet vacancy increased 53% year-to-date with a total of 3.3 msf available.

# 2 msf

In Q3 2023, logistics companies signed all three of the largest lease transactions, with a combined total of 2 msf.



Leasing activity decreased 25% from the prior 5-year quarterly average of 4.4 msf. Year-to-date a total of 13.3 msf has been leased within the Columbus industrial market.



Construction activity has been on the rise, year-to-date a total of 12.9 msf has delivered to the market with an additional 13.3 msf currently being developed.

Sources: AVANT by Avison Young; CoStar

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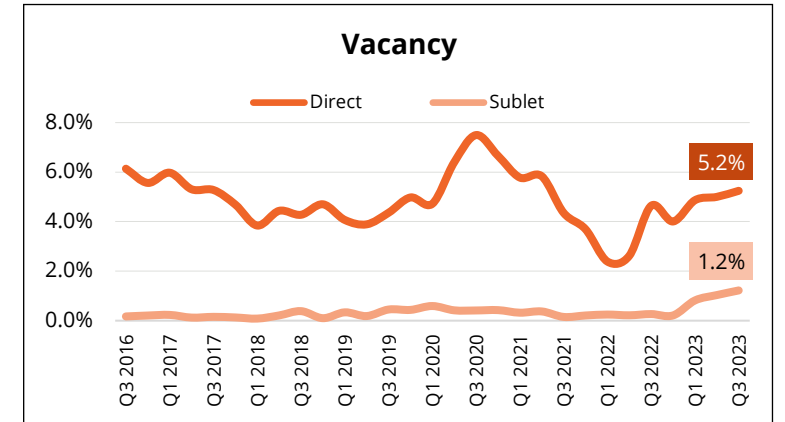
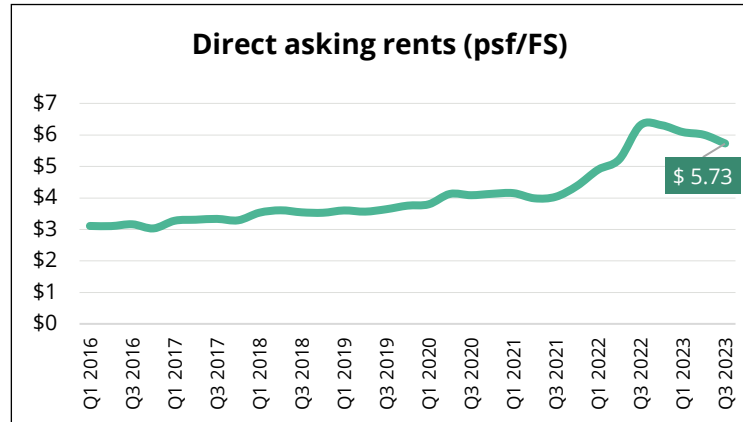
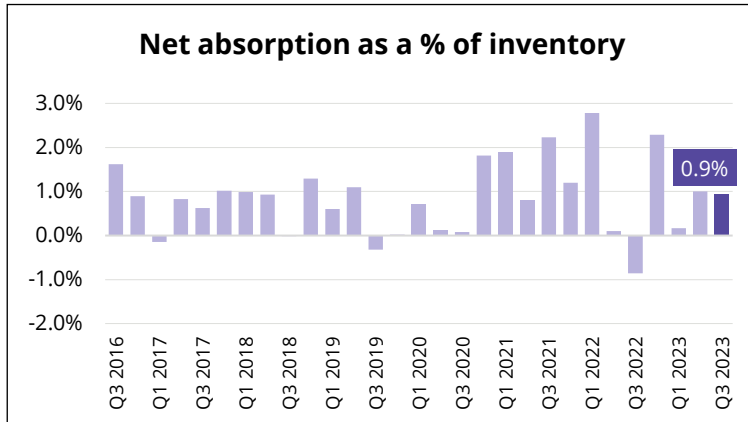
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## Get in touch

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### Recent leasing activity

Tenant	Address	Size (sf)	Transaction type	Lease type
ODW Logistics	6920 Schieser Farms Rd Lockbourne	900,000	Direct	New
DHL	8695 Basil Western Rd Canal Winchester	755,000	Direct	New

### Recent sales activity

Buyer	Address	Sale price	Sale price psf	Seller
Hines Global	9157 Mink St Etna	\$67,100,000	\$96.15	Core5 Industrial Partners
Time Equities	1275 Houk Rd Delaware	\$7,500,000	\$62.66	Cardinal Industrial