



SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
250 E. 5th St	Cincinnati CBD	126,000	Eagle Group, LLC
2 Crowne Point Court	Tri-County-275 Sbmkt	64,760	Jacobs
312 Elm St	Cincinnati CBD	33,592	EG America

SIGNIFICANT BUILDING SALES

Address City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
8044 Montgomery Rd Kenwood/Cincinnati	\$80,600,000 Investment	\$199.30 9.2%	404,425 Class A	G&I IX Towers of Kenwood Suburban Cincinnati Ofc Prt
212 Frogtown Rd Outlying N KY/Union	\$269,000 Owner/User	\$134.50 -	2,000 Class C	Furry Friends Resort & Spa Petropolis Holding LLC
500 Macready Ave Butler County/Monroe	\$650,000 Owner/User	\$107.69 -	6,036 Class B	Fluffy Dogs Properties Z&Z Investments

LARGEST DELIVERIES


Address	Submarket/City	SF	Developer
None to Report	-	-	-
-	-	-	-
-	-	-	-


LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
4665 E. Galbraith Rd	Cincinnati	17,900	Oct. 2019
8479 S. Mason Montgomery Rd	Mason	12,000	Aug. 2019
1171 State Route 28	Milford	10,000	Aug. 2019

TOTAL OFFICE MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates GRS	Net SF Absorption	SF Inventory	SF Under Construction
Q2 2019	7.07%	\$18.62	(282,014)	103,158,227	897,234
Q1 2019	7.21%	\$18.53	132,262	103,158,227	346,734
Q4 2018	7.36%	\$18.49	18,003	103,070,727	399,400
Q3 2018	7.30%	\$18.40	251,061	103,059,727	395,400
Q2 2018	7.49%	\$18.37	375,995	102,992,727	167,400

 **(282,014)** NET ABSORPTION SF

 **7.07%** VACANCY 7,294,129 SF

 **\$18.62** AVG. ASKING RATE PSF GROSS

 **0** DELIVERIES 0 Buildings

 **897,234** UNDER CONSTRUCTION 13 Buildings

JOE GILLIGAN, Senior Vice President

Net absorption peaked in 2016, at 2.6 million SF, and a major portion of recent leasing activity has been in the major submarkets outside the Cincinnati CBD, including Covington/Newport and Clifton/Midtown. The largest lease deal signed in the second quarter of 2019 was Eagle Realty Group, the real estate subsidiary of Western & Southern Financial Group. They have leased the former Chiquita Brands headquarters on the top six floors of Columbia Plaza downtown. Absorption volume will certainly increase over the next two quarters as many of the companies who have signed recent leases take occupancy, with the largest gain coming from companies who are expanding.