



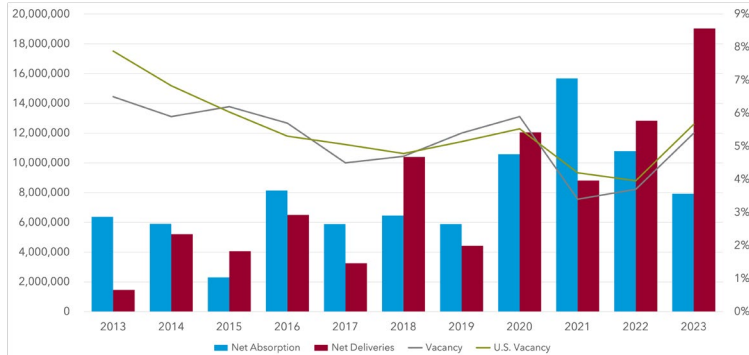
### INDUSTRIAL MARKET OVERVIEW

MIKE SPENCER, SIOR, *Principal, Broker*

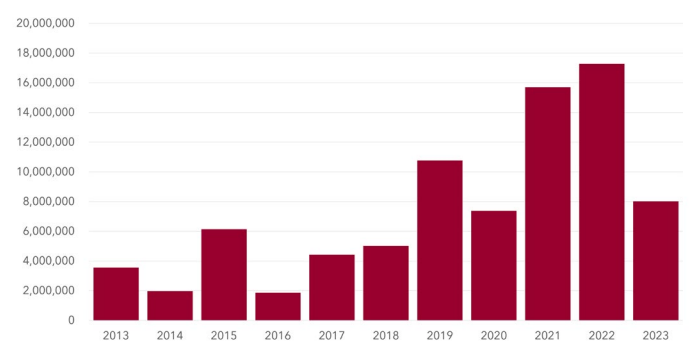
Completions set a record with 19 M SF for 2023, demonstrating the growth and positive investor sentiment that Columbus is experiencing in logistics, namely the EV ecosystem, semiconductor, advanced energy, data center, and life sciences sectors. While tenant demand slowed in the second half of 2023 due to macroeconomic factors, the lack of new speculative product for the coming quarters will allow the market to snap back quickly. While the market digests the rapidly changing interest rate environment, Columbus is positioned to continue to benefit from its efforts to build a strong and educated workforce, its substantial investment in infrastructure, its affordability vs its peers and the rest of the nation, and its logistical speed to market.

MARKET INDICATORS	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022
▲ 12 Mo. Net Absorption SF	1,841,619	787,205	4,403,326	1,702,706	910,201
▲ Vacancy Rate	5.4%	4.9%	4.3%	4.5%	3.7%
▼ Avg NNN Asking Rate PSF	\$6.87	\$6.98	\$6.84	\$6.68	\$6.12
▼ SF Under Construction	8,020,838	10,654,210	11,543,682	11,476,922	17,279,345
▲ Inventory SF	350,256,118	344,386,016	338,642,668	335,957,966	328,446,646

#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
70 Enterprise Parkway West Jefferson, OH	1,122,212 SF	\$89,496,407 \$79.75 PSF	Cabot Core5	Class A
5900 Meadows Drive N Grove City, OH	269,831 SF	\$23,745,128 \$88.00 PSF	EQT Exeter Starwood	Class A
2653 Global Court Groveport, OH	196,400 SF	\$17,340,156 \$88.29 PSF	WAFRA Pizzuti	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
521 Exchange Way Commercial Point, OH	757,719 SF	VanTrust (Hanes)	Babylist	Ecommerce
2727 London-Groveport Road Groveport, OH	509,190 SF	Prologis	CEVA	3PL
3801 Gantz Road Grove City, OH	322,000 SF	Link	RR Donnelley	Communications

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