



**XCELIGENT™**  
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# OFFICE MARKET REPORT

## Columbus

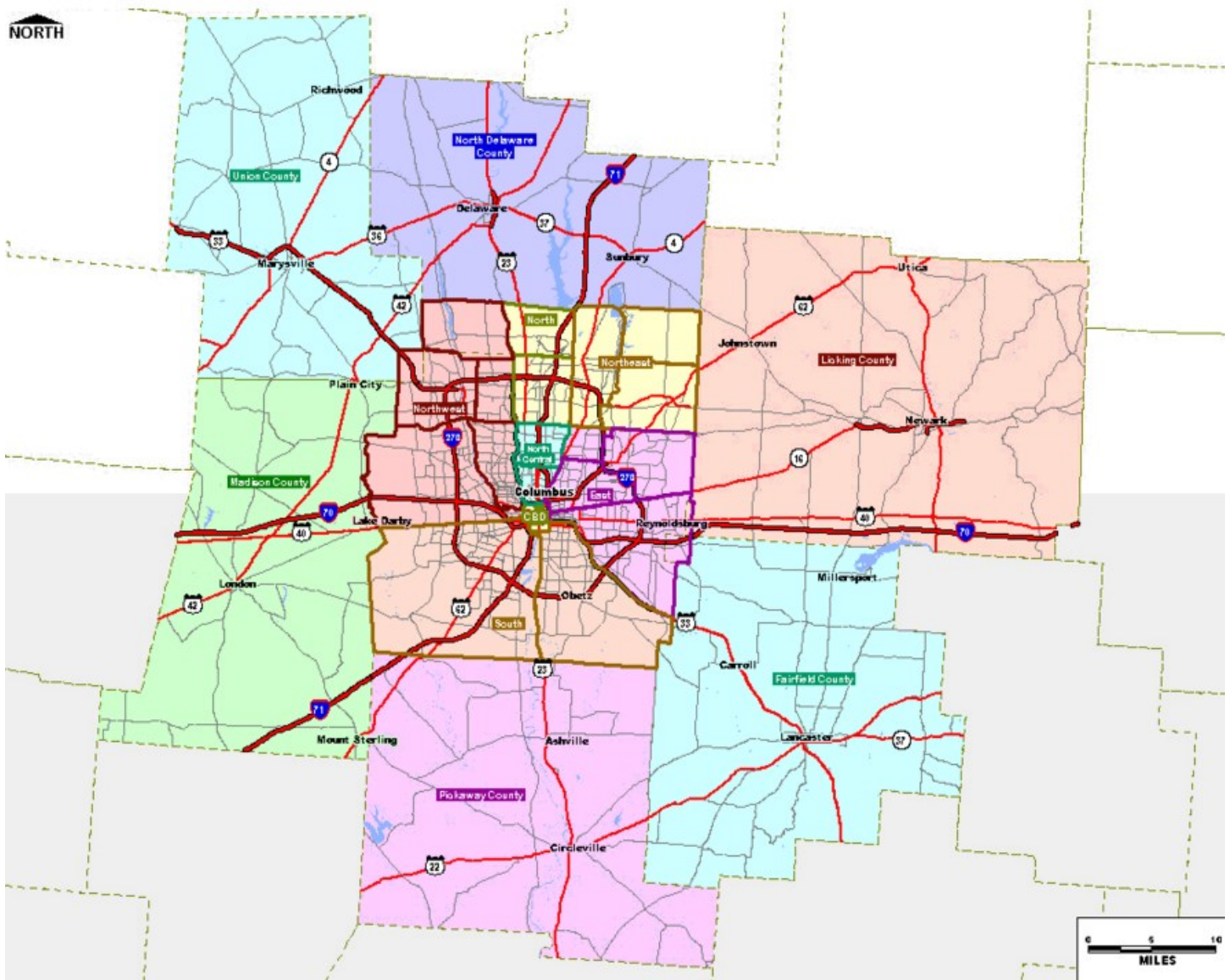
**1st Quarter 2016**

Xceligent is a leading provider of verified commercial real estate information which assists real estate professionals, appraisers, owners, investors and developers that make strategic decisions to lease, sell, buy and develop commercial properties.

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|--|-----------------------|
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The Columbus tracked set consists of an inventory of buildings considered to be competitive within the brokerage community. All buildings within the competitive tracked set have been reviewed and verified by members of the Advisory Boards for each market area.

|   |   |
|---|---|
| <b>Inventory</b>                          | The total square feet of all existing single and multi tenant office buildings greater than 20,000 SF, excluding medical, government and owner occupied buildings.  |
| <b>Class A</b>                            | Most prestigious buildings competing for premier office users with rents above the market average. Buildings have high quality standard finishes, state of the art systems, exceptional accessibility and a definite market presence.   |
| <b>Class B</b>                            | Buildings competing for a wide range of office users with average market rents. Building finishes are fair to good for the area and systems are adequate, but the property does not compete with Class A product.   |
| <b>Total Available SF</b>                 | All of the available leasable space within a building, whether it is occupied or vacant, for direct lease or sublease space. Space can be available but not vacant, for example, if the landlord, or his agent, is marketing space that will be coming available at a future date because a tenant is planning to move. |
| <b>Total Vacant SF</b>                    | The total of all of the vacant square footage within a building, including both direct and sublease space.  |
| <b>Direct Vacant SF</b>                   | The total of the vacant square footage in a building that is being marketed by an agent representing the landlord.  |
| <b>Sublease SF</b>                        | Space that is offered for lease by a current tenant, or his agent, within a property.   |
| <b>Net Absorption</b>                     | The net change in occupancy from quarter to quarter, expressed in square feet.  |
| <b>Weighted Average Direct Lease Rate</b> | The weighted average of all direct asking lease rates expressed as a full service/gross rental rate and weighted on total direct available square feet. Non-full service rates (such as NNN) have been grossed up to reflect a full service/gross rate.   |



## Overview

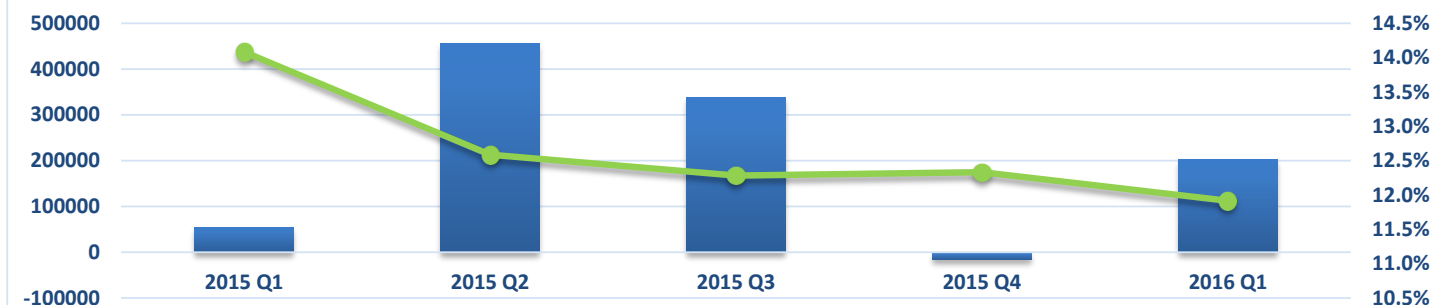
- During the first quarter of 2016, the Columbus office market has absorbed 203,284 square feet, resulting in a slight improvement in the overall vacancy rate.
- At 11.9%, the regional vacancy rate has continued to decline, showing significant improvements from the reported rate of 14.1% during first quarter of 2015.
- The Easton submarket observed the highest level of positive net demand during the first quarter with the delivery of the fully occupied Alliance Data Building II, a 86,000 square foot building.
- Currently eight buildings are under construction totaling 1.3M square feet during the first quarter of 2016.

| # of Bldgs | Inventory (SF)    | Total Available (SF) | Total Vacant (SF) | Total Vacancy Rate (%) | Quarterly Net Absorption (SF) | YTD Net Absorption (SF) |
|------------|-------------------|----------------------|-------------------|------------------------|-------------------------------|-------------------------|
| 95         | 13,796,989        | 2,697,443            | 1,145,339         | 8.3%                   | 229,165                       | 229,165                 |
| 232        | 18,246,069        | 3,588,245            | 2,672,360         | 14.6%                  | -25,881                       | -25,881                 |
| <b>327</b> | <b>32,043,058</b> | <b>6,285,688</b>     | <b>3,817,699</b>  | <b>11.9%</b>           | <b>203,284</b>                | <b>203,284</b>          |

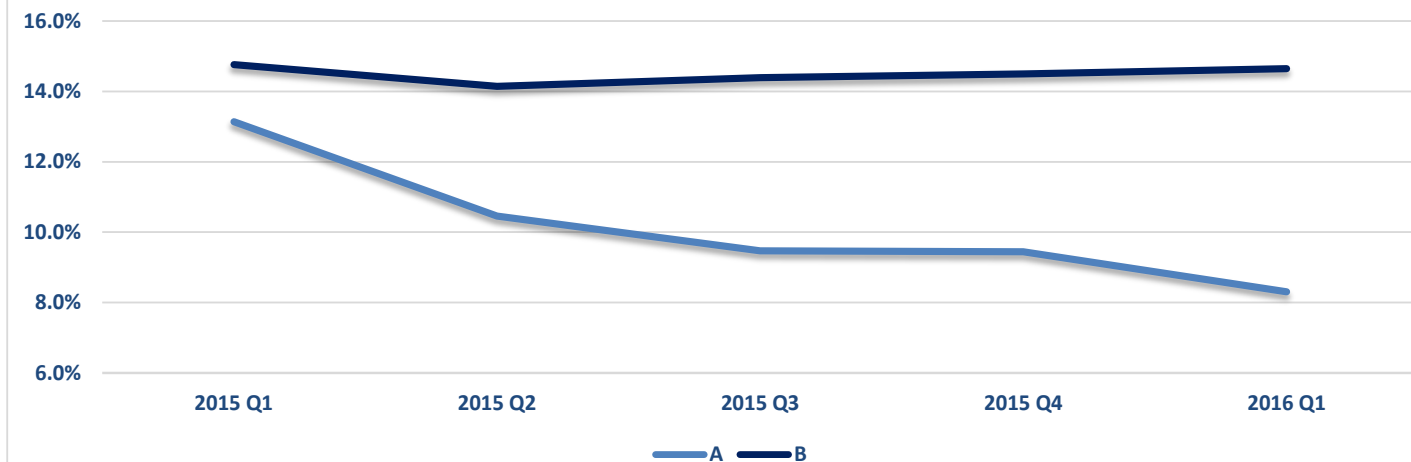
| # of Bldgs | Inventory (SF)    | Direct Available (SF) | Direct Vacant (SF) | Direct Vacancy Rate (%) | Direct Quarterly Absorption (SF) | YTD Direct Net Absorption (SF) |
|------------|-------------------|-----------------------|--------------------|-------------------------|----------------------------------|--------------------------------|
| 95         | 13,796,989        | 2,488,588             | 1,105,204          | 8.0%                    | 208,576                          | 208,576                        |
| 232        | 18,246,069        | 3,303,195             | 2,544,947          | 13.9%                   | -27,415                          | -27,415                        |
| <b>327</b> | <b>32,043,058</b> | <b>5,791,783</b>      | <b>3,650,151</b>   | <b>11.4%</b>            | <b>181,161</b>                   | <b>181,161</b>                 |

| # of Bldgs | Inventory (SF)    | Sublease Available (SF) | Sublease Vacant (SF) | Sublease Vacancy Rate (%) | Sublease Quarterly Absorption (SF) | YTD Sublease Net Absorption (SF) |
|------------|-------------------|-------------------------|----------------------|---------------------------|------------------------------------|----------------------------------|
| 95         | 13,796,989        | 208,855                 | 40,135               | 0.3%                      | 20,589                             | 20,589                           |
| 232        | 18,246,069        | 172,906                 | 22,741               | 0.1%                      | 1,534                              | 1,534                            |
| <b>327</b> | <b>32,043,058</b> | <b>381,761</b>          | <b>62,876</b>        | <b>0.2%</b>               | <b>22,123</b>                      | <b>22,123</b>                    |

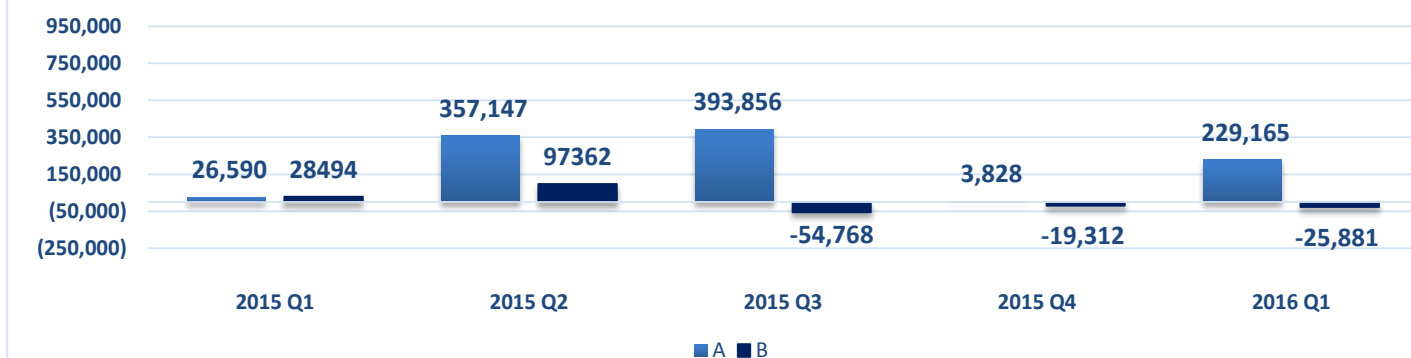
## Historical Vacancy Rate & Net Absorption



## Historical Vacancy Rates by Class



## Historical Net Absorption by Class





|                                     | # of Bldgs | Inventory (SF) | Total Vacant (SF) | Sublease Vacant (SF) | Total Vacancy Rate (%) | Total Qtrly Net Absorption (SF) | YTD Total Net Absorption |
|-------------------------------------|------------|----------------|-------------------|----------------------|------------------------|---------------------------------|--------------------------|
| <b>CBD</b>                          | 71         | 10,904,316     | 1,252,315         | 8,658                | 11.5%                  | 56,019                          | 56,019                   |
| Arena District/Pen West             | 18         | 1,825,024      | 54,409            | -                    | 3.0%                   | -1,116                          | -1,116                   |
| A                                   | 12         | 1,431,762      | 33,315            | -                    | 2.3%                   | -                               | -                        |
| B                                   | 6          | 393,262        | 21,094            | -                    | 5.4%                   | -1,116                          | -1,116                   |
| Brewery District/<br>German Village | 8          | 989,859        | 127,640           | -                    | 12.9%                  | 9,543                           | 9,543                    |
| B                                   | 8          | 989,859        | 127,640           | -                    | 12.9%                  | 9,543                           | 9,543                    |
| Capitol Square                      | 28         | 6,022,449      | 865,644           | 8,658                | 14.4%                  | 43,240                          | 43,240                   |
| A                                   | 6          | 2,330,569      | 247,789           | 2,053                | 10.6%                  | 37,055                          | 37,055                   |
| B                                   | 22         | 3,691,880      | 617,855           | 6,605                | 16.7%                  | 6,185                           | 6,185                    |
| Downtown South                      | 6          | 747,415        | 166,496           | -                    | 22.3%                  | 4,352                           | 4,352                    |
| A                                   | 1          | 243,547        | 21,573            | -                    | 8.9%                   | 3,262                           | 3,262                    |
| B                                   | 5          | 503,868        | 144,923           | -                    | 28.8%                  | 1,090                           | 1,090                    |
| Grant/Washington                    | 3          | 530,570        | 4,315             | -                    | 0.8%                   | -                               | -                        |
| A                                   | 1          | 197,570        | -                 | -                    | 0.0%                   | -                               | -                        |
| B                                   | 2          | 333,000        | 4,315             | -                    | 1.3%                   | -                               | -                        |
| North High Street                   | 2          | 356,941        | 13,862            | -                    | 3.9%                   | -                               | -                        |
| B                                   | 2          | 356,941        | 13,862            | -                    | 3.9%                   | -                               | -                        |
| Warehouse District                  | 6          | 432,058        | 19,949            | -                    | 4.6%                   | -                               | -                        |
| B                                   | 6          | 432,058        | 19,949            | -                    | 4.6%                   | -                               | -                        |
| <b>East</b>                         | 35         | 2,912,880      | 365,303           | 8,222                | 12.5%                  | 56,602                          | 56,602                   |
| Airport/I-670                       | 5          | 265,530        | 38,625            | -                    | 14.5%                  | -11,152                         | -11,152                  |
| B                                   | 5          | 265,530        | 38,625            | -                    | 14.5%                  | -11,152                         | -11,152                  |
| East I-70 Corridor                  | 5          | 389,491        | 98,144            | 4,022                | 25.2%                  | -6,226                          | -6,226                   |
| B                                   | 5          | 389,491        | 98,144            | 4,022                | 25.2%                  | -6,226                          | -6,226                   |
| Easton                              | 15         | 1,717,638      | 100,217           | 4,200                | 5.8%                   | 86,000                          | 86,000                   |
| A                                   | 13         | 1,638,194      | 100,217           | 4,200                | 6.1%                   | 86,000                          | 86,000                   |
| B                                   | 2          | 79,444         | -                 | -                    | 0.0%                   | -                               | -                        |
| Gahanna                             | 10         | 540,221        | 128,317           | -                    | 23.8%                  | -12,020                         | -12,020                  |
| A                                   | 1          | 63,038         | -                 | -                    | 0.0%                   | -                               | -                        |
| B                                   | 9          | 477,183        | 128,317           | -                    | 26.9%                  | -12,020                         | -12,020                  |
| <b>North</b>                        | 63         | 5,226,138      | 575,018           | 8,571                | 11.0%                  | 40,457                          | 40,457                   |
| Polaris                             | 23         | 1,997,366      | 123,192           | 6,769                | 6.2%                   | 38,927                          | 38,927                   |
| A                                   | 10         | 1,215,014      | 51,586            | -                    | 4.2%                   | 13,733                          | 13,733                   |
| B                                   | 13         | 782,352        | 71,606            | 6,769                | 9.2%                   | 25,194                          | 25,194                   |
| Worthington                         | 40         | 3,228,772      | 451,826           | 1,802                | 14.0%                  | 1,530                           | 1,530                    |
| A                                   | 1          | 250,169        | 33,823            | -                    | 13.5%                  | 7,344                           | 7,344                    |
| B                                   | 39         | 2,978,603      | 418,003           | 1,802                | 14.0%                  | -5,814                          | -5,814                   |
| <b>North Central</b>                | 4          | 336,466        | 14,383            | -                    | 4.3%                   | -                               | -                        |
| Clintonville                        | 1          | 109,412        | 7,383             | -                    | 6.7%                   | -                               | -                        |
| B                                   | 1          | 109,412        | 7,383             | -                    | 6.7%                   | -                               | -                        |

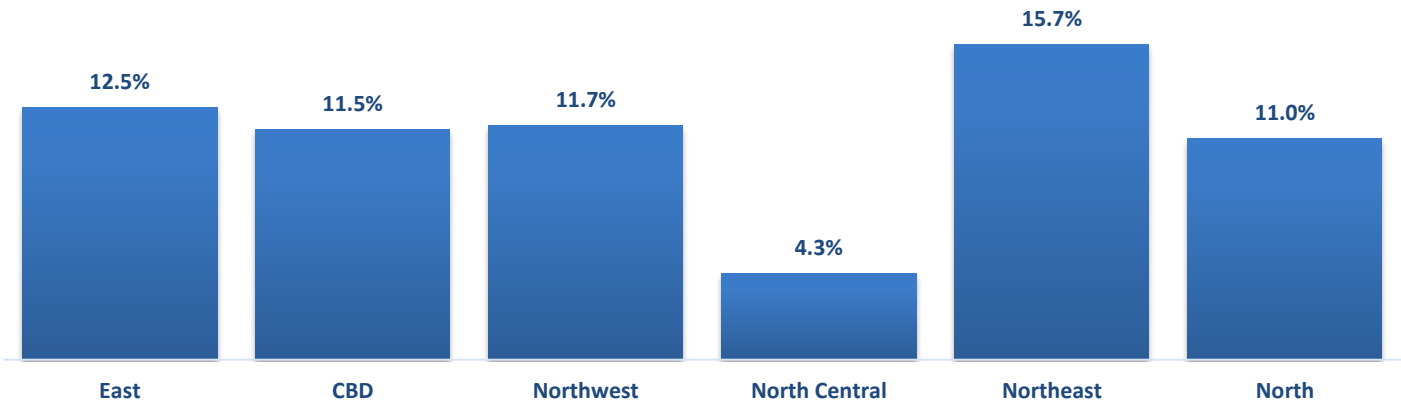
|                     | # of Bldgs | Inventory (SF)    | Total Vacant (SF) | Sublease Vacant (SF) | Total Vacancy Rate (%) | Total Qtrly Net Absorption (SF) | YTD Total Net Absorption |
|---------------------|------------|-------------------|-------------------|----------------------|------------------------|---------------------------------|--------------------------|
| Short North/Campus  | 3          | 227,054           | 7,000             | -                    | 3.1%                   | -                               | -                        |
| A                   | 1          | 60,000            | -                 | -                    | 0.0%                   | -                               | -                        |
| B                   | 2          | 167,054           | 7,000             | -                    | 4.2%                   | -                               | -                        |
| Northeast           | 45         | 3,318,051         | 521,537           | -                    | 15.7%                  | 18,878                          | 18,878                   |
| New Albany          | 11         | 967,911           | 129,430           | -                    | 13.4%                  | 10,127                          | 10,127                   |
| A                   | 8          | 817,866           | 61,930            | -                    | 7.6%                   | 10,127                          | 10,127                   |
| B                   | 3          | 150,045           | 67,500            | -                    | 45.0%                  | -                               | -                        |
| Westerville         | 34         | 2,350,140         | 392,107           | -                    | 16.7%                  | 8,751                           | 8,751                    |
| A                   | 5          | 647,904           | 103,030           | -                    | 15.9%                  | -                               | -                        |
| B                   | 29         | 1,702,236         | 289,077           | -                    | 17.0%                  | 8,751                           | 8,751                    |
| Northwest           | 109        | 9,345,207         | 1,089,143         | 37,425               | 11.7%                  | 31,328                          | 31,328                   |
| Arlington/Grandview | 27         | 1,700,326         | 120,557           | -                    | 7.1%                   | -15,824                         | -15,824                  |
| A                   | 4          | 396,120           | 23,849            | -                    | 6.0%                   | -                               | -                        |
| B                   | 23         | 1,304,206         | 96,708            | -                    | 7.4%                   | -15,824                         | -15,824                  |
| Bethel              | 4          | 513,203           | 47,712            | -                    | 9.3%                   | -                               | -                        |
| B                   | 4          | 513,203           | 47,712            | -                    | 9.3%                   | -                               | -                        |
| Dublin              | 66         | 5,937,797         | 856,765           | 37,425               | 14.4%                  | 41,114                          | 41,114                   |
| A                   | 29         | 3,681,913         | 468,227           | 33,882               | 12.7%                  | 71,644                          | 71,644                   |
| B                   | 37         | 2,255,884         | 388,538           | 3,543                | 17.2%                  | -30,530                         | -30,530                  |
| Hilliard/West       | 9          | 1,131,181         | 64,109            | -                    | 5.7%                   | 6,038                           | 6,038                    |
| A                   | 3          | 823,323           | -                 | -                    | 0.0%                   | -                               | -                        |
| B                   | 6          | 307,858           | 64,109            | -                    | 20.8%                  | 6,038                           | 6,038                    |
| Powell              | 3          | 62,700            | -                 | -                    | 0.0%                   | -                               | -                        |
| B                   | 3          | 62,700            | -                 | -                    | 0.0%                   | -                               | -                        |
| <b>Grand Total</b>  | <b>327</b> | <b>32,043,058</b> | <b>3,817,699</b>  | <b>62,876</b>        | <b>11.9%</b>           | <b>203,284</b>                  | <b>203,284</b>           |

|                                 | Vacancy Rate % |         |         |         |         | Weighted Asking Rate (FSG) |         |         |         |         |
|---------------------------------|----------------|---------|---------|---------|---------|----------------------------|---------|---------|---------|---------|
|                                 | 2015 Q1        | 2015 Q2 | 2015 Q3 | 2015 Q4 | 2016 Q1 | 2015 Q1                    | 2015 Q2 | 2015 Q3 | 2015 Q4 | 2016 Q1 |
| Airport/I-670                   | 14.1%          | 14.1%   | 13.7%   | 10.3%   | 14.5%   | \$16.50                    | \$16.50 | \$16.50 | \$16.50 | \$17.68 |
| A                               | -              | -       | -       | -       | -       | -                          | -       | -       | -       | -       |
| B                               | 14.1%          | 14.1%   | 13.7%   | 10.3%   | 14.5%   | \$16.50                    | \$16.50 | \$16.50 | \$16.50 | \$17.68 |
| Arena District/Pen West         | 19.4%          | 4.0%    | 4.8%    | 2.9%    | 3.0%    | \$25.76                    | \$26.53 | \$26.61 | \$26.55 | \$26.55 |
| A                               | 24.1%          | 4.6%    | 4.6%    | 2.3%    | 2.3%    | \$26.61                    | \$26.61 | \$26.61 | \$26.55 | \$26.64 |
| B                               | 2.1%           | 1.9%    | 5.8%    | 5.1%    | 5.4%    | \$19.25                    | \$21.75 | -       | -       | \$23.25 |
| Arlington/Grandview             | 4.5%           | 4.5%    | 5.1%    | 6.2%    | 7.1%    | \$19.45                    | \$20.72 | \$20.92 | \$21.52 | \$22.04 |
| A                               | 2.7%           | 2.7%    | 6.0%    | 6.0%    | 6.0%    | \$25.50                    | \$24.52 | \$22.95 | \$25.05 | \$24.85 |
| B                               | 4.9%           | 4.9%    | 4.8%    | 6.2%    | 7.4%    | \$19.02                    | \$20.33 | \$20.83 | \$20.19 | \$21.44 |
| Bethel                          | 7.4%           | 7.4%    | 8.4%    | 9.3%    | 9.3%    | \$23.91                    | \$23.91 | \$22.93 | \$22.59 | \$22.59 |
| A                               | -              | -       | -       | -       | -       | -                          | -       | -       | -       | -       |
| B                               | 7.4%           | 7.4%    | 8.4%    | 9.3%    | 9.3%    | \$23.91                    | \$23.91 | \$22.93 | \$22.59 | \$22.59 |
| Brewery District/German Village | 14.4%          | 13.8%   | 13.1%   | 13.9%   | 12.9%   | \$18.40                    | \$18.95 | \$18.87 | \$19.04 | \$19.19 |
| A                               | -              | -       | -       | -       | -       | -                          | -       | -       | -       | -       |
| B                               | 14.4%          | 13.8%   | 13.1%   | 13.9%   | 12.9%   | \$18.40                    | \$18.95 | \$18.87 | \$19.04 | \$19.19 |
| Capitol Square                  | 16.6%          | 15.9%   | 15.2%   | 15.1%   | 14.4%   | \$20.32                    | \$20.30 | \$20.86 | \$20.74 | \$20.50 |
| A                               | 12.9%          | 11.8%   | 12.4%   | 12.2%   | 10.6%   | \$23.46                    | \$23.81 | \$24.46 | \$23.97 | \$22.87 |
| Clintonville                    | 6.7%           | 6.7%    | 6.7%    | 6.7%    | 6.7%    | \$19.00                    | \$19.00 | \$19.00 | \$19.00 | \$19.00 |
| A                               | -              | -       | -       | -       | -       | -                          | -       | -       | -       | -       |
| B                               | 6.7%           | 6.7%    | 6.7%    | 6.7%    | 6.7%    | \$19.00                    | \$19.00 | \$19.00 | \$19.00 | \$19.00 |
| Downtown South                  | 31.5%          | 28.0%   | 28.2%   | 22.9%   | 22.3%   | \$21.76                    | \$22.11 | \$22.05 | \$21.96 | \$21.92 |
| A                               | 19.3%          | 19.4%   | 16.4%   | 10.2%   | 8.9%    | \$23.75                    | \$23.75 | \$23.75 | \$23.75 | \$23.75 |
| B                               | 37.4%          | 32.2%   | 33.9%   | 29.0%   | 28.8%   | \$21.26                    | \$21.26 | \$21.29 | \$21.30 | \$21.28 |
| Dublin                          | 17.7%          | 16.5%   | 14.0%   | 15.1%   | 14.4%   | \$20.30                    | \$20.82 | \$20.69 | \$20.79 | \$20.83 |
| A                               | 16.4%          | 16.8%   | 12.8%   | 14.7%   | 12.7%   | \$21.48                    | \$21.88 | \$21.78 | \$21.72 | \$21.73 |
| B                               | 20.0%          | 15.9%   | 16.1%   | 15.9%   | 17.2%   | \$17.70                    | \$17.98 | \$17.97 | \$18.40 | \$18.24 |
| East I-70 Corridor              | 22.6%          | 22.6%   | 22.6%   | 23.6%   | 25.2%   | \$13.00                    | \$13.00 | \$15.51 | \$15.26 | \$12.50 |
| A                               | -              | -       | -       | -       | -       | -                          | -       | -       | -       | -       |
| B                               | 22.6%          | 22.6%   | 22.6%   | 23.6%   | 25.2%   | \$13.00                    | \$13.00 | \$15.51 | \$15.26 | \$12.50 |
| Easton                          | 12.0%          | 11.4%   | 7.8%    | 6.1%    | 5.8%    | \$23.32                    | \$23.70 | \$23.96 | \$22.81 | \$22.81 |
| A                               | 12.6%          | 12.0%   | 8.2%    | 6.5%    | 6.1%    | \$23.32                    | \$23.70 | \$23.96 | \$22.81 | \$22.81 |
| B                               | -              | -       | -       | -       | -       | -                          | -       | -       | -       | -       |
| Gahanna                         | 6.6%           | 9.8%    | 21.5%   | 21.5%   | 23.8%   | \$19.86                    | \$19.88 | \$19.94 | \$19.94 | \$20.04 |
| A                               | -              | -       | -       | -       | -       | \$19.95                    | -       | \$19.95 | \$19.95 | \$19.95 |
| B                               | 7.5%           | 11.1%   | 24.4%   | 24.4%   | 26.9%   | \$19.86                    | \$19.88 | \$19.94 | \$19.94 | \$20.04 |

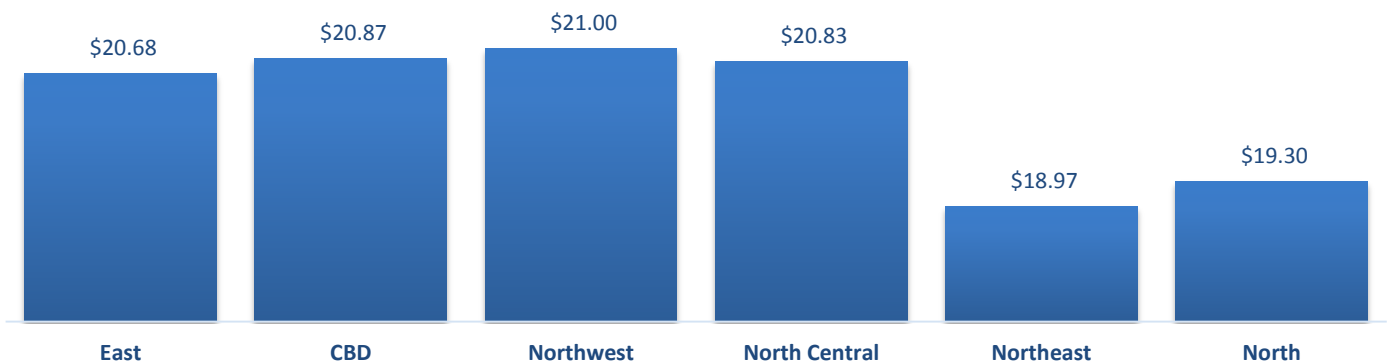


|                        | Vacancy Rate % |              |              |              |              | Weighted Asking Rate (FSG) |                |                |                |                |
|------------------------|----------------|--------------|--------------|--------------|--------------|----------------------------|----------------|----------------|----------------|----------------|
|                        | 2015 Q1        | 2015 Q2      | 2015 Q3      | 2015 Q4      | 2016 Q1      | 2015 Q1                    | 2015 Q2        | 2015 Q3        | 2015 Q4        | 2016 Q1        |
| Grant/Washington       | 0.8%           | 0.8%         | 0.8%         | 0.8%         | 0.8%         | \$12.84                    | \$12.84        | \$18.00        | \$18.00        | \$18.00        |
| A                      | -              | -            | -            | -            | -            | -                          | -              | -              | -              | -              |
| B                      | 1.3%           | 1.3%         | 1.3%         | 1.3%         | 1.3%         | \$12.84                    | \$12.84        | \$18.00        | \$18.00        | \$18.00        |
| Hilliard/West          | 4.5%           | 4.5%         | 2.3%         | 6.2%         | 5.7%         | \$17.45                    | \$20.72        | \$20.28        | \$20.64        | \$20.68        |
| A                      | -              | -            | -            | -            | -            | \$21.50                    | \$21.50        | -              | \$21.50        | \$21.50        |
| B                      | 16.4%          | 16.4%        | 8.3%         | 22.8%        | 20.8%        | \$16.53                    | \$20.22        | \$20.28        | \$20.51        | \$20.41        |
| New Albany             | 7.5%           | 9.2%         | 14.1%        | 14.4%        | 13.4%        | \$18.43                    | \$18.66        | \$18.96        | \$19.38        | \$19.57        |
| A                      | 8.3%           | 10.2%        | 8.4%         | 8.8%         | 7.6%         | \$18.43                    | \$18.66        | \$17.99        | \$18.86        | \$19.23        |
| B                      | -              | -            | 45.0%        | 45.0%        | 45.0%        | -                          | -              | \$19.95        | \$19.95        | \$19.95        |
| North High Street      | 3.9%           | 3.9%         | 3.9%         | 3.9%         | 3.9%         | -                          | -              | \$25.00        | \$25.00        | \$25.00        |
| A                      | -              | -            | -            | -            | -            | -                          | -              | -              | -              | -              |
| B                      | 3.9%           | 3.9%         | 3.9%         | 3.9%         | 3.9%         | -                          | -              | \$25.00        | \$25.00        | \$25.00        |
| Polaris                | 7.7%           | 8.3%         | 8.1%         | 8.1%         | 6.2%         | \$20.46                    | \$20.74        | \$20.53        | \$21.23        | \$21.38        |
| A                      | 4.5%           | 5.6%         | 5.4%         | 5.4%         | 4.2%         | \$22.09                    | \$22.17        | \$22.04        | \$22.02        | \$22.00        |
| B                      | 12.6%          | 12.6%        | 12.2%        | 12.4%        | 9.2%         | \$19.36                    | \$19.32        | \$19.67        | \$20.35        | \$20.42        |
| Powell                 | 8.0%           | 8.0%         | 8.0%         | -            | -            | \$18.00                    | \$18.00        | \$18.00        | -              | -              |
| A                      | -              | -            | -            | -            | -            | -                          | -              | -              | -              | -              |
| B                      | 8.0%           | 8.0%         | 8.0%         | -            | -            | \$18.00                    | \$18.00        | \$18.00        | -              | -              |
| Short North/<br>Campus | 32.4%          | 3.1%         | 3.1%         | 3.1%         | 3.1%         | \$20.00                    | \$20.95        | -              | \$21.95        | \$21.95        |
| A                      | 100.0%         | -            | -            | -            | -            | -                          | -              | -              | -              | -              |
| B                      | 8.1%           | 4.2%         | 4.2%         | 4.2%         | 4.2%         | \$20.00                    | \$20.95        | -              | \$21.95        | \$21.95        |
| Warehouse<br>District  | 5.3%           | 4.9%         | 4.6%         | 4.6%         | 4.6%         | \$18.95                    | \$20.40        | \$20.40        | \$20.40        | \$20.40        |
| A                      | -              | -            | -            | -            | -            | -                          | -              | -              | -              | -              |
| B                      | 5.3%           | 4.9%         | 4.6%         | 4.6%         | 4.6%         | \$18.95                    | \$20.40        | \$20.40        | \$20.40        | \$20.40        |
| Westerville            | 12.2%          | 12.2%        | 15.8%        | 17.1%        | 16.7%        | \$17.35                    | \$17.34        | \$18.82        | \$18.61        | \$18.75        |
| A                      | 6.0%           | 3.5%         | 15.9%        | 15.9%        | 15.9%        | \$22.95                    | \$22.95        | \$23.60        | \$23.60        | \$23.57        |
| B                      | 14.2%          | 15.0%        | 15.7%        | 17.5%        | 17.0%        | \$16.87                    | \$16.87        | \$16.90        | \$16.81        | \$16.87        |
| Worthington            | 16.5%          | 16.3%        | 15.3%        | 14.2%        | 14.0%        | \$17.84                    | \$17.53        | \$17.58        | \$18.19        | \$18.81        |
| A                      | 23.3%          | 17.8%        | 17.8%        | 19.0%        | 13.5%        | \$20.00                    | \$20.00        | \$20.00        | \$20.00        | \$20.00        |
| B                      | 15.9%          | 16.2%        | 15.1%        | 13.8%        | 14.0%        | \$17.50                    | \$17.17        | \$17.19        | \$17.92        | \$18.70        |
| <b>Grand Total</b>     | <b>14.1%</b>   | <b>12.6%</b> | <b>12.3%</b> | <b>12.3%</b> | <b>11.9%</b> | <b>\$19.78</b>             | <b>\$20.18</b> | <b>\$20.36</b> | <b>\$20.41</b> | <b>\$20.43</b> |

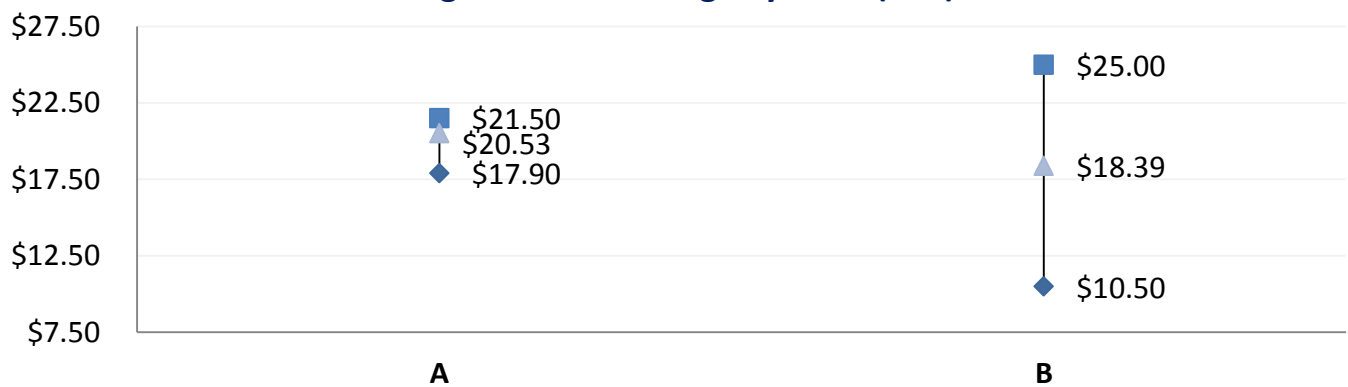
## Vacancy Rate by Submarket

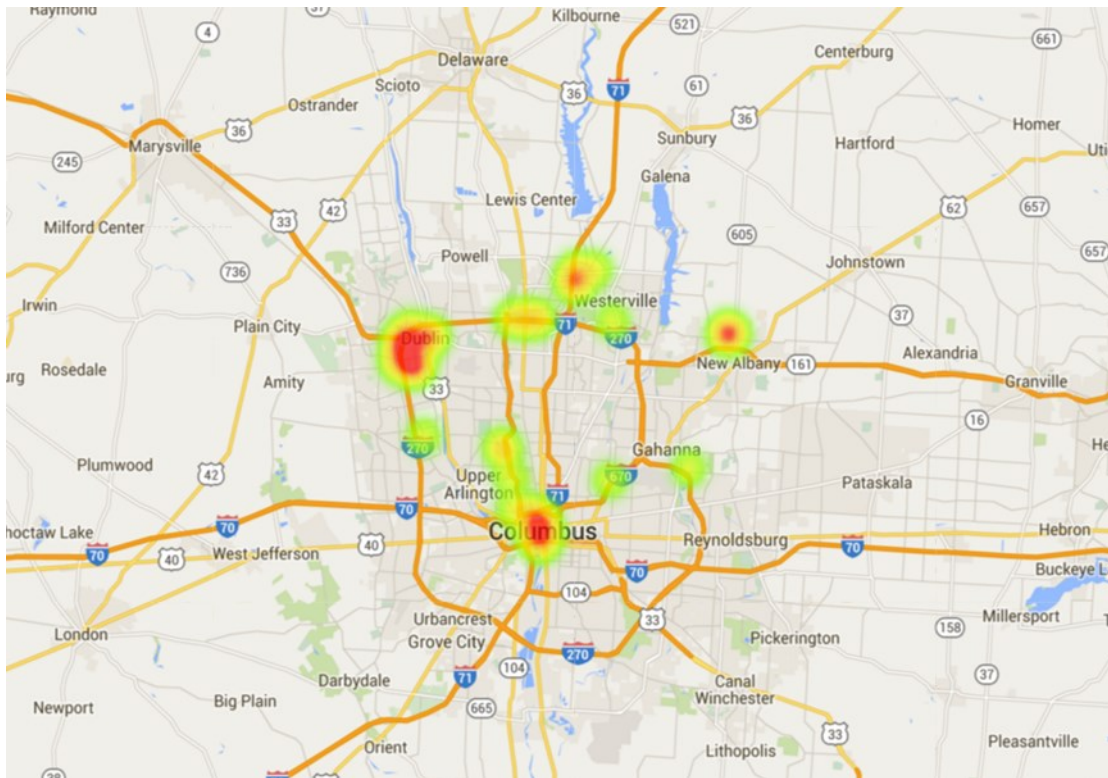


## Average Weighted Asking Rates by Submarket (FSG)



## Asking Lease Rate Range by Class (FSG)

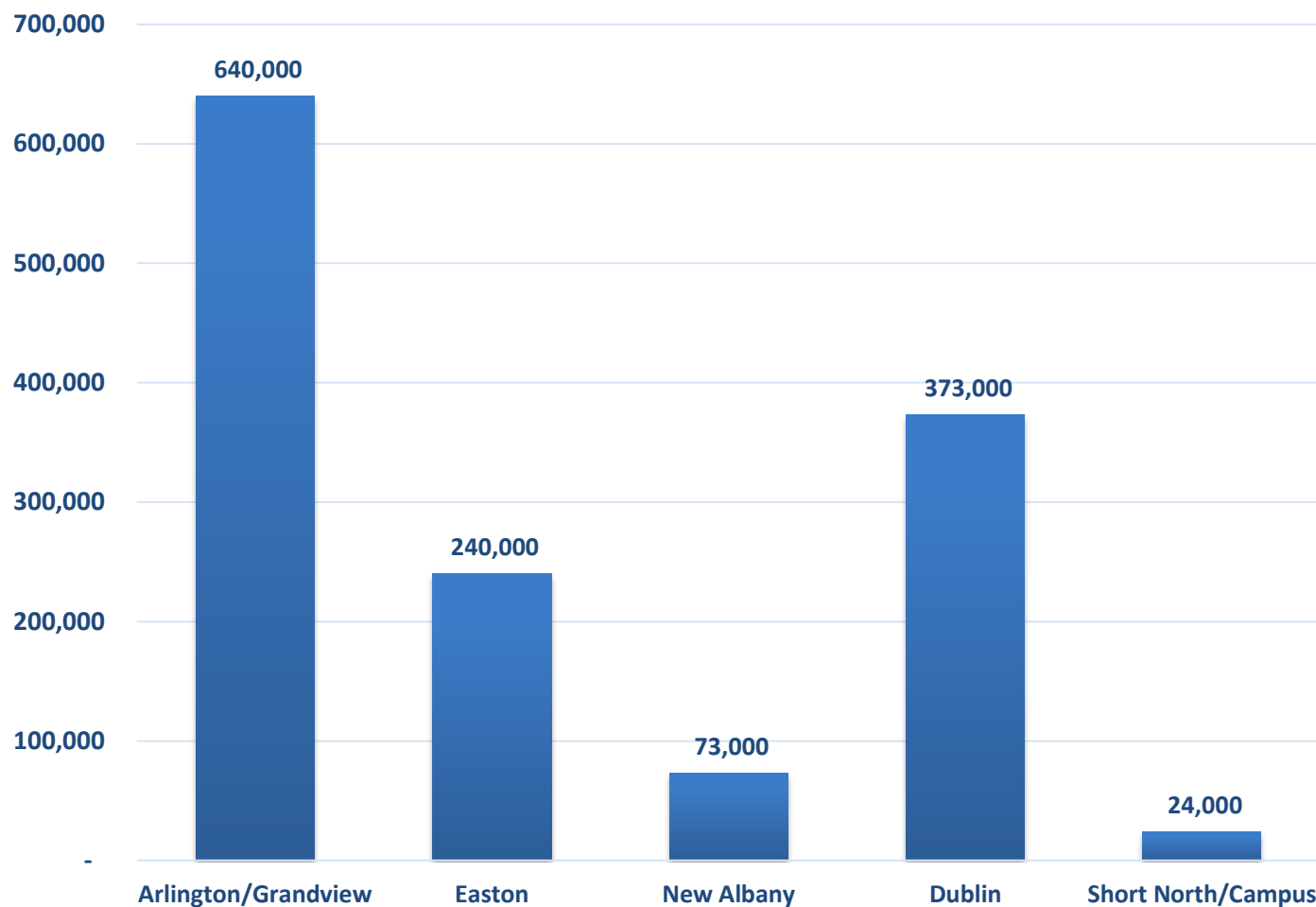




### Largest Absorption Changes

| Property Name             | SF Occupied or Vacated | Tenant Name                                 | Submarket      | Building Class |
|---------------------------|------------------------|---|----------------|----------------|
| Alliance Data Bldg 2      | 86,000                 | Alliance Data                               | Easton         | A              |
| 5165 Emerald Pkwy         | 63,000                 | XPO Logistics                               | Dublin         | A              |
| 250 S High                | 27,945                 | Plante Moran                                | Capitol Square | A              |
| Antrium II                | 17,757                 | Undisclosed Tenant                          | Dublin         | A              |
| Omni Business Park Bldg 5 | 17,636                 | Children's Hospital Call Center             | Westerville    | B              |
| 505 N Clevead Ave         | 10,988                 | Stanley Black & Decker                      | Polaris        | A              |
| 6530 West Campus          | 10,756                 | Brinkman                                    | New Albany     | A              |
| 400 Metro Pl N            | 9,373                  | Cincinnati Bell Technology Solutions        | Dublin         | B              |
| 495 Metro Pl              | (8,202)                | Franklin University                         | Dublin         | A              |
| 770 Brooksedge Plz Dr     | (8,237)                | Holt, Rinehart & Winston                    | Westerville    | B              |
| Airport IV                | (12,675)               | Assisted Living Group Administration Office | Airport/I-670  | B              |
| 4700 Lakehurst Ct         | (24,910)               | Epilepsy Foundation of Central Ohio         | Dublin         | B              |

| Top Transactions        |              |         |  |                                     |                   |                |
|-------------------------|--------------|---------|--|-------------------------------------|-------------------|----------------|
| Property Name           | Sale Price   | SF Sold | Buyer                                  | Seller                              | Submarket         | Building Class |
| Metro Center V          | \$16,250,000 | 219,414 | LSREF4 Dual LLC                        | BRE Midwest Pooled Office Owner LLC | Dublin            | B              |
| 2405 N Columbus St      | \$12,800,000 | 73,465  | Doc-2405 North Columbus Street MOB LLC | Riverview MOB LLC                   | Fairfield County  | B              |
| Three Crosswoods Center | \$7,482,500  | 117,309 | Three Crosswoods LLC                   | Three Crosswoods Holdings LLC       | Worthington       | B              |
| 1830 Bethel Rd          | \$1,670,000  | 13,242  | IL Bethel Road LLC                     | Marlin & Marcia Troiano             | Bethel            | A              |
| 5051 Forest Dr          | \$1,610,316  | 8,800   | Forrest Drive LLC                      | BKNL Properties LLC                 | New Albany        | B              |
| 55-59 E Spring St       | \$1,400,000  | 18,048  | Nationwide Realty Investors Ltd        | Stickmen Properties Ltd             | North High Street | C              |
| 2887 Johnstown Rd       | \$1,175,000  | 16,467  | SMD Real Estate LLC                    | Plastic Suppliers Inc               | Airport/I-670     | B              |
| 1725 Jetway Blvd        | \$885,000    | 18,400  | Jay B Patel                            | Comm Real Estate Ltd                | Airport/I-670     | C              |

**Current New Construction by Submarket**




| Columbus                     |               | Research               |                 |
|------------------------------|---------------|------------------------|-----------------|
| Alterra Real Estate Advisors | Brad Kitchen  | CBRE                   | Dan Askew       |
|                              | Dan O'Rourke  | Colliers International | Cal Axe         |
| Capitol Equities             | Todd Kimmerer |                        | Loren DeFilippo |
|                              |               | Cushman & Wakefield    | Robin Mitchell  |
| CBRE                         | Don Matsanoff | JLL                    | Ross Bratcher   |
|                              | Kirk Smith    |                        |                 |
| Colliers                     | Chris Potts   |                        |                 |
| Continental                  | Wayne Harer   |                        |                 |
|                              | Brent Stamm   |                        |                 |
| Cushman & Wakefield          | Brian Douglas |                        |                 |
| Donald R Kenney & Co         | Aimee D'Amore |                        |                 |
| HER Commercial               | Scott Hrabcak |                        |                 |
| JLL                          | Paul Tingley  |                        |                 |
| Lion Real Estate Services    | Laura Spears  |                        |                 |
| NAI Ohio Equities            | Matt Gregory  |                        |                 |
| NGKF                         | Ted Hobson    |                        |                 |
| The Daimler Group            | Greg Weber    |                        |                 |

This information has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy. **For more information, please contact :**

|                        |   |                |  |
|------------------------|---|----------------|--|
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