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# INDUSTRIAL MARKET REPORT

## Columbus



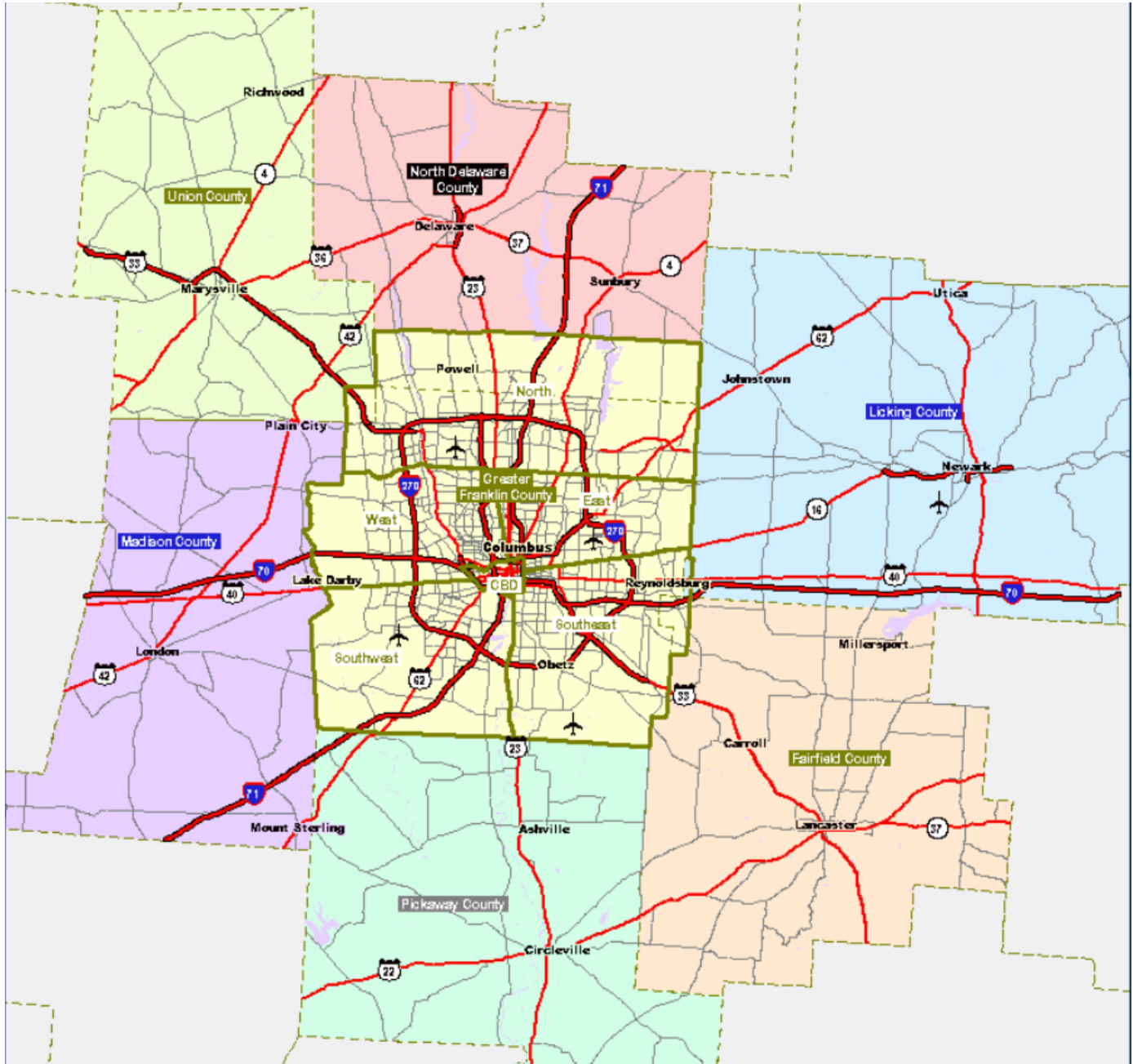
**2nd Quarter 2016**

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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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 tenant, multi tenant and owner occupied industrial properties greater than 10,000 SF.
<b>Bulk Warehouse</b>	Bldg size greater than 100,000 SF; can be subdivided; 20'+ clear height; sprinklered; dock high loading; less than 5% office.
<b>Warehouse/Distribution</b>	Bldg size ranges between 50,000 - 200,000 SF; can be subdivided; 18'+ clear height; sprinklered; dock high loading; less than 5% office
<b>Flex/R&amp;D</b>	30+% is finished office; less than 24' clear height; at least one dock/drive-in door.
<b>Light Industrial</b>	Bldg size is greater than 10,000 SF; used for general industrial purposes.
<b>Manufacturing</b>	Bldg size is greater than 10,000 SF; used for manufacturing purposes; includes features such as heavy power, cranes, above average floor load capacity, specialized systems and equipment, etc.
<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. Whether the tenant is paying rent or not, the space is considered vacant only if it is unoccupied.
<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 physically occupied space 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 triple net (NNN) rental rate and weighted on total direct available square feet. Non-net rates (such as Modified Gross) have been adjusted to reflect a triple net (NNN) rate.



## Overview

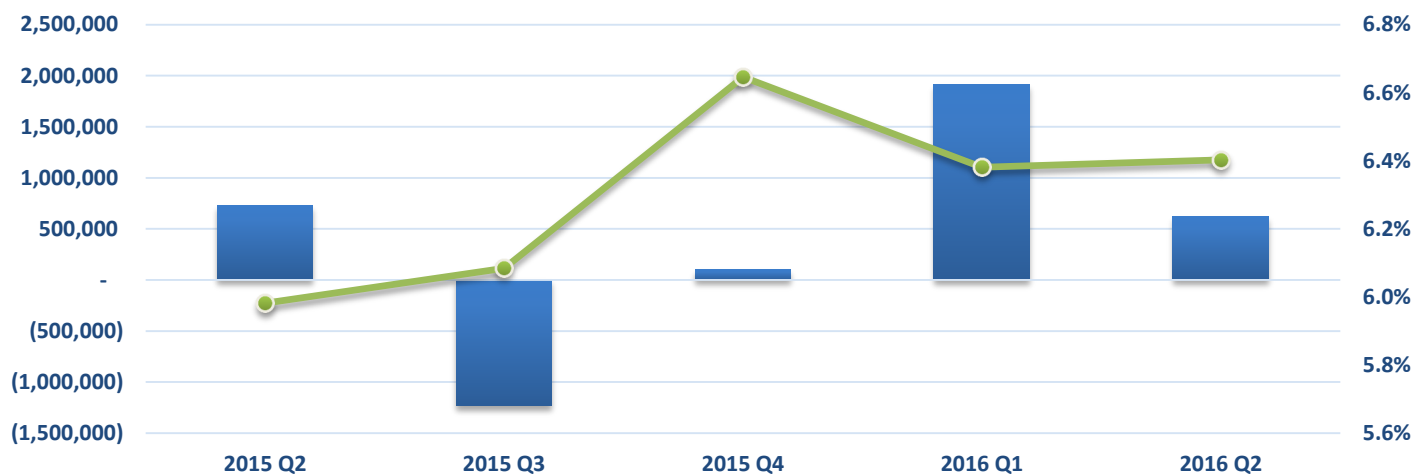
- The Columbus industrial regional market absorbed 623,025 square feet during the second quarter of 2016.
- At 6.4%, the second quarter of 2016 vacancy rate increased slightly from the reported 6.0% rate during the second quarter of 2015.
- The Columbus industrial regional market has over 4M square feet under construction with over 70% of the space pre-leased.
- The Southeast submarket absorbed the highest levels of positive net absorption during the second quarter totaling 382,245 square feet.

	# of Bldgs	Inventory (SF)	Total Available (SF)	Total Vacant (SF)	Total Vacancy Rate (%)	Total Quarterly Net Absorption (SF)	YTD Total Net Absorption (SF)
Flex/R&D	699	26,970,375	2,537,900	1,667,307	6.2%	70,941	203,032
Light Industrial	1,249	47,920,071	2,568,183	1,895,838	4.0%	-145,700	7,668
Manufacturing	294	35,978,604	2,514,219	1,703,583	4.7%	171,006	274,337
Bulk Warehouse	261	74,559,912	8,022,929	6,179,494	8.3%	47,362	1,142,048
Warehouse	569	26,379,879	1,292,855	541,299	2.1%	162,313	283,402
Investment Grade	116	54,238,475	5,853,650	5,203,128	9.6%	317,103	604,017
Truck Terminal	69	2,676,257	15,150	15,150	0.6%	0	19,590
<b>Grand Total</b>	<b>3,257</b>	<b>268,723,573</b>	<b>22,804,886</b>	<b>17,205,799</b>	<b>6.4%</b>	<b>623,025</b>	<b>2,534,094</b>

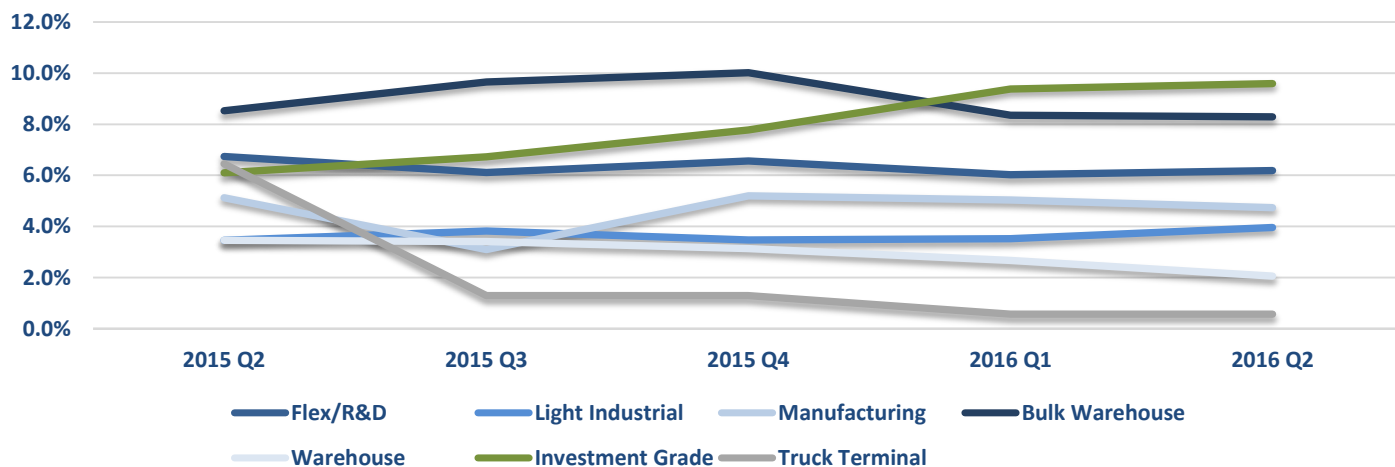
	# of Bldgs	Inventory (SF)	Direct Available (SF)	Direct Vacant (SF)	Direct Vacancy Rate (%)	Direct Quarterly Net Absorption (SF)	YTD Direct Net Absorption (SF)
Flex/R&D	699	26,970,375	2,467,797	1,624,362	6.0%	70,941	223,146
Light Industrial	1,249	47,920,071	2,564,583	1,895,838	4.0%	-145,700	54,497
Manufacturing	294	35,978,604	2,514,219	1,703,583	4.7%	171,006	275,587
Bulk Warehouse	261	74,559,912	7,657,509	6,143,114	8.2%	47,362	1,185,248
Warehouse	569	26,379,879	1,248,325	496,769	1.9%	170,313	347,902
Investment Grade	116	54,238,475	5,273,093	4,622,571	8.5%	144,236	771,854
Truck Terminal	69	2,676,257	15,150	15,150	0.6%	0	19,590
<b>Grand Total</b>	<b>3,257</b>	<b>268,723,573</b>	<b>21,740,676</b>	<b>16,501,387</b>	<b>6.1%</b>	<b>458,158</b>	<b>2,877,824</b>

	# of Bldgs	Inventory (SF)	Available Sublease (SF)	Sublease Vacant (SF)	Sublease Vacancy Rate (%)	Sublease Quarterly Absorption (SF)	YTD Sublease Net Absorption (SF)
Flex/R&D	699	26,970,375	50,103	22,945	0.1%	0	-20,114
Light Industrial	1,249	47,920,071	3,600	-	0.0%	-	-46,829
Manufacturing	294	35,978,604	-	-	0.0%	-	-1,250
Bulk Warehouse	261	74,559,912	365,420	36,380	0.05%	-	-43,200
Warehouse	569	26,379,879	44,530	44,530	0.2%	-8,000	-64,500
Investment Grade	116	54,238,475	580,557	580,557	1.1%	172,867	-167,837
Truck Terminal	69	2,676,257	-	-	0.0%	-	-
<b>Grand Total</b>	<b>3,257</b>	<b>268,723,573</b>	<b>1,044,210</b>	<b>684,412</b>	<b>0.3%</b>	<b>164,867</b>	<b>-343,730</b>

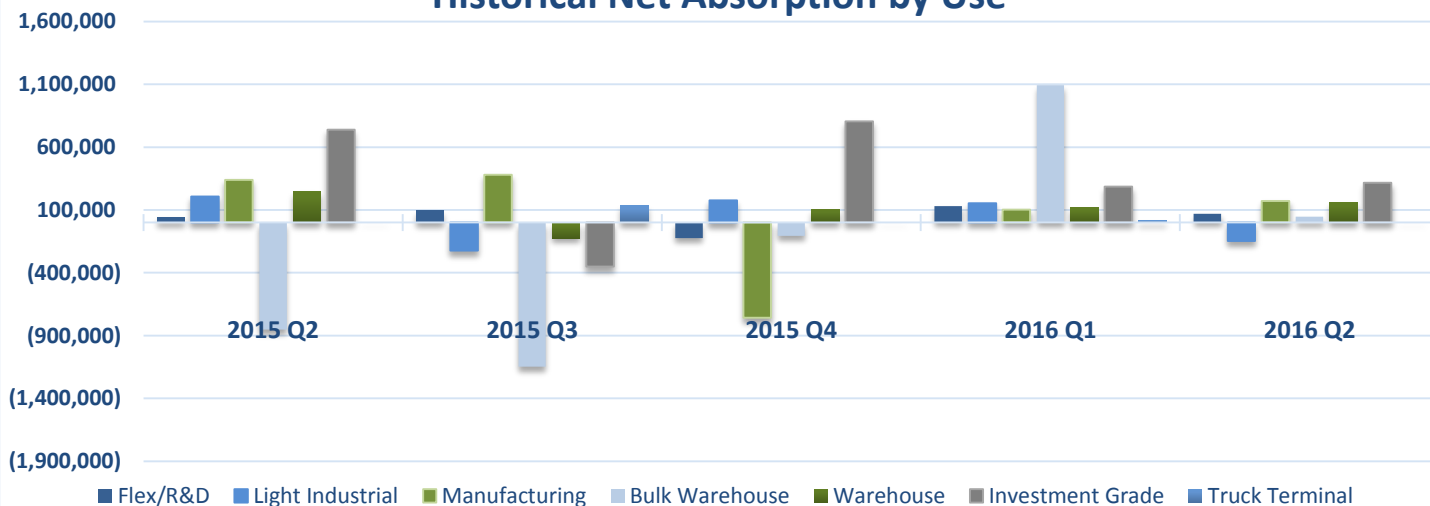
### Historical Vacancy Rate & Net Absorption



### Historical Vacancy Rates by Use



### Historical Net Absorption by Use





	# of Bldgs	Inventory (SF)	Total Vacant (SF)	Sublease Vacant (SF)	Vacancy Rate (%)	Total Quarterly Absorption	YTD Total Net Absorption (SF)
<b>East</b>	<b>516</b>	<b>29,374,808</b>	<b>730,885</b>	<b>8,000</b>	<b>2.5%</b>	<b>184,966</b>	<b>384,353</b>
Flex/R&D	114	4,794,863	183,229	-	3.8%	143,473	134,237
Light Industrial	186	6,033,488	225,652	-	3.7%	-23,020	25,140
Manufacturing	59	3,076,600	248,826	-	8.1%	17,000	17,000
Bulk Warehouse	39	11,132,543	54,978	-	0.5%	36,713	128,502
Warehouse	111	3,956,132	18,200	8,000	0.5%	10,800	59,474
Investment Grade	2	280,000	-	-	0.0%	-	20,000
Truck Terminal	5	101,182	-	-	0.0%	-	-
<b>West</b>	<b>605</b>	<b>41,108,392</b>	<b>2,025,050</b>	<b>46,325</b>	<b>4.9%</b>	<b>-70,326</b>	<b>186,699</b>
Flex/R&D	158	6,601,517	328,695	9,945	5.0%	9,000	69,146
Light Industrial	184	5,245,243	127,600	-	2.4%	20,714	-76,886
Manufacturing	45	2,378,842	178,484	-	7.5%	-30,740	-42,740
Bulk Warehouse	66	19,171,618	1,277,284	36,380	6.7%	-74,000	87,629
Warehouse	131	6,823,504	112,987	-	1.7%	4,700	149,550
Truck Terminal	21	887,668	-	-	0.0%	-	-
<b>Pickaway</b>	<b>43</b>	<b>4,145,566</b>	<b>364,303</b>	<b>-</b>	<b>8.8%</b>	<b>-</b>	<b>-</b>
Flex/R&D	5	145,774	59,750	-	41.0%	-	-
Light Industrial	27	1,686,399	270,160	-	16.0%	-	-
Manufacturing	5	1,951,000	-	-	0.0%	-	-
Bulk Warehouse	1	193,000	-	-	0.0%	-	-
Warehouse	5	169,393	34,393	-	20.3%	-	-
<b>Fairfield</b>	<b>159</b>	<b>9,343,459</b>	<b>475,799</b>	<b>-</b>	<b>5.1%</b>	<b>116,636</b>	<b>129,336</b>
Flex/R&D	24	448,635	8,000	-	1.8%	33,300	46,000
Light Industrial	102	3,736,844	226,247	-	6.1%	83,336	83,336
Manufacturing	12	2,072,755	-	-	0.0%	-	-
Bulk Warehouse	9	2,570,494	201,318	-	7.8%	-	-
Warehouse	11	359,931	40,234	-	11.2%	-	-
Investment Grade	1	154,800	-	-	0.0%	-	-
<b>Madison</b>	<b>63</b>	<b>11,928,326</b>	<b>6,600</b>	<b>-</b>	<b>0.1%</b>	<b>-</b>	<b>6,240</b>
Flex/R&D	4	216,424	6,600	-	3.0%	-	-
Light Industrial	26	1,221,230	-	-	0.0%	-	6,240
Manufacturing	15	1,785,657	-	-	0.0%	-	-
Bulk Warehouse	3	708,696	-	-	0.0%	-	-
Warehouse	8	1,372,281	-	-	0.0%	-	-
Investment Grade	6	6,463,708	-	-	0.0%	-	-
Truck Terminal	1	160,330	-	-	0.0%	-	-
<b>Southwest</b>	<b>263</b>	<b>21,672,224</b>	<b>1,500,374</b>	<b>-</b>	<b>6.9%</b>	<b>146,884</b>	<b>61,299</b>
Flex/R&D	35	1,856,536	41,066	-	2.2%	27,990	59,534
Light Industrial	96	2,687,983	99,918	-	3.7%	-	-44,229
Manufacturing	23	1,079,913	4,390	-	0.4%	118,894	154,225
Bulk Warehouse	19	4,941,734	-	-	0.0%	-	232,473
Warehouse	47	3,530,207	42,639	-	1.2%	-	-
Investment Grade	21	6,945,125	1,297,211	-	18.7%	-	-340,704
Truck Terminal	22	630,726	15,150	-	2.4%	-	-

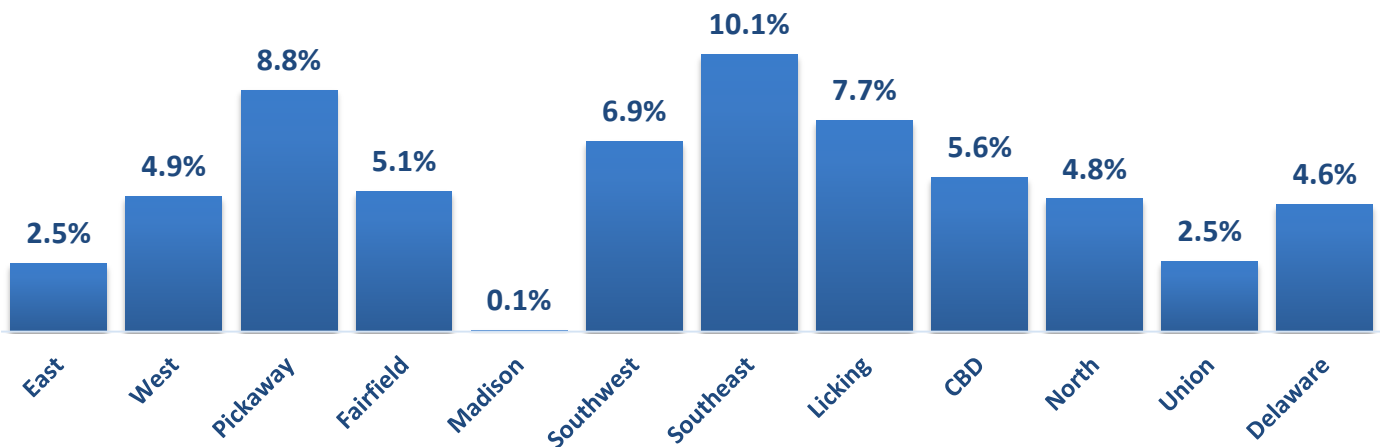
	# of Bldgs	Inventory (SF)	Total Vacant (SF)	Sublease Vacant (SF)	Vacancy Rate (%)	Total Quarterly Absorption	YTD Total Net Absorption (SF)
<b>Southeast</b>	<b>592</b>	<b>80,959,338</b>	<b>8,161,359</b>	<b>461,097</b>	<b>10.1%</b>	<b>382,245</b>	<b>1,582,481</b>
Flex/R&D	91	3,484,311	228,322	-	6.6%	7,600	36,979
Light Industrial	156	6,801,849	321,632	-	4.7%	-36,000	-36,000
Manufacturing	51	5,959,873	326,325	-	5.5%	56,000	86,000
Bulk Warehouse	83	26,529,822	3,771,247	-	14.2%	173,378	655,939
Warehouse	134	5,373,546	141,161	36,530	2.6%	8,400	39,488
Investment Grade	65	32,059,702	3,372,672	424,567	10.5%	172,867	780,485
Truck Terminal	12	750,235	-	-	0.0%	-	19,590
<b>Licking</b>	<b>259</b>	<b>26,798,217</b>	<b>2,056,625</b>	<b>155,990</b>	<b>7.7%</b>	<b>-43,764</b>	<b>224,892</b>
Flex/R&D	29	1,266,213	83,000	-	6.6%	-	7,200
Light Industrial	124	5,579,676	384,452	-	6.9%	-188,000	-108,000
Manufacturing	34	9,229,182	881,908	-	9.6%	-	50,000
Bulk Warehouse	13	2,601,880	412,090	-	15.8%	-	162,266
Warehouse	39	1,578,225	139,185	-	8.8%	-	-30,810
Investment Grade	16	6,471,285	155,990	155,990	2.4%	144,236	144,236
Truck Terminal	4	71,756	-	-	0.0%	-	-
<b>CBD</b>	<b>104</b>	<b>3,569,481</b>	<b>200,000</b>	<b>-</b>	<b>5.6%</b>	<b>-</b>	<b>-</b>
Flex/R&D	6	307,593	200,000	-	65.0%	-	-
Light Industrial	68	1,755,428	-	-	0.0%	-	-
Manufacturing	14	597,948	-	-	0.0%	-	-
Bulk Warehouse	2	547,117	-	-	0.0%	-	-
Warehouse	12	319,035	-	-	0.0%	-	-
Truck Terminal	2	42,360	-	-	0.0%	-	-
<b>North</b>	<b>443</b>	<b>22,030,516</b>	<b>1,063,051</b>	<b>13,000</b>	<b>4.8%</b>	<b>-57,228</b>	<b>-114,392</b>
Flex/R&D	193	6,741,345	504,835	13,000	7.5%	-159,922	-171,691
Light Industrial	166	6,992,543	128,380	-	1.8%	-17,730	-24,380
Manufacturing	20	1,578,058	12,400	-	0.8%	-	-
Bulk Warehouse	17	4,332,779	27,681	-	0.6%	57,011	90,979
Warehouse	44	1,851,536	12,500	-	0.7%	63,413	-9,300
Investment Grade	2	522,255	377,255	-	72.2%	-	-
Truck Terminal	1	12,000	-	-	0.0%	-	-
<b>Union</b>	<b>100</b>	<b>9,685,477</b>	<b>246,174</b>	<b>-</b>	<b>2.5%</b>	<b>99,500</b>	<b>197,947</b>
Flex/R&D	25	693,944	19,010	-	2.7%	9,500	4,500
Light Industrial	52	3,366,528	111,797	-	3.3%	15,000	118,447
Manufacturing	5	4,772,000	50,000	-	1.0%	-	-
Bulk Warehouse	3	355,050	65,367	-	18.4%	-	-
Warehouse	14	477,955	-	-	0.0%	75,000	75,000
Truck Terminal	1	20,000	-	-	0.0%	-	-
<b>Delaware</b>	<b>110</b>	<b>8,107,769</b>	<b>375,579</b>	<b>-</b>	<b>4.6%</b>	<b>-135,888</b>	<b>-124,761</b>
Flex/R&D	15	413,220	4,800	-	1.2%	-	17,127
Light Industrial	62	2,812,860	-	-	0.0%	-	64,000
Manufacturing	11	1,496,776	1,250	-	0.1%	9,852	9,852
Bulk Warehouse	6	1,475,179	369,529	-	25.0%	-145,740	-215,740
Warehouse	13	568,134	-	-	0.0%	-	-
Investment Grade	3	1,341,600	-	-	0.0%	-	-
<b>Grand Total</b>	<b>3,257</b>	<b>268,723,573</b>	<b>17,205,799</b>	<b>684,412</b>	<b>6.4%</b>	<b>623,025</b>	<b>2,534,094</b>

	Vacancy Rate %					Average Weighted Direct Asking Rate				
	2015 Q2	2015 Q3	2015 Q4	2016 Q1	2016 Q2	2015 Q2	2015 Q3	2015 Q4	2016 Q1	2016 Q2
<b>East</b>	<b>3.6%</b>	<b>3.5%</b>	<b>3.3%</b>	<b>2.7%</b>	<b>2.5%</b>	<b>\$1.30</b>	<b>\$1.27</b>	<b>\$1.49</b>	<b>\$1.54</b>	<b>\$2.10</b>
Flex/R&D	4.1%	3.7%	4.2%	4.4%	3.8%	\$2.45	\$2.74	\$2.42	\$2.44	\$2.39
Light Industrial	3.6%	3.6%	3.6%	3.4%	3.7%	\$2.39	\$2.11	\$2.24	\$2.11	\$1.75
Manufacturing	8.8%	8.3%	8.6%	8.6%	8.1%	-	-	-	-	\$1.52
Bulk Warehouse	2.1%	2.4%	1.6%	0.8%	0.5%	\$0.47	\$0.33	\$0.66	\$0.46	\$2.69
Warehouse	2.1%	1.9%	2.0%	0.7%	0.5%	\$1.02	\$1.45	\$1.59	\$2.85	\$4.00
Investment Grade	14.3%	7.1%	7.1%	-	-	\$4.95	\$4.95	\$4.95	-	-
Truck Terminal	-	-	-	-	-	-	-	-	-	-
<b>West</b>	<b>5.9%</b>	<b>5.9%</b>	<b>5.4%</b>	<b>4.8%</b>	<b>4.9%</b>	<b>\$2.93</b>	<b>\$3.00</b>	<b>\$3.04</b>	<b>\$2.76</b>	<b>\$2.71</b>
Flex/R&D	5.3%	5.1%	6.2%	5.1%	5.0%	\$5.43	\$5.58	\$6.07	\$5.50	\$5.25
Light Industrial	3.6%	3.1%	1.0%	2.8%	2.4%	\$3.10	\$3.47	\$2.07	\$0.84	\$0.65
Manufacturing	5.2%	5.7%	5.7%	6.2%	7.5%	\$3.06	\$3.73	\$3.73	\$3.46	\$1.89
Bulk Warehouse	8.3%	7.8%	7.2%	6.3%	6.7%	\$2.16	\$2.29	\$2.24	\$2.39	\$2.44
Warehouse	2.2%	4.5%	3.9%	1.7%	1.7%	\$2.83	\$2.24	\$2.55	\$2.66	\$3.17
Investment Grade	-	-	-	-	-	-	-	-	-	-
Truck Terminal	3.0%	-	-	-	-	-	-	-	-	-
<b>Pickaway</b>	<b>9.1%</b>	<b>8.8%</b>	<b>8.8%</b>	<b>8.8%</b>	<b>8.8%</b>	<b>\$1.92</b>	<b>\$1.45</b>	<b>\$1.45</b>	<b>\$1.50</b>	<b>\$1.50</b>
Flex/R&D	46.1%	41.0%	41.0%	41.0%	41.0%	\$2.22	\$2.50	\$2.50	\$2.50	\$2.50
Light Industrial	16.4%	16.3%	16.3%	16.0%	16.0%	\$1.65	\$1.28	\$1.28	\$1.35	\$1.35
Manufacturing	-	-	-	-	-	-	-	-	-	-
Bulk Warehouse	-	-	-	-	-	\$2.75	\$3.25	\$3.25	\$3.25	\$3.25
Warehouse	20.3%	20.3%	20.3%	20.3%	20.3%	\$0.39	\$0.39	\$0.39	\$0.39	\$0.39
Investment Grade	-	-	-	-	-	-	-	-	-	-
Truck Terminal	-	-	-	-	-	-	-	-	-	-
<b>Fairfield</b>	<b>7.5%</b>	<b>7.6%</b>	<b>7.5%</b>	<b>5.9%</b>	<b>5.1%</b>	<b>\$1.51</b>	<b>\$1.61</b>	<b>\$1.13</b>	<b>\$1.38</b>	<b>\$1.48</b>
Flex/R&D	9.7%	12.0%	12.0%	9.2%	1.8%	\$1.30	\$1.55	\$1.55	\$1.01	\$5.23
Light Industrial	3.2%	7.5%	7.1%	7.1%	6.1%	\$1.48	\$0.62	\$0.43	\$0.45	\$0.30
Manufacturing	15.2%	-	-	-	-	\$1.25	-	-	-	-
Bulk Warehouse	5.3%	13.1%	13.1%	7.8%	7.8%	\$2.10	\$2.60	\$1.79	\$3.00	\$3.00
Warehouse	23.3%	11.2%	11.2%	11.2%	11.2%	\$1.54	-	-	-	-
Investment Grade	-	-	-	-	-	-	-	-	-	-
Truck Terminal	-	-	-	-	-	-	-	-	-	-
<b>Madison</b>	<b>0.1%</b>	<b>0.1%</b>	<b>0.2%</b>	<b>0.1%</b>	<b>0.1%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Flex/R&D	3.0%	3.0%	3.0%	3.0%	3.0%	-	-	-	-	-
Light Industrial	0.5%	0.5%	1.7%	-	-	-	-	-	-	-
Manufacturing	-	-	-	-	-	-	-	-	-	-
Bulk Warehouse	-	-	-	-	-	-	-	-	-	-
Warehouse	-	-	-	-	-	-	-	-	-	-
Investment Grade	-	-	-	-	-	-	-	-	-	-
Truck Terminal	-	-	-	-	-	-	-	-	-	-
<b>Southwest</b>	<b>4.5%</b>	<b>2.9%</b>	<b>6.9%</b>	<b>7.3%</b>	<b>6.9%</b>	<b>\$1.95</b>	<b>\$2.89</b>	<b>\$2.94</b>	<b>\$2.92</b>	<b>\$2.89</b>
Flex/R&D	5.1%	4.7%	5.4%	3.7%	2.2%	\$1.70	\$1.83	\$4.96	\$5.10	\$5.52
Light Industrial	1.7%	2.4%	2.1%	3.7%	3.7%	-	-	-	\$0.74	-
Manufacturing	9.2%	9.0%	9.0%	5.5%	0.4%	-	-	-	-	-
Bulk Warehouse	5.0%	1.1%	4.7%	-	-	\$0.95	\$4.25	\$4.02	-	\$3.65
Warehouse	1.8%	1.4%	1.2%	1.2%	1.2%	\$2.97	\$3.73	\$2.24	\$2.25	\$2.05
Investment Grade	5.9%	3.6%	13.8%	18.7%	18.7%	\$2.27	\$3.28	\$3.25	\$3.16	\$3.15
Truck Terminal	2.4%	2.4%	2.4%	2.4%	2.4%	-	-	-	-	-



	Vacancy Rate %					Average Weighted Direct Asking Rate				
	2015 Q2	2015 Q3	2015 Q4	2016 Q1	2016 Q2	2015 Q2	2015 Q3	2015 Q4	2016 Q1	2016 Q2
<b>Southeast</b>	<b>9.2%</b>	<b>10.5%</b>	<b>10.2%</b>	<b>10.0%</b>	<b>10.1%</b>	<b>\$1.89</b>	<b>\$1.73</b>	<b>\$2.09</b>	<b>\$2.27</b>	<b>\$2.42</b>
Flex/R&D	8.6%	9.3%	7.6%	6.8%	6.6%	\$1.72	\$1.82	\$5.28	\$5.62	\$5.06
Light Industrial	5.9%	5.9%	4.2%	4.2%	4.7%	\$0.61	\$0.79	\$1.58	\$1.49	\$1.67
Manufacturing	13.8%	7.3%	7.3%	6.4%	5.5%	\$0.09	\$0.42	\$0.42	\$0.16	\$0.14
Bulk Warehouse	12.6%	16.4%	16.7%	14.9%	14.2%	\$2.38	\$1.97	\$2.11	\$2.02	\$1.99
Warehouse	4.2%	3.4%	3.4%	2.8%	2.6%	\$0.72	\$0.61	\$0.53	\$0.47	\$0.44
Investment Grade	6.8%	8.6%	8.2%	9.7%	10.5%	\$2.14	\$1.91	\$2.50	\$3.19	\$3.42
Truck Terminal	17.4%	2.6%	2.6%	-	-	\$2.76	-	-	-	-
<b>Licking</b>	<b>4.9%</b>	<b>3.8%</b>	<b>8.1%</b>	<b>7.5%</b>	<b>7.7%</b>	<b>\$1.16</b>	<b>\$1.26</b>	<b>\$1.12</b>	<b>\$1.49</b>	<b>\$1.21</b>
Flex/R&D	6.0%	3.8%	7.1%	6.6%	6.6%	\$0.40	\$0.62	\$3.05	\$3.31	\$2.71
Light Industrial	2.7%	2.2%	4.1%	3.5%	6.9%	\$2.27	\$2.49	\$3.14	\$3.03	\$2.60
Manufacturing	1.3%	1.3%	9.4%	9.6%	9.6%	\$3.27	\$3.27	\$0.43	\$0.45	\$0.45
Bulk Warehouse	16.7%	11.8%	22.1%	15.8%	15.8%	\$0.80	\$0.92	\$1.02	\$2.88	\$2.86
Warehouse	13.4%	6.9%	6.9%	8.8%	8.8%	\$0.39	-	-	\$0.57	\$0.57
Investment Grade	5.0%	4.6%	4.6%	4.6%	2.4%	\$0.84	\$0.84	\$0.68	\$0.68	-
Truck Terminal	-	-	-	-	-	-	-	-	-	-
<b>CBD</b>	<b>5.6%</b>	<b>5.6%</b>	<b>5.6%</b>	<b>5.6%</b>	<b>5.6%</b>	<b>\$10.41</b>	<b>\$10.41</b>	<b>\$10.41</b>	<b>\$10.41</b>	<b>\$10.56</b>
Flex/R&D	65.0%	65.0%	65.0%	65.0%	65.0%	\$16.50	\$16.50	\$16.50	\$16.50	\$16.50
Light Industrial	-	-	-	-	-	\$5.75	\$5.75	\$5.75	\$5.75	-
Manufacturing	-	-	-	-	-	-	-	-	-	-
Bulk Warehouse	-	-	-	-	-	-	-	-	-	-
Warehouse	-	-	-	-	-	-	-	-	-	-
Investment Grade	-	-	-	-	-	-	-	-	-	-
Truck Terminal	-	-	-	-	-	-	-	-	-	-
<b>North</b>	<b>4.6%</b>	<b>4.0%</b>	<b>4.1%</b>	<b>4.6%</b>	<b>4.8%</b>	<b>\$3.82</b>	<b>\$3.29</b>	<b>\$3.15</b>	<b>\$2.86</b>	<b>\$3.37</b>
Flex/R&D	6.6%	4.7%	4.9%	5.1%	7.5%	\$5.31	\$5.14	\$4.44	\$3.76	\$4.55
Light Industrial	0.4%	1.2%	0.8%	1.6%	1.8%	\$2.06	\$0.24	\$0.61	\$1.01	\$1.50
Manufacturing	2.2%	0.8%	0.8%	0.8%	0.8%	\$2.21	\$3.95	\$5.25	\$5.25	\$5.25
Bulk Warehouse	2.0%	1.8%	2.7%	2.0%	0.6%	\$3.64	\$3.98	\$3.99	\$3.38	\$3.15
Warehouse	2.2%	0.2%	0.2%	4.1%	0.7%	\$1.73	\$2.08	\$2.91	\$2.24	\$1.71
Investment Grade	72.2%	72.2%	72.2%	72.2%	72.2%	\$2.90	\$2.90	\$2.90	\$2.90	\$2.90
Truck Terminal	-	-	-	-	-	-	-	-	-	-
<b>Union</b>	<b>4.4%</b>	<b>5.2%</b>	<b>4.5%</b>	<b>3.4%</b>	<b>2.5%</b>	<b>\$3.35</b>	<b>\$3.75</b>	<b>\$3.60</b>	<b>\$3.70</b>	<b>\$3.78</b>
Flex/R&D	0.9%	0.9%	3.5%	4.1%	2.7%	\$4.04	\$5.09	\$4.84	\$4.84	\$5.09
Light Industrial	6.5%	6.5%	6.5%	3.4%	3.3%	\$2.44	\$3.25	\$3.25	\$3.25	\$3.25
Manufacturing	1.0%	1.0%	1.0%	1.0%	1.0%	\$3.50	\$3.50	\$3.50	\$3.50	\$3.50
Bulk Warehouse	36.8%	36.8%	18.4%	18.4%	18.4%	\$3.50	\$3.50	\$3.50	\$3.50	\$3.50
Warehouse	4.5%	20.9%	15.7%	15.7%	-	\$4.42	\$4.42	\$3.50	\$3.50	-
Investment Grade	-	-	-	-	-	-	-	-	-	-
Truck Terminal	-	-	-	-	-	-	-	-	-	-
<b>Delaware</b>	<b>2.3%</b>	<b>2.3%</b>	<b>2.3%</b>	<b>3.0%</b>	<b>4.6%</b>	<b>\$2.27</b>	<b>\$2.51</b>	<b>\$2.68</b>	<b>\$2.65</b>	<b>\$2.63</b>
Flex/R&D	5.3%	5.3%	5.3%	1.2%	1.2%	-	-	\$1.52	\$4.57	\$4.57
Light Industrial	-	-	-	-	-	-	-	-	-	-
Manufacturing	0.7%	0.7%	0.7%	0.7%	0.1%	\$1.83	\$2.56	\$2.55	\$2.55	\$2.51
Bulk Warehouse	10.4%	10.4%	10.4%	15.2%	25.0%	\$2.84	\$2.84	\$3.06	\$3.06	\$3.08
Warehouse	-	-	-	-	-	\$3.85	\$3.85	\$3.85	-	-
Investment Grade	-	-	-	-	-	-	-	-	-	-
Truck Terminal	-	-	-	-	-	-	-	-	-	-
<b>Grand Total</b>	<b>6.0%</b>	<b>6.1%</b>	<b>6.6%</b>	<b>6.4%</b>	<b>6.4%</b>	<b>\$2.21</b>	<b>\$2.23</b>	<b>\$2.35</b>	<b>\$2.41</b>	<b>\$2.51</b>

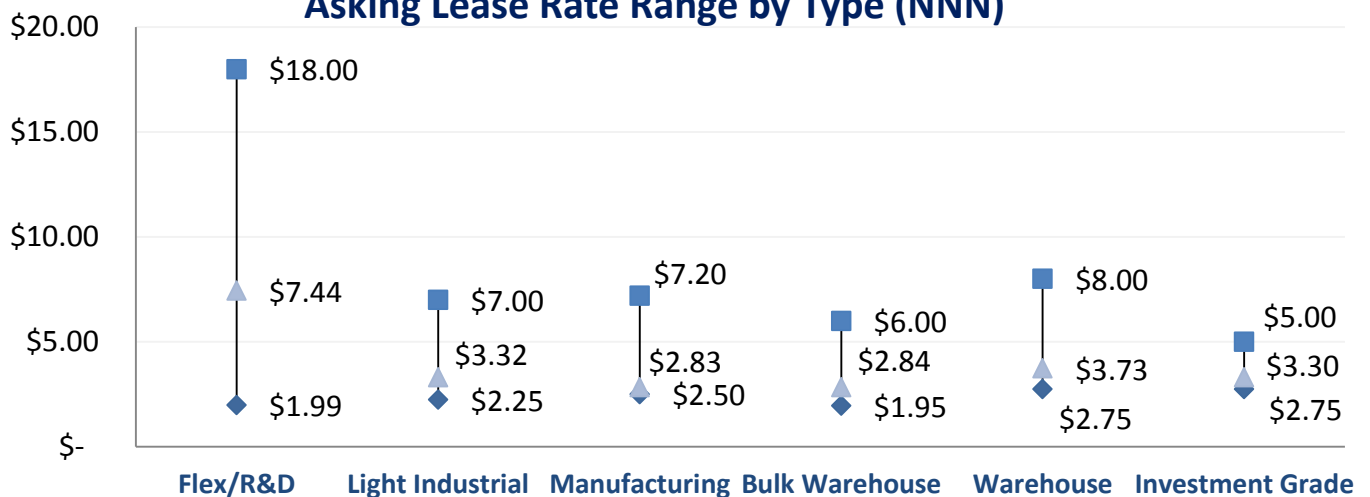
### Vacancy Rate by Submarket

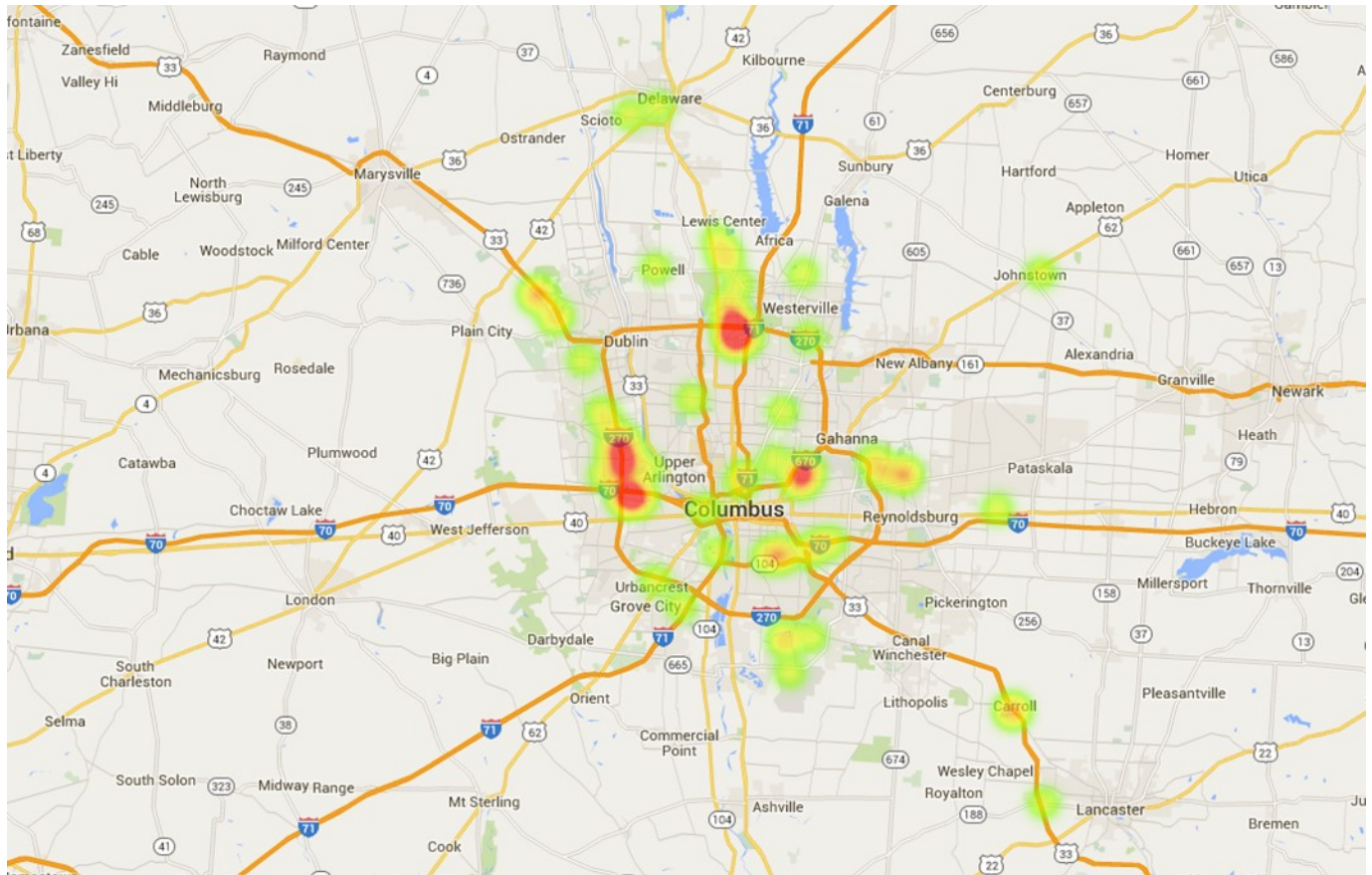


### Average Weighted Asking Rates by Submarket



### Asking Lease Rate Range by Type (NNN)

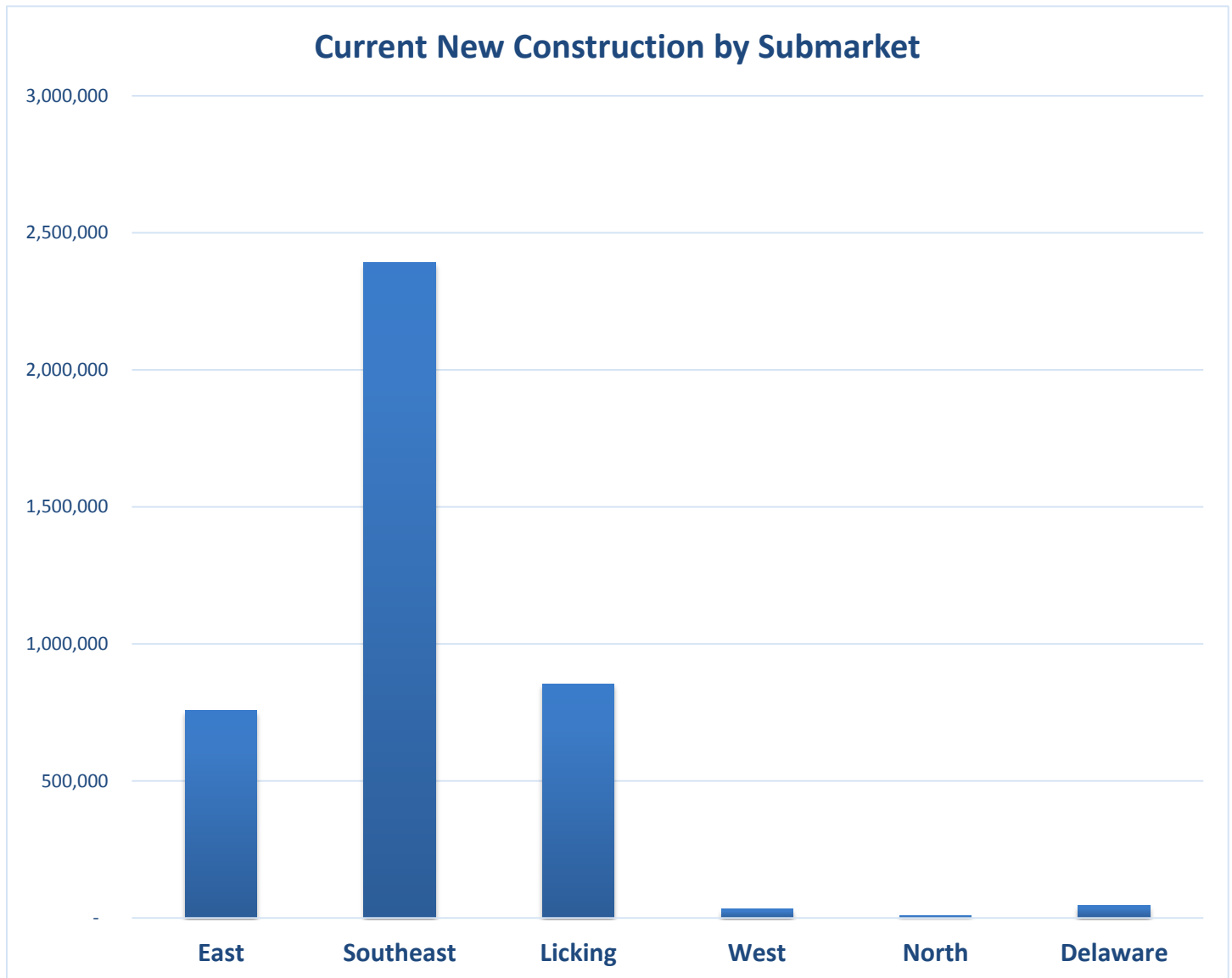




### Largest Absorption Changes

Property Name	SF Occupied or Vacated	Tenant Name	Submarket	Specific Use
2221-2303 John Glenn Ave	173,378	Genco	Southeast	Bulk Warehouse
Creekside III	151,200	XPO Logistics	Southeast	Investment Grade
Park 70 Etna Bldg 4	144,236	Coty LCD	Licking	Investment Grade
7600 Industrial Pkwy	75,000	Undisclosed	Union	Warehouse
LogiTech Inc	67,284	LogiTech Inc	Southwest	Manufacturing
Airside Two	60,000	Blastone	East	Flex/R&D
8400 Industrial Pkwy Bldg A	56,500	Midwest Molding	North	Warehouse
2100 Advance Ave	56,000	Phoenix Recycling	Southwest	Manufacturing
1705 Atlas St	-55,740	Aoki Manufacturing Columbus vacated the building	West	Manufacturing
3700 Zane Trace Dr	-72,000	Par International vacated 43,200 sf , Robertson vacated 28,800 sf	West	Bulk Warehouse
1076 Pittsburgh Dr	-145,740	Showa Corp.	Delaware	Bulk Warehouse
511 Milliken Dr	-167,000	Polymera	Licking	Light Industrial

Top Transactions						
Property Name	Sale Price	SF Sold	Buyer	Seller	Submarket	Specific Use
6150 Huntley Rd	\$6,400,000	218,000	TCG Huntley LLC	Garrison Huntley LLC	North	Bulk Warehouse
1685-1781 Westbelt Dr	\$4,650,000	114,750	700 Northfield LLC	Trust of Richard L & Barbara D Kuss	West	Bulk Warehouse
Glenn Wright Distribution Center	\$4,414,000	162,400	Mitzyah Realty (Don Eiselle Columbus) ADA Compliant	Abercrombie & Fitch Management Co	Southeast	Bulk Warehouse
TI Group Automotive	\$3,394,000	123,050	Transilwrap Company Inc	The Dow Chemical Company	Licking	Manufacturing
590-600 Claycraft Rd	\$3,150,000	103,344	590-600 Claycraft Ohio LP	Kanwal N & Lynn W Singh	East	Bulk Warehouse
4985 Frusta Dr	\$1,900,000	98,800	TCG Frusta LLC	Garrison Frusta LLC	Southeast	Flex/R&D
Rockmill Industrial Park Bldg 6	\$1,600,000	160,000	Mid-West Fabricating Co	Winlan LLC	Fairfield	Light Industrial
1303 Alum Creek Dr	\$1,100,000	33,000	Integrity Drive East LLC	Duckworth GP Limited	Southeast	Warehouse - Distribution





Columbus		Research	
CBRE	Jeff Lyons	CBRE	Dan Askew
	Rick Trott	Colliers International	Loren DeFilippo
Colliers International	Jonathan Schuen		Cal Axe
	Shane Woloshan	Cushman & Wakefield	Robin Mitchell
Continental	Bruce Massa	JLL	Ross Bratcher
	Eric Shea		
Cushman & Wakefield	Rob Myers		
Duke	Art Makris		
JLL	Dan Wendorf		
	Steve Kuhr		
KW Commercial	Jim Coridan		
Lee & Associates	Mike Spencer		
NAI Ohio Equities	Curt Berlin		
	Matt Oswoski		
Pizzuti	Phil Rasey		
ProLogis	Alex Vulic		

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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