



# Wilson Kibler Industrial

COMMERCIAL REAL ESTATE

# Q121

## COLUMBIA

### New Class A Warehouse Building Delivers in Q1 as Vacancy and Rental Rates Hold Steady

Warehouse space remains in high demand due to the ongoing impact of the COVID-19 pandemic on e-commerce and online grocery shopping.

Amazon, unable to fulfill its two-day delivery pledge in the early days of the pandemic, has led the way, investing billions of dollars in warehouses across the nation to address ever-growing consumer demand for next-day shipping.

The pandemic has accelerated the shift toward a more digital world and triggered significant changes in online shopping behaviors that many say are here to stay. So, it's not too surprising that Amazon and other retail distributors are eager to invest where their consumers are - or markets where the infrastructure allows easy access to those consumers. *(cont'd)*

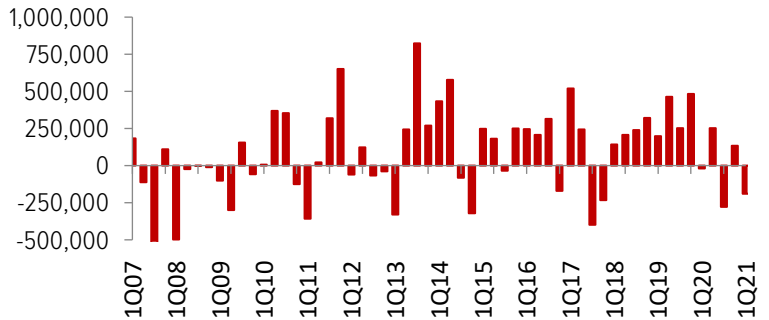
- Demand for warehouse space on the rise due to the growth in e-commerce and online grocery shopping
- Vacancy rate at a low 3.9%

## HIGHLIGHTS

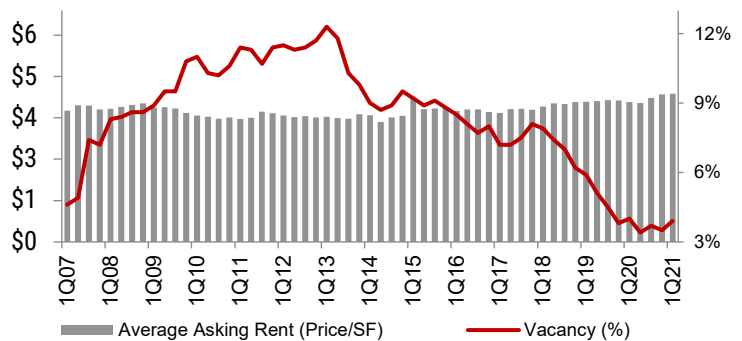
### Historic Comparison

	Current Quarter	Prior Quarter	Year Ago Period	Forecast
Total Inventory	63.1 MSF	63.07 MSF	63.01 MSF	↑
Vacancy Rate	3.9%	3.5%	3.6%	↔
Quarterly Net Absorption	-190,450	134,612	182,395	↑
Average Asking Rent	\$4.48	\$4.46	\$4.18	↑

### Net Absorption (SF)



### Asking Rent & Vacancy Trends



# 3.9%

VACANCY RATE (%)



# -190K

NET ABSORPTION (SF)



# \$4.48

ASKING RENT (\$/SF)



# 70K

DELIVERED (SF)



# Q1 21

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## Industrial

### COLUMBIA

- ±1.1 million SF in two Class A industrial buildings currently under construction
- Columbia continues to draw industrial users due to location, workforce, and infrastructure

## HIGHLIGHTS

Demand for warehouse space is increasing in metros like Columbia due to its central location, access to three major interstates (I-20, I-26, and I-77), and the fact that it is less than a four-hour drive to the Port of Charleston, Inland Port Greer, Charlotte, and Atlanta.

In line with growing demand, 1.1 million SF in two Class A industrial buildings remain under construction:

- Mark Anthony Brewing's new 900,000 SF state-of-the-art facility at 1577 Longwood Road in Southeast Columbia, which is set to deliver in August
- The sixth Class A Midway Logistics building in Lexington County Industrial Park, which will add ±192,780 total SF to the market, is expected to deliver in May

### Q1 2021 Industrial Market Summary | Columbia, SC

	Inventory (SF)	Vacancy Rate	Availability Rate	Qtr Absorption (SF)	YTD Absorption (SF)	INDUSTRIAL Asking Rent (Price/SF)	FLEX Asking Rent (Price/SF)	Total Asking Rent (Price/SF)
Cayce/W Columbia	16,700,541	2.5%	3.0%	209,961	209,961	\$4.84	\$8.58	\$4.94
Downtown (CBD)	660,227	12.3%	13.1%	-24,500	-24,500	\$4.95	-	\$4.95
Dutch Fork / Irmo	1,385,659	12.9%	16.5%	-125,000	-125,000	\$3.61	\$10.97	\$4.12
Fairfield County	2,390,809	2.2%	1.2%	13,500	13,500	\$3.00	-	\$3.00
Kershaw County	7,105,686	3.0%	5.6%	-	-	\$3.46	-	\$3.46
Lexington	6,051,737	1.3%	2.9%	89,060	89,060	\$3.98	\$8.86	\$4.63
North Columbia	3,810,235	4.4%	2.9%	13,526	13,526	\$4.95	\$7.84	\$5.07
Northeast Columbia	8,535,194	6.2%	6.0%	-223,386	-223,386	\$3.83	\$6.14	\$4.03
Southeast Columbia	14,802,126	4.3%	5.0%	-162,974	-162,974	\$4.74	\$7.08	\$5.15
Saint Andrews	1,699,833	5.2%	8.3%	19,368	19,368	\$5.06	\$12.50	\$7.35
<b>Market</b>	<b>63,141,747</b>	<b>3.9%</b>	<b>4.7%</b>	<b>-190,445</b>	<b>-190,445</b>	<b>\$4.27</b>	<b>\$7.70</b>	<b>\$4.48</b>

\* Data set includes all known existing industrial properties over 5,000 SF in the Columbia MSA

\* Asking rents are NNN



- Demand for warehouse space on the rise due to the growth in e-commerce and online grocery shopping
- Vacancy at a low 3.9%

## HIGHLIGHTS

## NOTABLE TRANSACTIONS

### Select Lease Transactions

#### 200 E Church St



Submarket	Tenant	Type	Square Feet
Fairfield County	Concept Packaging	Sublease	±44,340

#### 1240 Atlas Road



Southeast Columbia	Beacon Sales Acquisition	Renewal	±58,000
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### Select Sales Transactions

#### 1030 Metso Way



Submarket	Square Feet	Sales Price	Price/SF
Northeast Columbia	±239,015	\$6,250,000	\$26.15

#### 476 Piney Grove Rd



St Andrews	±55,267	\$10,950,000	\$198.13
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