

## COLUMBIA MARKET HIGHLIGHTS

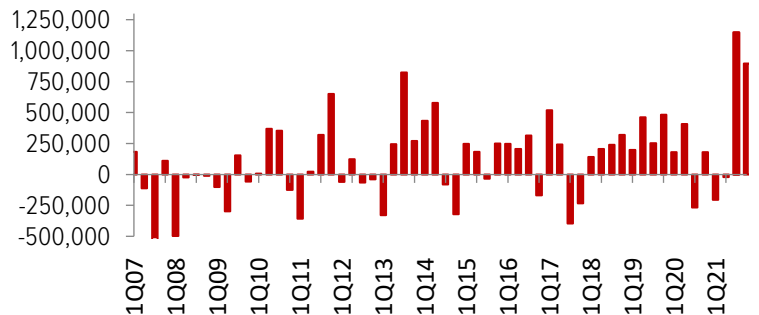
The overall vacancy rate in the Columbia industrial market holds steady at 4.3% compared to 4.2% in the previous quarter. Average asking rental rates were also largely unchanged this quarter at \$4.33/SF, but many forecasts predict an increase moving forward due to heightened demand and increasing construction costs. The Society of Office and Industrial Realtors (SIOR) recently predicted rents could rise anywhere from 15 to 40 percent in the next 18 months.

Three industrial buildings totaling ±193,940 SF are currently under construction in the Columbia market. The largest project is ±181,440 SF warehouse building in the Lexington County Industrial Park, home to Unum, Husqvarna, and the Home Depot. CED Greentech, one of the nation's leading solar equipment distributors, leased ±68,040 SF ahead of the building's expected delivery in first-quarter 2022 and ±113,400 SF remains available. (continued)

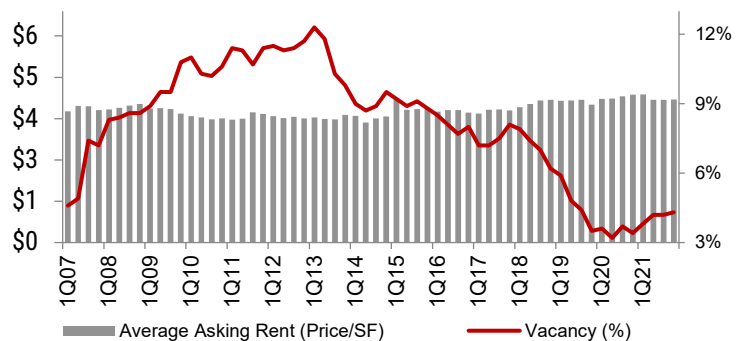
### Historic Comparison

	Current Quarter	Prior Quarter	Year Ago Period	Forecast
Total Inventory	65.08 MSF	65.08 MSF	63.6 MSF	↔
Vacancy Rate	4.3%	4.2%	3.4%	↓
Quarterly Net Absorption	897,806	1.15 MSF	179,612	↑
Average Asking Rent	\$4.33	\$4.32	\$4.44	↑

### Net Absorption (SF)



### Asking Rent & Vacancy Trends



VACANCY RATE (%)



NET ABSORPTION (SF)



ASKING RENT (\$/SF)



INVENTORY (SF)



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Labor shortages due to the ongoing pandemic continue to cause supply chain issues as consumers buy goods at record levels – many of which are produced overseas – which has led to slowdowns and shutdowns throughout the global marketplace. The logistics sector faces many challenges due to ever-growing demand as the nation’s trucking industry also faces the worst driver shortage on record, according to the American Trucking Association.

The shortage is caused by an increase in the number of trucker retirements during the pandemic as well as a significant number of drivers who have left the nationwide fleet for other careers. The country currently has a shortage of about 80,000 truck drivers, a figure that has increased 30% from before the pandemic.

Several proposed or planned speculative construction projects are currently underway throughout the metro, each of which is strategically located to accommodate last-mile delivery, intermodal transportation, and ease-of-access to the state’s four major ports in Charleston, Georgetown, Greer, and Dillon.

- Magnus Development Partners’ 803 Industrial Park adjacent to the Columbia Metropolitan Airport (CAE) which will consist of nearly one million square feet across four buildings
- Another ±247,000-square-foot airport-adjacent project being developed by Scannell Properties
- Red Rock Developments is offering industrial build-to-suit opportunities in the new ±760.9 AC Sandy Run Industrial Park adjacent to I-26 in Gaston, SC. The site can accommodate up to ±1.3 million total square feet and the current proposal includes 13 buildings
- Collett Industrial plans to develop two Class A spec buildings in Carolina Pines Industrial Park - ±210,600 SF and ±196,560 SF – in Northeast Columbia



VACANCY RATE (%)



NET ABSORPTION (SF)



ASKING RENT (\$/SF)



INVENTORY (SF)

### Q3 2021 Industrial Market Summary | Columbia

	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	17,425,512	2.8%	2.7%	33,332	459,788	\$4.95	\$7.00	\$4.95
Downtown (CBD)	660,227	12.8%	13.1%	-	-28,000	\$5.39	\$13.50	\$5.75
Dutch Fork / Irmo	1,415,717	15.5%	15.7%	-34,915	-165,915	\$3.61	\$10.52	\$4.20
Fairfield County	2,390,509	0.4%	1.6%	63,156	55,328	\$3.00	-	\$3.00
Kershaw County	7,158,486	5.1%	5.2%	66,024	-147,176	\$3.00	-	\$3.00
Lexington	6,121,153	0.8%	2.7%	-14,000	122,188	\$4.13	\$9.12	\$4.72
North Columbia	3,820,235	1.8%	1.8%	83,132	109,427	\$4.49	\$8.50	\$4.77
Northeast Columbia	9,180,931	10.1%	10.3%	-63,449	-420,413	\$3.92	\$7.08	\$4.04
Southeast Columbia	15,205,441	3.2%	3.8%	-55,415	876,133	\$5.05	\$8.17	\$5.18
Saint Andrews	1,710,842	4.1%	4.1%	26,999	38,446	\$5.27	\$7.25	\$5.51
<b>Market</b>	<b>65,089,053</b>	<b>4.3%</b>	<b>4.7%</b>	<b>-24,316</b>	<b>897,806</b>	<b>\$4.16</b>	<b>\$8.53</b>	<b>\$4.33</b>

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

\* Asking rents are NNN

### Notable Transactions



#### 4-Property Portfolio Sale

±98.9 AC | Lexington

**\$37,165,354 | \$383,504/AC**



#### Sale | NE Columbia

5 Technology Circle

±133,348 SF Warehouse  
**\$7,800,000 | \$58.49/SF**



#### Sale | North Columbia

2320 Wayne Street

±12,167 SF Warehouse  
**\$620,000 | \$50.96/SF**





#### New Lease | Cayce

2028 Augusta Highway



±31,884 SF Warehouse  
**Cornerstone Builders Group**

## NOTABLE TRANSACTIONS

### Select Lease Transactions

	Submarket	Tenant	Type	Square Feet
<b>110 Belk Ct</b> 	Northeast Columbia	Belk Distribution Center	Renewal	±84,000
<b>Lott Business Park</b> 	West Columbia	Trane	Renewal	±19,264

### Select Sales Transactions

	Submarket	Square Feet	Sales Price	Price/SF
<b>717 Batesburg Hwy</b> 	Saluda County	±160,000	\$5,600,000	\$35.00
<b>South Lake Center</b> 	Lexington	±41,953	\$5,200,000	\$123.95



# Q4 21

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