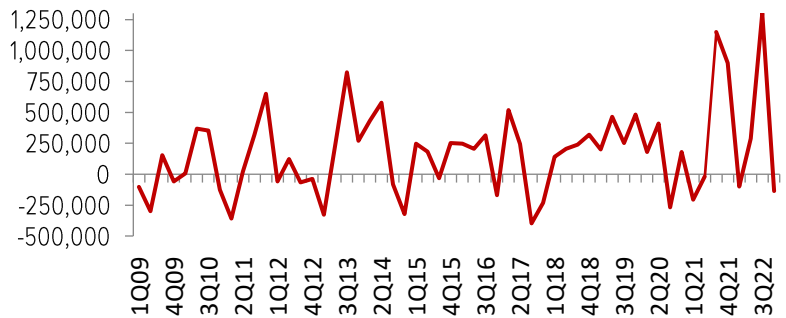


COLUMBIA MARKET HIGHLIGHTS

In Q4 the overall vacancy rate in the Columbia industrial market holds rose slightly to 3.6%. Q4 saw a negative absorption of 137,198 SF, the only net negative absorption the Columbia Industrial sector had seen in the Columbia Market in 2022. The three previous quarters all saw a positive absorption, which combined for a net positive total of 1,801,773 SF.

Net Absorption (SF)



The construction began on 856,980 SF of Industrial and Flex space in Q4, increasing the number of projects under construction in the Columbia Market to 2,206,282 SF.

Historic Comparison

	Current Quarter	Prior Quarter	Year Ago Period	Forecast
Total Inventory	67.8 MSF	67.8 MSF	68.7 MSF	↑
Vacancy Rate	3.6%	3.4%	3.9%	↔
Quarterly Net Absorption	-137,198	1.14 MSF	-15,516 SF	↑
Average Asking Rent	\$4.78	\$4.52	\$4.32	↑

Inflation and demand are driving rental rates upward. E-commerce is a major driving force in the high demand for warehouse and distribution centers across Columbia. Columbia's proximity to major interstate corridors and metropolises will continue to be a key factor in warehouse and distribution centers being built in the market. A great example of this is the new 350,000 SF FedEx distribution center that will soon deliver in the Lexington submarket.

* Historic Comparison & Net Absorption include Outlying Richland, Lexington, and Calhoun County data

* Asking rents are NNN



3.6%

VACANCY RATE (%)



-137.2K SF

NET ABSORPTION (SF)



\$4.78

ASKING RENT (\$/SF)





67.8M



INVENTORY (SF)

NOTABLE TRANSACTIONS

Select Lease Transactions

1020 2 nd Avenue	Submarket	Tenant	Type	Square Feet
	Southeast Columbia	Jushi USA	New	±105,306 SF
2 Sandy Run Industrial Park	Submarket	Tenant	Type	Square Feet
	Cayce/West Columbia	Smart Warehousing	New	±497,952 SF

Select Sales Transactions

212 Candi Lane	Submarket	Square Feet	Sales Price	Price/SF
	St. Andrews	±16,070 SF	\$950,000	\$59.12
2450 Shop Road	Submarket	Square Feet	Sales Price	Price/SF
	Southeast Columbia	±351,000 SF	Undisclosed	Undisclosed

Q4 2022 Industrial Market Summary | Columbia

	Inventory (SF)	Vacancy Rate	Availability Rate	Qtr Absorption (SF)	INDUSTRIAL Asking Rent (Price/SF)	FLEX Asking Rent (Price/SF)	Total Asking Rent (Price/SF)
Cayce/W Columbia	17,859,762	1.6%	4.5%	-85,814 SF	\$6.76	\$9.05	\$7.01
Downtown (CBD)	654,647	12.4%	12.4%	--	\$4.95	-	\$4.95
Dutch Fork / Irmo	1,539,314	15.2%	14.9%	-11,242	\$3.50	\$11.88	\$4.83
Fairfield County	2,388,913	0.4%	1.6%	-	\$2.50	-	\$2.50
Kershaw County	7,248,181	8.2%	7.0%	198,853	\$2.95	-	\$2.95
Lexington	6,267,138	1.0%	1.4%	-25,062	\$6.94	\$8.17	\$7.62
North Columbia	3,867,139	1.9%	1.3%	-9,300	\$3.98	\$8.50	\$4.84
Northeast Columbia	8,952,811	8.4%	10.2%	-35,787	\$4.40	\$8.24	\$4.62
Southeast Columbia	16,545,776	2.6%	5.3%	-134,916	\$4.77	\$8.40	\$4.90
Saint Andrews	1,711,382	5.1%	5.5%	-33,930	\$6.20	\$8.87	\$6.91
Market	67,852,896	3.6%	5.2%	-137,198	\$4.40	\$8.87	\$4.78

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

* Asking rents are NNN

* Market Summary Data does not include Outlying Richland, Lexington or Calhoun County

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