

COLUMBIA MARKET HIGHLIGHTS

In Q1 overall vacancy rate remained nearly the same as Q4 2022 at 4.0% but is still below the national average of 4.5%. Q1 also had 217,013 SF of positive net absorption.

Q1 saw 259,800 SF of new construction breaking ground, adding to the total of 2,008,482 SF of Industrial and Flex property currently under construction in the Columbia market. Deliveries totaled 457,600 SF in Q1.

In March of Q1 Scout Motors Inc. announced plans for an electrical vehicle manufacturing plant on a 1,600-acre plot of land in Blythewood. Scout is expected to invest approximately \$2 billion and is expected to create 4,000 jobs in the market.

Construction spending is on the rise at a national level, and the Columbia market is seeing the same trend. With the addition of Scout Motors Inc., Columbia should see an increase in manufacturing investments in the coming years.

Historic Comparison

	Current Quarter	Prior Quarter	Year Ago Period	Forecast
Total Inventory	68.1 MSF	67.8 MSF	66.2 MSF	↑
Vacancy Rate	4.0%	3.6%	3.9%	↔
Quarterly Net Absorption	217,013 SF	-137,198 SF	-15,516 SF	↑
Average Asking Rent	\$4.87	\$4.78	\$4.32	↑

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

* Asking rents are NNN



4.0%



217,013 SF



\$4.87



68.1M

VACANCY RATE (%)



NET ABSORPTION (SF)

ASKING RENT (\$/SF)



INVENTORY (SF)

NOTABLE TRANSACTIONS

Select Lease Transactions

	Submarket	Tenant	Type	Square Feet
77 Shop Industrial Park 	Southeast Columbia	Southern Wine	New	±37,500 SF
77 Shop Industrial Park 	Southeast Columbia	Sunbelt	New	±10,000 SF

Select Sales Transactions

	Submarket	Square Feet	Sales Price	Price/SF
1029 Colite Ave 	West Columbia/Cayce	±247,000 SF 23 AC	\$24,700,000	\$100.00
103 Vantage Point Dr 	West Columbia, Cayce	±40,000 SF	\$3,000,000	\$75.00

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Q1 2023 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	18,136,176	1.2%	4.1%	310,039 SF	\$6.94	\$10.51	\$7.44
Downtown (CBD)	697,997	10.4%	10.4%	8,897	\$4.95	-	\$4.95
Dutch Fork / Irmo	1,545,966	14.7%	14.7%	5,590	\$3.50	\$11.76	\$4.13
Fairfield County	2,540,413	0.4%	2.5%	-	\$2.50	-	\$2.50
Kershaw County	7,321,720	5.8%	17.2%	-26,281	\$3.23	-	\$3.23
Lexington	6,890,476	0.6%	0.9%	-8,785	\$6.87	\$8.32	\$7.87
North Columbia	3,888,996	1.3%	2.2%	22,800	\$4.28	\$8.50	\$4.85
Northeast Columbia	9,748,978	10.5%	11.3%	26,408	\$4.20	\$8.87	\$4.43
Southeast Columbia	15,652,149	2.6%	4.6%	-117,373	\$5.38	\$8.48	\$5.46
Saint Andrews	1,720,382	5.3%	5.4%	-4,282	\$5.60	\$10.17	\$6.54
Market	68,143,253	3.9%	6.5%	217,013	\$4.54	\$9.14	\$4.87

* 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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