

## COLUMBIA MARKET HIGHLIGHTS

Industrial buildings have been highly sought after over the past couple of years. In 2023, however, we have started to see this decline. “Commercial Real Estate Sales plunged a staggering 55% in the first 11 months of 2023 and were down 60% year-over-year in the month of November” (Hemanth Kumar). We had a huge surge in 2021-2022 and are back to 2019 activity volumes. We have been able to feel the decline within the Columbia Market.

With this slow down, it does not hold back the potential of the Southeastern market. The Southeastern market is expanding in total and is predicted to continue through 2030. More companies are planning investments in the Southeast with the trend of nearshoring manufacturing. Many corporations are investing in the Southeast due to the geographical growth trends.

There is a lot of potential for good in the Columbia Market, but the rising interest rates are causing the growth to slow to a sustainable rate.

### Historic Comparison

	Current Quarter	Prior Quarter	Year Ago Period	Forecast
Total Inventory	76.8 MSF	76.4 MSF	74.8 MSF	↑
Vacancy Rate	4.6%	3.9%	3.0%	↑
Quarterly Net Absorption	-190,404 SF	803,318 SF	25,181SF	↓
Average Asking Rent	\$5.85	\$5.56	\$5.18	→

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

\* Asking rents are NNN



4.7%



-190,404 SF



\$5.85



76.7M

VACANCY RATE (%)




NET ABSORPTION (SF)

ASKING RENT (\$/SF)




INVENTORY (SF)

## NOTABLE TRANSACTIONS

### Select Lease Transactions

	Submarket	Tenant	Type	Square Feet
<b>681 Clemson Rd.</b> 	Northeast Columbia	Amgen America	New	±30,000 SF
<b>139 Industrial Dr.</b> 	Lexington	Mobility Works	New	±12,000 SF
<b>1117 Bluff Industrial Blvd.</b> 	Southeast Columbia	Not Disclosed	New	±26,000 SF

### Select Sales Transactions

	Submarket	Square Feet	Sales Price	Price/SF
<b>7305 Us-321</b> 	Lexington	±26,267 SF	\$5,269,222	\$314.80
<b>1333 Pineview Dr.</b> 	Southeast Columbia	±14,600 SF	\$1,100,000	\$75.34
<b>105 Sparkman Dr.</b> 	Southeast Columbia	±70,000 SF	Not Disclosed	-

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**Q3 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	20,586,153	4.1%	8.8%	-28,045	\$7.19	\$11.46	\$8.35
Downtown (CBD)	731,169	7.0%	7.0%	5,128	\$4.95	\$9.25	\$5.57
Dutch Fork / Irmo	2,009,892	12.6%	12.4%	-24,700	\$3.55	\$12.39	\$4.85
Fairfield County	3,048,261	0.4%	1.4%	-3,000	\$2.50	-	\$2.50
Kershaw County	7,330,726	16.3%	15.2%	-709,549	\$3.69	\$9.00	\$3.70
Lexington	7,002,817	0.3%	0.6%	362,540	\$8.36	\$10.42	\$8.96
North Columbia	4,106,910	1.2%	7.5%	37,234	\$5.49	-	\$5.49
Northeast Columbia	9,772,276	5.2%	7.5%	137,794	\$6.00	\$11.17	\$6.20
Southeast Columbia	20,138,443	2.4%	4.5%	29,794	\$5.20	\$11.63	\$5.46
Saint Andrews	1,765,585	3.7%	2.9%	-	\$7.39	\$9.41	\$8.18
<b>Market</b>	<b>76,761,271</b>	<b>4.6%</b>	<b>7.0%</b>	<b>-190,404</b>	<b>\$5.37</b>	<b>\$11.06</b>	<b>\$5.85</b>

\* 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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