

## COLUMBIA MARKET HIGHLIGHTS

The industrial market in Columbia has experienced a decline in demand over the past year, following the record-high peaks of the pandemic. Compared to the national loss of 65%, absorption is down by 56% in Columbia, making it the lowest first-quarter tally since 2012. This shift is partly due to a decrease in home sales, resulting in lower sales in space-intensive retail categories such as furniture and building materials. Consequently, fewer goods are being purchased, leading to a reduced demand for logistics space, which had been driving demand in many markets, particularly in the Carolinas.

Despite the decline, the industrial sector is leading with an annual rent growth of 5.5%. This indicates that the long-term prospects for the industrial sector remain positive.

### Historic Comparison

	Current Quarter	Prior Quarter	Year Ago Period	Forecast
Total Inventory	74.2 MSF	73.5 MSF	72.0 MSF	↑
Vacancy Rate	5.1%	4.8%	3.5%	↑
Quarterly Net Absorption	412,016 SF	-191,124 SF	203,093 SF	→
Average Asking Rent	\$6.20	\$5.87	\$5.50	↑

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

\* Asking rents are NNN



5.1%

VACANCY RATE (%)



412,016 SF

NET ABSORPTION (SF)



\$6.20

ASKING RENT (\$/SF)



74.2M

INVENTORY (SF)

### NOTABLE TRANSACTIONS

#### Select Lease Transactions

##### 251 Corporate Park Blvd.



Submarket	Type	Rate	Square Feet
Northeast Columbia	New	\$5.99/NNN	±35,100 SF

##### 700 Blue Ridge Ter.



North Columbia	New	\$5.25/FS	±16,040 SF
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##### 181 Winhill Rd.



North Columbia	New	\$7.00/NNN	±15,000 SF
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#### Select Sales Transactions

##### 7216-7218 Middle St.



Submarket	Square Feet	Sales Price	Price/SF
Northeast Columbia	±79,665 SF	\$2,175,000	\$27.30

##### 5300 Farrow Rd.



North Columbia	±30,000 SF	\$650,000	\$21.67
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##### 7216-7218 Middle St.



Northeast Columbia	±10,000 SF	\$328,000	\$32.88
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### Q1 2024 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	20,541,970	3.2%	8.8%	195,135	\$7.17	\$11.40	\$8.17
Downtown (CBD)	731,169	7.0%	7.0%	7,432	\$5.84	\$9.25	\$6.30
Dutch Fork / Irmo	2,011,882	9.7%	9.9%	56,640	\$16.21	\$10.71	\$10.80
Fairfield County	3,042,821	0.3%	1.3%	-	-	-	-
Kershaw County	7,331,211	16.4%	15.0%	-7,212	\$3.64	\$9.00	\$3.65
Lexington	7,012,596	0.1%	0.7%	10,735	\$9.40	\$10.62	\$9.72
North Columbia	4,072,597	2.2%	7.0%	-38,860	\$5.68	-	\$5.68
Northeast Columbia	9,843,383	7.4%	7.9%	-215,875	\$6.02	\$10.09	\$6.23
Southeast Columbia	16,908,221	4.7%	6.9%	373,261	\$5.35	\$11.13	\$5.70
Saint Andrews	1,774,485	2.9%	3.6%	17,785	\$7.48	\$9.95	\$7.74
<b>Market</b>	<b>74,154,397</b>	<b>5.1%</b>	<b>7.5%</b>	<b>412,016</b>	<b>\$5.69</b>	<b>\$10.70</b>	<b>\$6.20</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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