

COLUMBIA MARKET HIGHLIGHTS

The industrial market in Columbia is resilient and we are still seeing solid activity. Vacancy is still only 4.9%, which is well below the national average of 6.6%.

Higher interest rates and the presidential election have some folks on hold, but there are others making moves and appear to be listening to the old Roman adage “Fortune favors the bold”.

Costar believes that “Vacancy and availability are expected to tick upward with the addition of 1.9 million SF over the coming quarters. However, new groundbreakings are on pace for a much slower 2024, which will mean fewer new deliveries by late 2025”.

The industrial sector is leading with an annual rent growth of 4.3%. 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	74.8 MSF	74.6 MSF	72.9 MSF	➔
Vacancy Rate	4.9%	4.9%	4.4%	➔
Quarterly Net Absorption	220,350 SF	410,516 SF	-159,341 SF	➔
Average Asking Rent	\$6.45	\$5.69	\$4.95	⬆️

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

* Asking rents are NNN



4.9%

VACANCY RATE (%)



220,350 SF

NET ABSORPTION (SF)



\$6.45

ASKING RENT (\$/SF)



74.8M

INVENTORY (SF)

NOTABLE TRANSACTIONS

Select Sales Transactions

2413 Leaphart Rd.



Cayce/West
Columbia

±41,877 SF

\$2,700,000

\$64.47

1555 Old Dairy Dr.



Southeast
Columbia

±11,600 SF

\$1,000,000

\$86.21

1325 Veterans Rd.



Southeast
Columbia

±64,592 SF

\$1,896,700

\$29.36

Select Lease Transactions

1050 Chris Cir.



Cayce/ West Columbia

Not Disclosed

\$7.00/NNN

±18,403 SF

2230 Commerce Dr.



Southeast Columbia

Not Disclosed

\$6.00/NNN

±11,184 SF

1231 Bluff Rd.



Southeast Columbia

Sanitary
Solutions
Group LLC

\$5.50/NNN

±19,428 SF

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Q2 2024 Industrial Market Summary | Columbia2

	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	20,808,565	2.1%	7.7%	207,500	\$7.55	\$9.95	\$7.65
Downtown (CBD)	731,169	6.5%	7.2%	-3,100	\$5.84	-	\$5.84
Dutch Fork / Irmo	2,011,882	9.2%	9.3%	10,153	\$3.50	\$10.23	\$10.38
Fairfield County	3,042,821	0.3%	1.4%	-	\$5.50	-	\$5.50
Kershaw County	7,343,668	16.3%	16.5%	-7,212	\$4.12	-	\$4.12
Lexington	7,136,206	0.1%	0.2%	-	\$8.00	\$10.58	\$9.29
North Columbia	4,286,597	6.9%	7.3%	4,714	\$5.74	\$12.00	\$11.74
Northeast Columbia	9,843,945	5.9%	6.5%	31,131	\$6.89	\$7.63	\$6.95
Southeast Columbia	16,915,857	4.9%	7.2%	-36,634	\$6.01	\$10.91	\$6.10
Saint Andrews	1,782,985	2.9%	3.6%	-414	\$7.53	\$9.00	\$7.81
Market	73,903,695	4.9%	7.2%	216,630	\$6.07	\$9.43	\$6.43

* 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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