

COLUMBIA MARKET HIGHLIGHTS

South Carolina has been ranked #2 in Area Developments Best States to do Business. In the rankings South Carolina was ranked #1 in 4 out of the 14 categories. These include Site Availability, Business Incentive Program, Cooperative and Responsive Government, and Favorable Regulatory Environment.

The Southeast has also seen a favorable quarter, as 9 out of the top 15 best states to do business with were southeastern states. Both Georgia and North Carolina, are also in the top 4 best states to do business in. Charlotte specifically has seen an increase in industrial rents, with growth of 63.4% in the last four years. We are seeing similar increases in the midlands of SC due to proximity and access to major ports and highway systems.

Historic Comparison

	Current Quarter	Prior Quarter	Year Ago Period	Forecast
Total Inventory	77.4 MSF	77.2 MSF	75.9 MSF	↑
Vacancy Rate	4.7%	4.8%	4.0%	→
Quarterly Net Absorption	147,149 SF	221,250 SF	819,918 SF	→
Average Asking Rent	\$6.38	\$6.47	\$5.21	↑

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

* Asking rents are NNN



4.7%

VACANCY RATE (%)



147,149 SF

NET ABSORPTION (SF)



\$6.38

ASKING RENT (\$/SF)



77.4M

INVENTORY (SF)

NOTABLE TRANSACTIONS

Select Lease Transactions

230 Business Park Blvd



211 Shopline Dr



267 Columbia Ave



Submarket	Rent (NNN)	Type	Square Feet
Northeast Columbia	\$5.65/SF	Renewal	±60,000 SF
Southeast Columbia	\$7.00/SF	New	±65,000 SF
Dutch Fork/Irmo	\$4.80/SF	New	±190,700 SF

Select Sales Transactions

1231 Shop Rd



297 Industrial Dr.



110 Sparkman Dr



Submarket	Square Feet	Sales Price	Price/SF
Southeast Columbia	±8,000 SF	\$875,000	\$109.38
Lexington	±5,282 SF	\$445,000	\$84.25
Southeast Columbia	±9,000 SF	\$760,000	\$84.44

Q3 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	20,805,715	2.2%	9.2%	-18,793	\$7.35	\$9.56	\$7.42
Downtown (CBD)	731,169	1.7%	7.2%	35,000	\$5.41	-	\$5.41
Dutch Fork / Irmo	1,680,805	10.6%	11.1%	6,652	\$16.21	\$10.04	\$10.15
Fairfield County	3,134,773	0.3%	0.3%	91,000	-	-	-
Kershaw County	7,542,178	15.9%	17.3%	-	\$4.12	-	\$4.12
Lexington	7,140,406	0.1%	0.5%	3,300	\$11.69	\$12.00	\$11.73
North Columbia	4,283,166	6.9%	6.0%	-1,500	\$5.70	\$12.00	\$8.85
Northeast Columbia	9,873,949	5.0%	8.7%	285,600	\$5.98	\$7.61	\$6.06
Southeast Columbia	16,887,190	5.3%	7.6%	-55,844	\$5.99	\$10.85	\$6.14
Saint Andrews	1,786,614	2.5%	3.2%	6,641	\$7.53	\$9.00	\$7.84
Market	74,142,954	6.3%	8.1%	155,605	\$6.17	\$9.68	\$6.36

* 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 Forest Acres, Saluda, Outlying Richland, Outlying Lexington, or Outlying Calhoun County

Catie McGovern

Marketing and Research Coordinator

803.255.8611

Catie@wilsonkibler.com

WILSON KIBLER COLUMBIA

803.779.8600

1545 Sumter Street

Columbia, SC 29201

WILSON KIBLER GREENVILLE

864.679.8600

13 E Coffee Street

Greenville, SC 29601

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