

COLUMBIA MARKET HIGHLIGHTS

South Carolina has solidified its position as a manufacturing powerhouse, tying with North Carolina for the title of the **Best State for Manufacturing in 2024!**

This ranking is based on key factors such as workforce readiness, market alignment, operating costs, and geographic advantages.

The Southeast region of the United States has increasingly become a favored destination for industry site selection. In particular, South Carolina stands out for its well-developed infrastructure, pro-business environment, and commitment to fostering innovation. This trend is expected to continue into 2025 and beyond, as companies seek to capitalize on the state's growing economic ecosystem.

South Carolina's strong performance in Q4 of 2024 highlights its ongoing relevance as a hub for manufacturing, logistics, and supply chain operations. The state is poised to remain a top choice for businesses looking to optimize their production and distribution capabilities in the coming years.

Historic Comparison

	Current Quarter	Prior Quarter	Year Ago Period	Forecast
Total Inventory	80.0 MSF	78.5 MSF	77.4 MSF	↑
Vacancy Rate	6.0%	4.7%	4.4%	→
Quarterly Net Absorption	422,137 SF	196,381 SF	-73,473 SF	↑
Average Asking Rent	\$6.54	\$6.37	\$5.31	↑

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

* Asking rents are NNN



6.0%



422,137 SF



\$6.54



77.4M

VACANCY RATE (%)

NET ABSORPTION (SF)

ASKING RENT (\$/SF)

INVENTORY (SF)

NOTABLE TRANSACTIONS

Select Lease Transactions

2110 Commerce Dr.



Submarket	Rent (NNN)	Type	Square Feet
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Cayce/ West Columbia	\$8.00/SF	New	±17,900 SF
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220 Ranger Point Ct



Southeast Columbia	Not Disclosed	New	±56,000 SF
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120 Queen Pky



Cayce/ West Columbia	\$7.75/SF	New	±30,000 SF
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Select Sales Transactions

2100 Commerce Dr.



Submarket	Square Feet	Sales Price	Price/SF
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Cayce/ West Columbia	±21,624SF	\$1,312,500	\$60.70
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1769 Airport Blvd



Cayce/ West Columbia	±80,721 SF	\$5,990,000	\$74.21
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1021 Second Ave.



Southeast Columbia	±28,660 SF	\$2,575,000	\$89.85
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1404 Atlas Rd.



Southeast Columbia	±51,004 SF	\$2,000,000	\$39.21
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Q4 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	22,199,251	7.7%	8.7%	51,003	\$7.08	\$11.77	\$7.58
Downtown (CBD)	710,789	1.7%	7.4%	-	\$5.61	-	\$5.61
Dutch Fork / Irmo	1,824,314	5.8%	5.8%	76,747	\$16.21	\$9.67	\$9.80
Fairfield County	3,134,773	0.3%	0.3%	-	-	-	-
Kershaw County	7,544,279	15.7%	15.9%	9,505	\$4.12	-	\$4.12
Lexington	8,078,374	0.5%	0.6%	-28,791	\$11.27	\$13.02	\$11.50
North Columbia	4,293,477	7.0%	5.8%	-	\$5.82	\$16.00	\$6.40
Northeast Columbia	9,884,969	5.1%	8.4%	-7,946	\$5.95	\$7.61	\$6.03
Southeast Columbia	17,132,640	4.8%	6.0%	283,209	\$6.20	\$9.01	\$6.14
Saint Andrews	1,786,257	2.9%	3.6%	-6,590	\$8.99	\$9.00	\$8.99
Market	76,589,123	6.2%	5.8%	377,137	\$6.21	\$10.20	\$6.54

* Asking rents are NNN

* Market Summary Data does not include Forest Acres, Saluda, Outlying Richland, Outlying Lexington, or Outlying Calhoun County

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