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THE SCOOP

A quarterly report giving 'the scoop' on construction activity in the Columbus, OH market.

From projects beginning construction to projects in the pipeline, we use our expertise to compile and update this information to deliver pertinent information to *you*, our client.

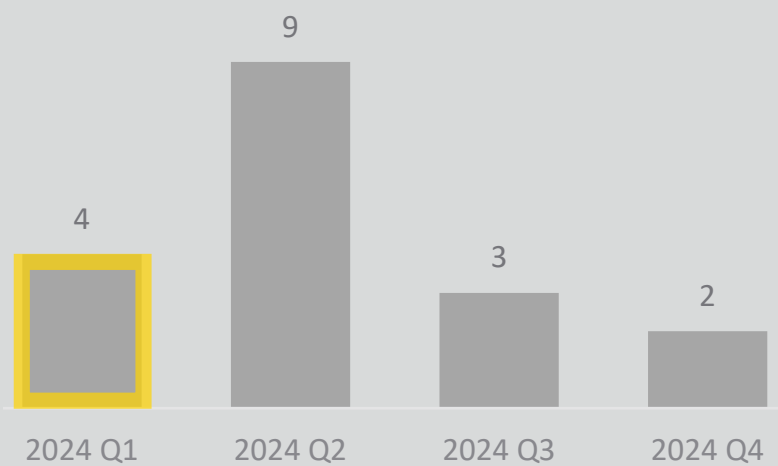


CONSTRUCTION UPDATE

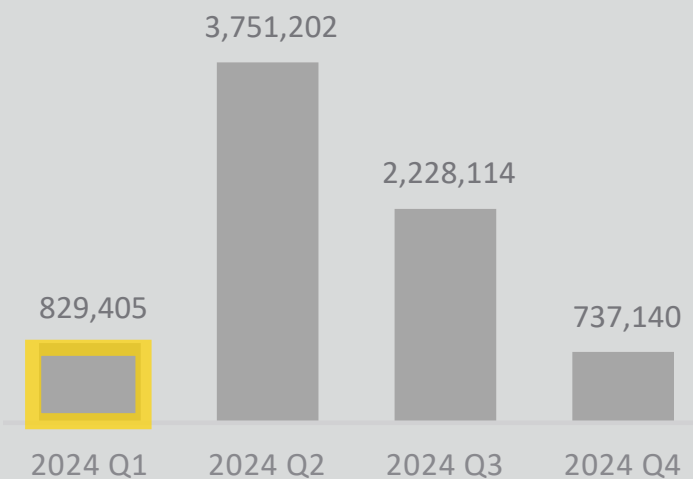
We diligently track and monitor all construction activity in Columbus, OH. Below you will find quick stats for important metrics for buildings currently under construction.

quick stats

Industrial Buildings by Estimated Completion



Industrial SF by Estimated Completion



WHO'S MOVING DIRT?

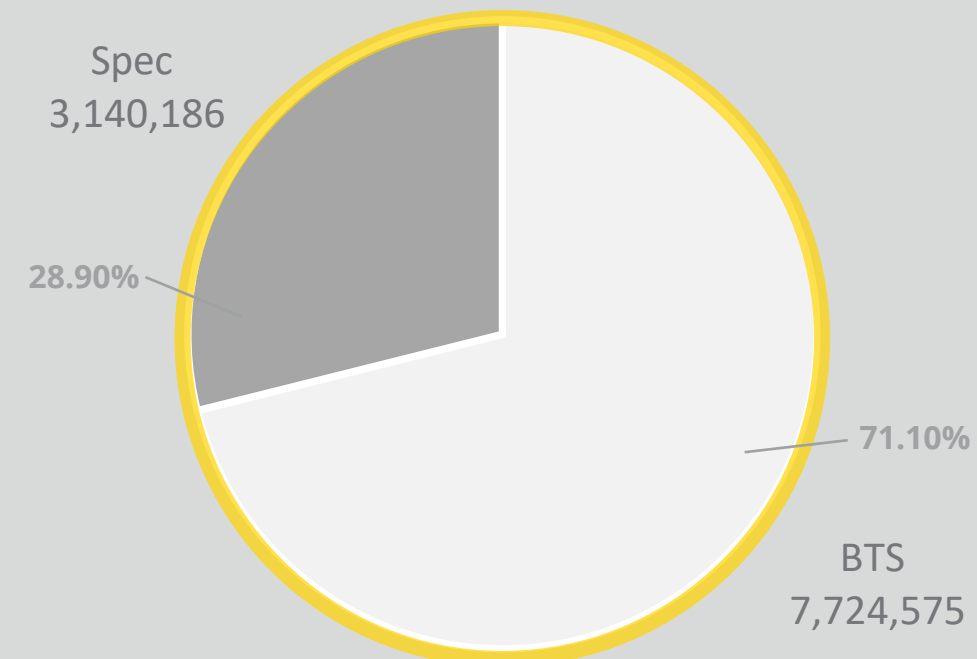
20
buildings under construction

10.9 MSF
currently under construction

The following three projects broke ground in Q4:

Property Name	Address	City	Submarket	Type	Square Footage	Est. Completion Date	Developer
Rickenbacker Logistics Park Building 5	4641 Squadron Ave	Ashville	Pickaway	Spec	773,114	2024 Q3	CT Realty
McKesson BTS	0 Rickenbacker Parkway E	Columbus	Southeast	BTS	429,000	2024 Q4	Prologis
EASE Logistics BTS	-	Marysville	Union	BTS	308,140	2024 Q4	Becknell

Industrial SF by Project Type



We developed a dashboard to better visualize this data. Scan or click here to view the link to the interactive construction roll dashboard:



STATE OF THE MARKET

As Q4 wraps, we are beginning to see the impact of the shift to a build-to-suit market. This will continue to be the trend as developers have to look a little harder for opportunity for speculative development. The state of the market is as follows:



Speculative bulk construction continues to slow to almost a halt and we do not forecast that many new starts of this particular segment will begin in the 2024 calendar year.



Design build for owner/users and/or build to suit projects is on the rise. Several owner/users such as DSV, Intel Suppliers & DHL have been active on purchasing land as of recent. Construction pricing is leveling out while lead time for building materials is decreasing (except for electrical materials).



Developers, whether new to town and/or existing, are still seeking to build up their pipeline for future projects given timing to entitle and deploy new land sites just being put under control now.

Of the acres controlled, approximately

2,205 TOTAL ACRES

are shovel ready

PIPELINE PREVIEW

55

buildings shovel ready

54

buildings proposed

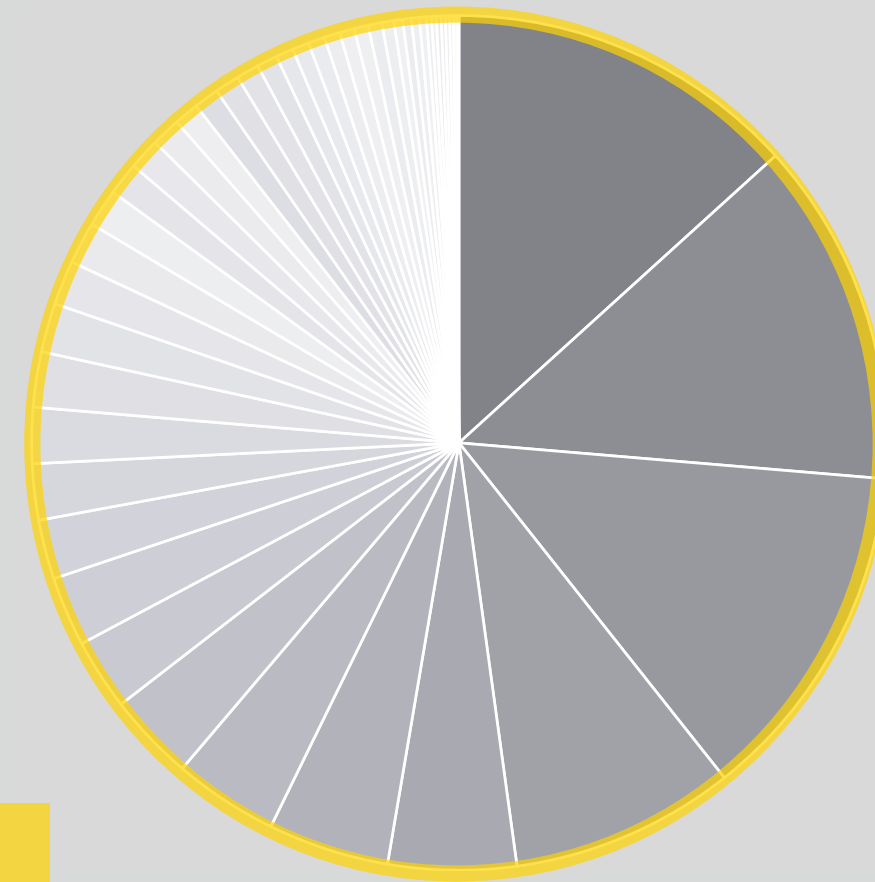
6,480 AC

controlled* by developers in the market

SITE WATCH

Number of acres controlled in the market by developer company

Along with tracking projects that are under construction, we also track proposed projects and acreage controlled in the market. Below we've pulled a snapshot of that data; totaling the number of acres controlled in the market and breaking it out by developer.



Developer / Site Name	Market Share
VanTrust	15.74%
Intel	15.43%
Prologis	14.41%
Peters Farm - TBD	10.35%
Core5	5.32%
Red Rock Development	3.26%
Pinchal	2.81%
Scannell	2.78%
Ambrose	2.61%
Trident Capital Group	2.60%
CT Realty	2.47%
Amgen	2.46%
CRG	2.43%
Xebec	2.16%
DHL	1.85%
IDI	1.66%
TPA	1.61%
Neyer Properties	1.26%
Northpoint	1.10%
Robert Leveck	1.10%
Pizzuti	0.90%
Pagura Company	0.73%
Benderson	0.73%
Crawford Hoying	0.65%
Knova	0.60%
RDM Group	0.56%
Rumpke	0.39%
Becknell	0.39%
Hokuto	0.35%
The Camber Company	0.31%
Weston	0.21%
Tenby	0.19%
Oppidan	0.19%
Ohio Power Company	0.17%
Exxcel	0.13%
Pioneer Development	0.09%

*list is in order from largest to smallest and corresponds to the pie chart in clockwise order

*Controlled is defined as land that developers have purchased OR have the option to purchase