

**Contact:**

Michael Linder, SIOR  
Vice Chair  
michael.linder@colliers.com  
614.410.5628

Joel Yakovac, SIOR  
Vice Chair  
joel.yakovac@colliers.com  
614.410.5654

Kyle Ghiloni  
Vice President  
kyle.ghiloni@colliers.com  
614.437.4515

Sydney Sleeper  
Transaction Specialist  
sydney.sleeper@colliers.com  
614.410.5657

Shane Woloshan, SIOR  
Vice Chair  
shane.woloshan@colliers.com  
614.410.5624

Jonathan Schuen, SIOR  
Senior Executive Vice President | Principal  
jonathan.schuen@colliers.com  
614.437.4495

Molly Crosby, CPMC  
Client Services & Marketing Manager  
molly.crosby@colliers.com  
614.410.5293

Nolan Babb  
Transaction Coordinator  
nolan.babb@colliers.com  
614.437.4766

# 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.

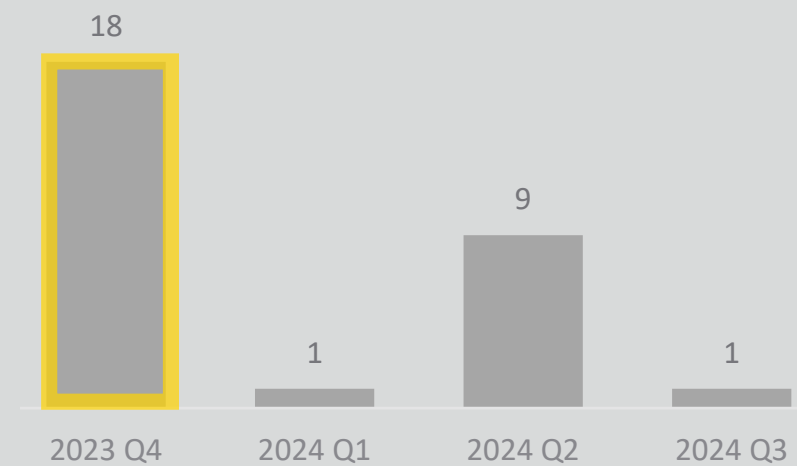


# CONSTRUCTION UPDATE

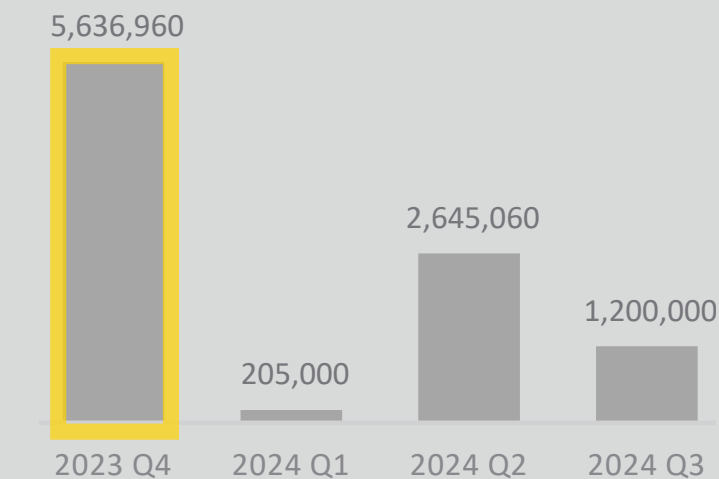
We diligently track and monitor all construction activity in Columbus, OH. Below you will find quick stats for important metrics for buildings currently under construction.

## quick stats

### Industrial Buildings by Estimated Completion



### Industrial SF by Estimated Completion



# WHO'S MOVING DIRT?

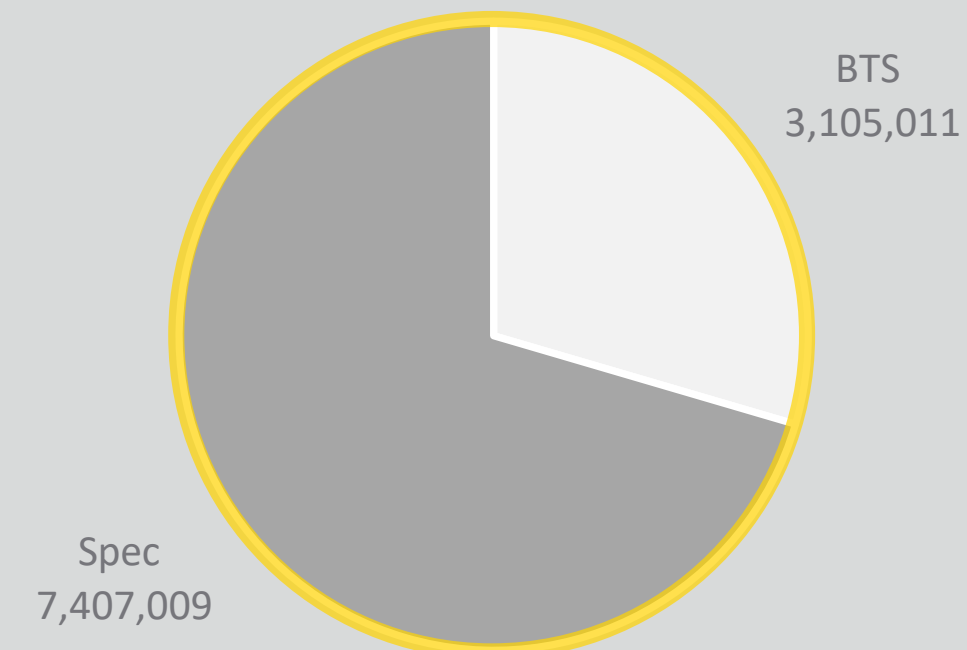
**31**  
buildings under construction

**10.4 MSF**  
currently under construction

The following four projects broke ground in Q3:

Property Name	Address	City	Submarket	Type	Square Footage	Est. Completion Date	Developer
DSV BTS	-	New Albany	Licking	BTS	1,200,000	2024 Q3	VanTrust
Red Chip Farms Building B	7409 Mink St	Pataskala	Licking	Spec	946,400	2024 Q2	Red Rock
DHL Canal Winchester	-	Canal Winchester	Fairfield	BTS	755,160	2024 Q2	DHL
Charter Street Cold Storage	0 Charter St	Columbus	West	Spec	160,000	2024 Q2	Crawford Hoying

### 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 Q3 wraps, we didn't expect any large speculative developments to start but Red Rock Developments & Crawford Hoying have found two pockets in the market with opportunity. This will continue to be the trend as developers have to look a little harder for opportunity. The state of the market is as follows:



Speculative bulk construction continues to slow to almost a halt and do not believe many new starts of this particular segment will begin in the 2023 calendar year.



Design build for owner/users and/or build to suit projects seem to be 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

## 2,264 TOTAL ACRES

are shovel ready

# PIPELINE PREVIEW

### 58

buildings shovel ready

### 53

buildings proposed

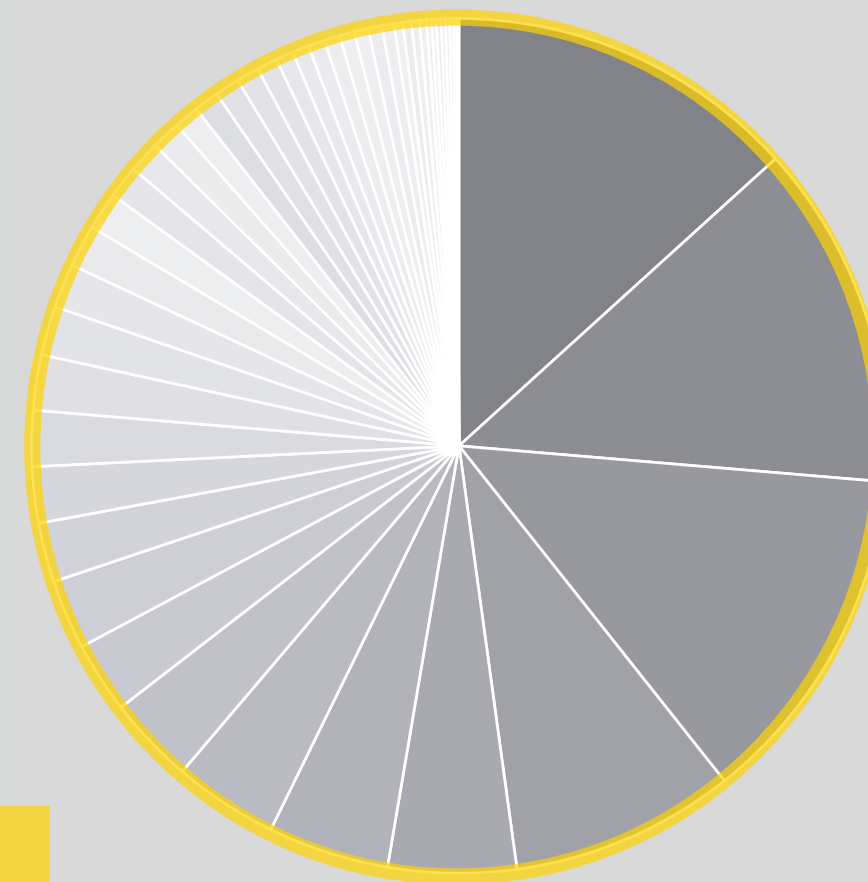
### 6,964 AC

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	14.64%
Intel	14.36%
Prologis	13.41%
Peters Farm - TBD	9.63%
Core5	4.95%
Trident Capital Group	3.26%
Red Rock Dev	3.03%
Scannell	2.92%
TPA	2.85%
Pinchal	2.62%
Ambrose	2.43%
CT Realty	2.30%
Amgen	2.29%
CRG	2.26%
Xebec	2.01%
DHL	1.72%
IDI	1.55%
Bridge Investment	1.29%
Neyer Properties	1.17%
Northpoint	1.02%
Robert Leveck	1.02%
Stonemont	1.01%
Pagura Company	0.89%
Pizzuti	0.84%
Thomas Dague	0.72%
Benderson Dev	0.68%
Crawford Hoying	0.61%
Becknell	0.60%
Knova	0.56%
RDM Group	0.52%
Rumpke	0.37%
ATS	0.36%
Smith Lane	0.35%
Hokuto	0.33%
The Camber Company	0.29%
Weston	0.19%
Hardy World LLC	0.17%
Oppidan	0.17%

\*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