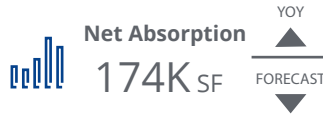
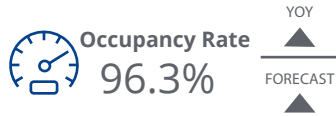




Columbus Retail 23Q2

Key Takeaways

- Over 96 percent of tracked retail properties are leased
- Majority of leasing activity happened in properties over 12,000 square feet
- Q2 net absorption landed at 174,144 square feet



Regional Summary

The Columbus retail market continued growth in the second quarter of 2023, posting positive net absorption of over 174,000 square feet and occupancy of 96.30 percent. Development remains strong with 653,903 square feet of retail product under construction, the majority being freestanding. Throughout the rest of 2023, the Central Ohio market can anticipate consistent demand from tenants, developers and investors.

*absorption calculated by occupancy date

Market Indicators

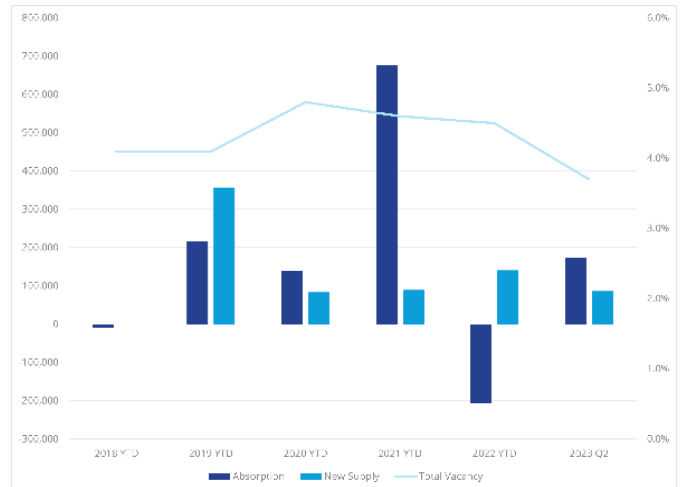
3.62% Columbus Unemployment Rate

1.77% Columbus GDP-Quarterly % Change YoY

3.73% U.S. 10 Year Treasury Note

	23 Q1 Previous	23 Q2 Current
New Supply (in Thousands of SF)	125.1	86.7
Past 12 Months Absorption (in Thousands of SF)	922.0	721.7
Overall Vacancy	3.9%	3.7%
Overall Occupancy	96.1%	96.3%
Under Construction (in Thousands of SF)	560.7	653.9

Market Graph



The retail market has seen inconsistent absorption in recent years. However, development has remained steady.

Recent Transactions



Lease
2745-2759 Winchester Pike East | 37K SF



Lease
747-889 Bethel Rd North Central | 32K SF



Lease
5542 Columbus Pike Lewis Center | 14K SF



Lease
4233-4281 Eastland Square Dr Southeast | 7K SF



Lease
2643-2725 Federated Blvd Sawmill Plaza | 7K SF

Significant Sales Activity

Address	Size	Buyer	Sales Price
1095, 1107-1139 & 1159-1179 W 5th Street (Multi-Property Sale)	139,269	Vision One Real Estate Advisers	\$2,400,000
2050 S High Street	67,204	KDL Properties LLC	\$180,000
1500-1512, 1514 & 1520 Stonecreek Dr S (Multi-Property Sale)	44,874	Pioneer Consulting	\$8,900,000
2484-2556 Scarborough Blvd	22,585	Scarborough Center LLC	\$1,600,000

Significant Lease Activity

Address	Size	Tenant	Deal Type
2745-2759 Winchester Pike	37,651	Della School of Coding and Design	New
747-889 Bethel Road	32,563	Dayou Market Columbus LLC	New
5542 Columbus Pike	14,000	Lewis Center Vineyard Church	New
4233-4281 Eastland Square Drive	7,120	Lucky 7	New
2643-2725 Federated Boulevard	7,080	Pure Hockey	New
28 South State Street	7,064	High Bank Distillery	New
150-190 South High Street	6,200	Spaghetti Warehouse of Ohio Inc.	New
8600 Sancus Boulevard	6,185	Phenix Salon	New
SWC of Orange Road and Columbus Pike	6,077	Sheetz	New
110 Hutchinson Avenue	6,000	Meet Pot & BBQ Inc.	New

Bold Denotes Colliers Represented Transaction

Columbus | 23Q2 | Retail | Top Active Submarket Statistics



Submarket	Total Inventory SF	Direct Vacancy Rate	Sublease Vacancy Rate	Availability Rate	Vacancy Rate	Occupancy Rate	Net Absorption	Under Construction SF	Deliveries SF
Dublin	10,234,216	2.71%	0.00%	5.66%	2.71%	97.29%	(24,924)	-	8,173
Easton	4,408,132	0.20%	0.60%	1.54%	0.80%	99.20%	15,223	-	-
Grove City	2,606,944	3.01%	0.00%	3.23%	3.01%	96.99%	(2,084)	3,000	-
Polaris	6,020,704	1.72%	0.07%	5.35%	1.79%	98.21%	141	14,738	2,887
Powell	2,513,607	1.33%	0.26%	2.20%	1.59%	98.41%	(7,925)	20,860	7,860
Short North	1,429,871	1.78%	0.57%	3.14%	2.35%	97.65%	8,086	14,907	-
Westerville	6,180,899	2.43%	0.25%	3.54%	2.69%	97.31%	(31,930)	12,660	3,660
*OVERALL TOTAL	94,888,247	3.59%	0.11%	4.32%	3.70%	96.30%	174,144	653,903	86,790

*Overall total includes the statistics from all submarkets, not only the top active.
Source: CoStar

Property Type	Total Inventory SF	Direct Vacancy Rate	Sublease Vacancy Rate	Availability Rate	Vacancy Rate	Occupancy Rate	Under Construction SF	Deliveries SF
Auto Dealership/Repair	4,669,423	0.79%	0.00%	0.99%	0.79%	99.21%	-	-
Bank	1,307,313	1.22%	0.00%	1.12%	1.22%	98.78%	-	5,887
Bar/Nightclub	321,450	1.33%	0.00%	0.47%	1.33%	98.67%	-	-
Convenience Store	636,770	2.56%	0.00%	0.52%	2.17%	97.83%	5,382	-
Department Store	2,960,242	3.51%	0.00%	3.51%	3.51%	96.49%	-	-
Drug Store	742,964	0.00%	0.00%	1.21%	0.00%	100.00%	-	-
Fast Food	1,510,370	0.73%	0.00%	3.16%	0.73%	99.27%	44,710	4,077
Freestanding	55,845,949	4.35%	0.12%	5.22%	4.46%	95.54%	524,162	7,756
Health Club	932,043	1.07%	0.00%	3.00%	1.07%	98.93%	-	-
Restaurant	3,134,060	2.51%	0.41%	3.35%	2.92%	97.08%	10,968	-
Service Station	442,249	0.00%	0.00%	0.00%	0.00%	100.00%	-	1,500
Supermarket	3,992,998	0.16%	0.00%	0.38%	0.16%	99.84%	-	-

Property Size SF	Total Inventory SF	Direct Vacancy Rate	Sublease Vacancy Rate	Availability Rate	Vacancy Rate	Occupancy Rate	Number of Properties	Under Construction SF	Deliveries SF
0-6,499	13,651,249	1.83%	0.04%	1.73%	1.85%	98.15%	4,172	44,011	20,980
6,500-11,999	11,091,018	2.50%	0.20%	3.90%	2.70%	97.30%	1,277	79,725	26,022
12,000+	70,145,980	4.11%	0.11%	4.89%	4.22%	95.78%	1,405	530,167	39,788

FOR MORE INFORMATION
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