

The Colliers logo is positioned at the top center of the dark blue overlay. It consists of the word "Colliers" in a white serif font, enclosed within a white-bordered rectangle. Below the text are three horizontal bars in yellow, red, and blue from top to bottom.

Colliers

MEDICAL OFFICE

Q1 2026

Columbus, OH

Major health system expansions and a slowdown in new development support high occupancy rates. At the same time, leasing conditions have softened amid insurance reimbursement uncertainty and recent supply additions, though long-term demand drivers remain firmly in place heading into 2026.

Columbus



OVERALL OCCUPANCY RATE

96.0% ▲ YOY ▲ Forecast

TOTAL SQUARE FEET

25.4M = YOY = Forecast

UNDER CONSTRUCTION (SF)

2.1M ▼ YOY ▼ Forecast

OVERALL ASKING LEASE RATES (FSG)

\$21.94/SF ▲ YOY ▲ Forecast

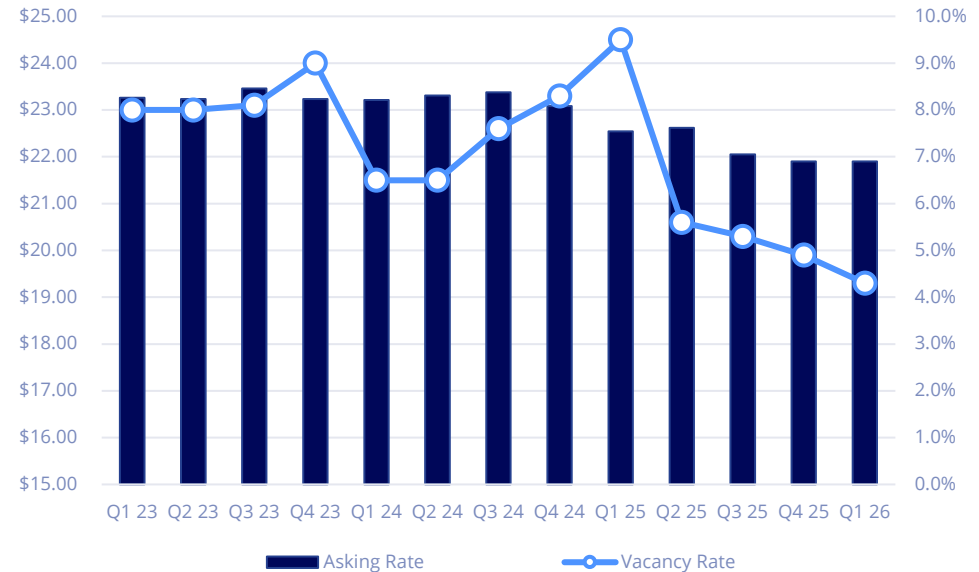
MARKET TRENDS

- Health System Expansions:** OhioHealth and The Ohio State Wexner Medical Center are leading the growth of healthcare facilities in Columbus. OhioHealth is expanding its campuses at Grant Medical Center and Riverside Methodist Hospital. OhioHealth’s new women’s health center at Riverside and Ohio State’s outpatient care center in Powell are both expected to open in late-2026 or 2027.
- Occupancy Trends:** Occupancy rates are now at 96.0%, which is above the national average. This reflects a general slowdown in new construction for non-hospital medical buildings given the current combination of high interest rates and building costs.
- Lease Rates:** Average lease rates for healthcare properties in Columbus have increased quarter-over-quarter to \$21.94/SF and remain below the national average. Local lease rates have fallen nearly \$3.00 in the past two quarters, possibly due to increased supply.
- Insurance Uncertainty:** From the tenant side, we have seen a notable slowdown in deal activity for practices with a significant Medicaid or Medicare base given uncertainty in those markets. Private equity valuations for behavioral health platforms show a preference for geographic diversification and healthy insurance mixes.

HISTORIC COMPARISON

	Q1 2026 Current	Q4 2025 QoQ
Total Inventory (in thousands of SF)	25,390.89	25,587.01
New Supply (in thousands of SF)	-	-
Net Absorption (in thousands of SF)	(5.23)	99.08
Overall Vacancy Rate	4.03%	4.93%
Overall Asking Lease Rates (FSG)	\$21.94/SF	\$21.90/SF

VACANCY RATE & DIRECT ASKING RATE



6 Month Notable Sale Activity

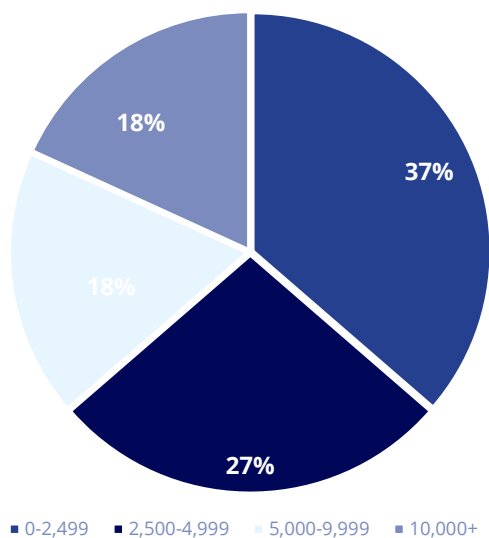
ADDRESS	SIZE	BUYER	PRICE	PRICE/SF	QUARTER SIGNED
900 E Dublin Granville Rd.	151,002	Woodbury Corporation	\$39,000,000	\$258.27	Q4 25
OhioHealth Portfolio (3 Buildings)	131,000	Ohio Health	\$33,750,000	\$257.63	Q4 25
701 Tech Center Dr. (part of a 15 Building Portfolio)	40,000	Fengate Asset Management	\$12,490,000	\$312.25	Q4 25
931 Chatham Ln.	30,039	Ohio Gastroenterology Group, Inc.	\$3,300,000	\$109.86	Q4 25
1855 E Dublin Granville Rd.	34,122	Medsave Urgent Clinic	\$1,470,000	\$43.08	Q1 26

6 Month Notable Lease Activity

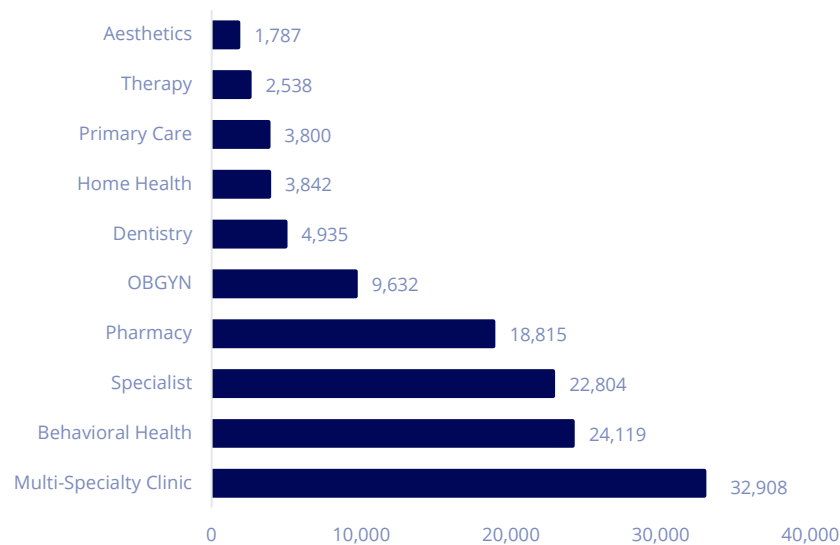
ADDRESS	SIZE	TENANT	TYPE	QUARTER SIGNED
5969 E Broad St.	19,657	Mount Carmel Health System	New Lease	Q1 26
742 Brooksedge Blvd.	19,307	Hattie Larlham Center for Children with Disabilities	New Lease	Q4 25
80 E Rich St.	18,815	Gifthealth	Sublease	Q1 26
4845 Knightsbridge Blvd.	13,367	Knightsbridge Surgery Center, LTD	Renewal	Q4 25
440-500 W Broad St.	11,416	Verity Behavioral Services and Primary Care	Sublease	Q1 26

Bold Denotes Colliers Represented Transaction

Deals By Size – 2026 YTD



SF Leased By Sector – 2026 YTD



Global Stats Boilerplate

Colliers (NASDAQ, TSX: CIGI) is a global diversified professional services and investment management company. Operating through three industry-leading platforms – Real Estate Services, Engineering, and Investment Management – we have a proven business model, an enterprising culture, and a unique partnership philosophy that drives growth and value creation. For 30 years, Colliers has consistently delivered approximately 20% compound annual returns for shareholders, fueled by visionary leadership, significant inside ownership and substantial recurring earnings. With nearly \$5.0 billion in annual revenues, a team of 23,000 professionals, and more than \$100 billion in assets under management, Colliers remains committed to accelerating the success of our clients, investors, and people worldwide. Learn more at corporate.colliers.com, X [@Colliers](https://twitter.com/Colliers) or [LinkedIn](https://www.linkedin.com/company/colliers).

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Survey Criteria

Includes all medical office buildings over 5,000 square feet, hospitals, and outpatient facilities.

Additional Notes

Colliers' leasing activity data includes all lease including new leases, renewals, expansions, and occasional sale-leasebacks.

Inventory Adjustment Disclaimer

Colliers' total tracked inventory for Columbus declined by 196,122 square feet in 2026 due to adjustments to tracked inventory and updates to our methodology.



\$5.6B+

ANNUAL
REVENUE

70

COUNTRIES WE
OPERATE IN

\$108B+

ASSETS UNDER
MANAGEMENT

44,000

LEASE AND SALE
TRANSACTIONS

2B

SQUARE FEET
MANAGED

24,000

PROFESSIONALS

Number of countries includes affiliates

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