



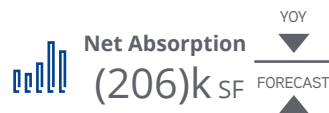
Columbus

Retail

22Q1

Key Takeaways

- The vacancy rate decreased to 4.5 percent, the lowest it has been since before COVID-19
- Net absorption dropped to negative 206,299 square feet this quarter
- Development reached 707,415 square feet of product underway

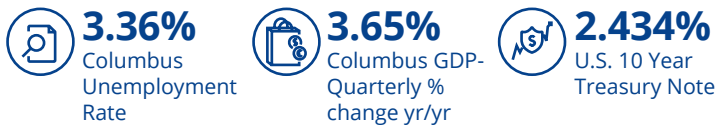


Regional Summary

The Columbus retail market continues to be impacted by the ongoing COVID-19 pandemic, posting negative net absorption of 206,299 square feet and vacancy of 4.5 percent this quarter. On a positive note, development remains high with 707,415 square feet of retail product under construction - the highest there has been at one time since 2019. Tenant demand is also growing, as there are currently 182 tenants in the market searching for retail space. Throughout the rest of 2022, the Central Ohio market can anticipate consistent demand from tenants, developers and investors as the retail sector begins to rebound.

*absorption calculated by occupancy date

Market Indicators

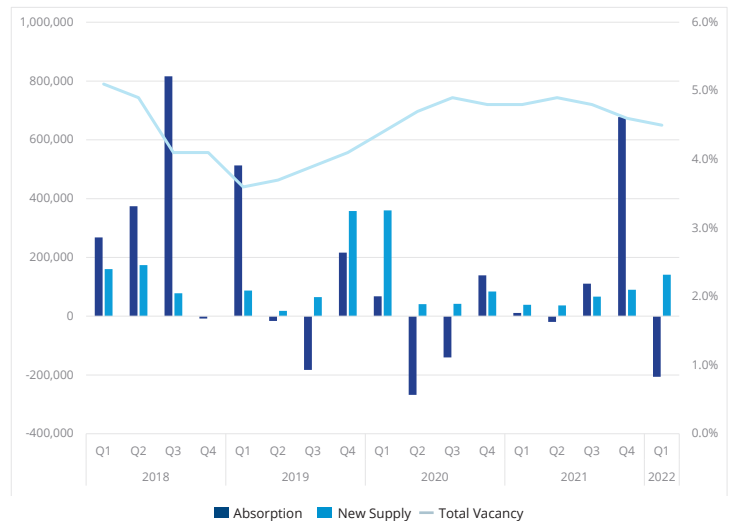


Historic Comparison

	21Q1 YoY	21Q4 QoQ	22Q1 Current
Total Inventory (in Thousands of SF)	96,356	96,549	96,690
New Supply (in Thousands of SF)	38.9	89.9	141.4
Net Absorption (in Thousands of SF)	10.9	677.2	(206.3)
Overall Vacancy	4.80%	4.60%	4.50%
Under Construction (in Thousands of SF)	454.9	696.7	707.4

Source: CoStar

Market Graph

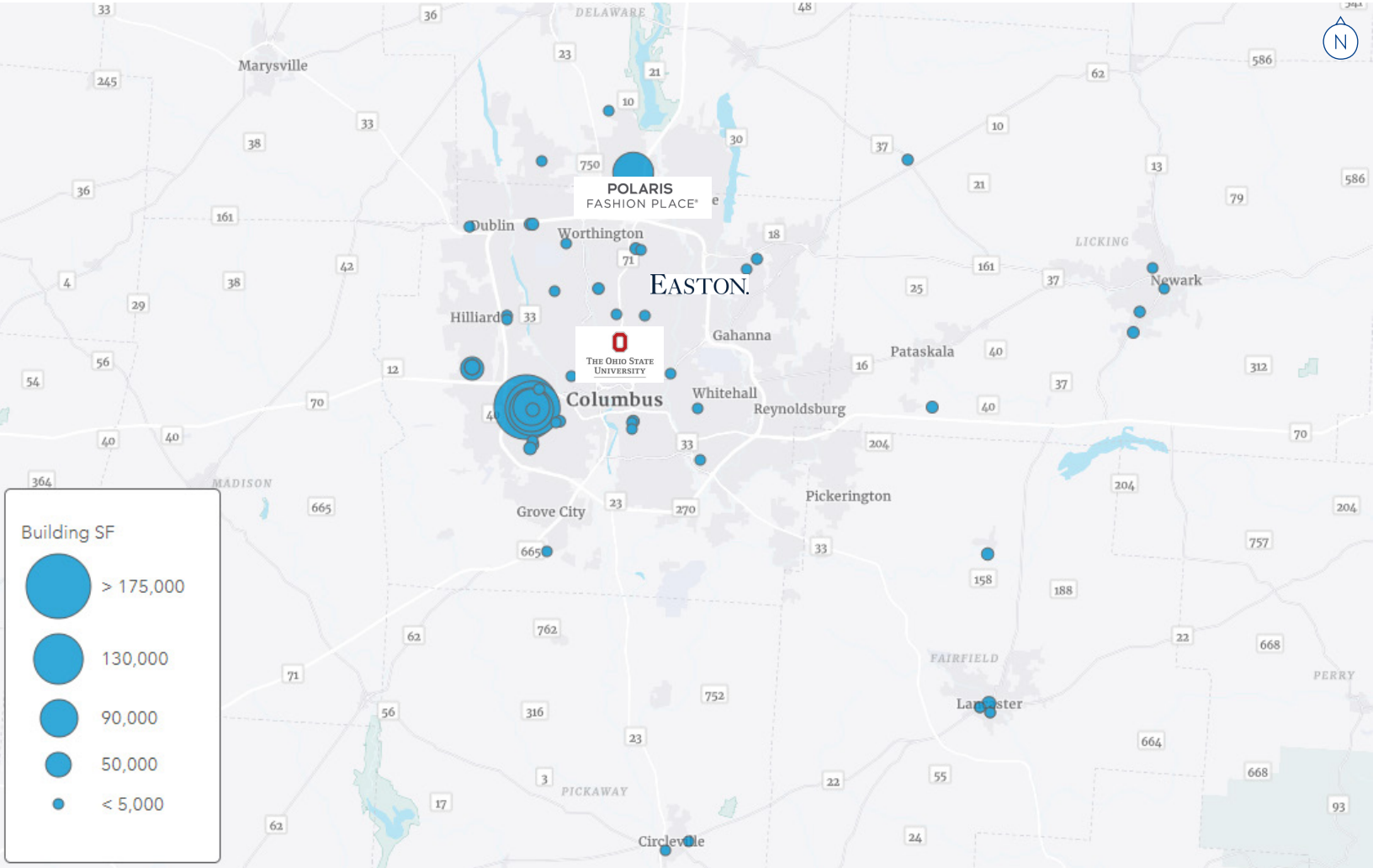


The vacancy rate held fairly steady throughout the COVID-19 pandemic but has consistently decreased in recent quarters as leasing activity in the retail sector picked up.

FOR MORE INFORMATION
Hannah Williams, CPRC
Senior Research Coordinator
Columbus
+1 614 410 5179
hannah.williams@colliers.com

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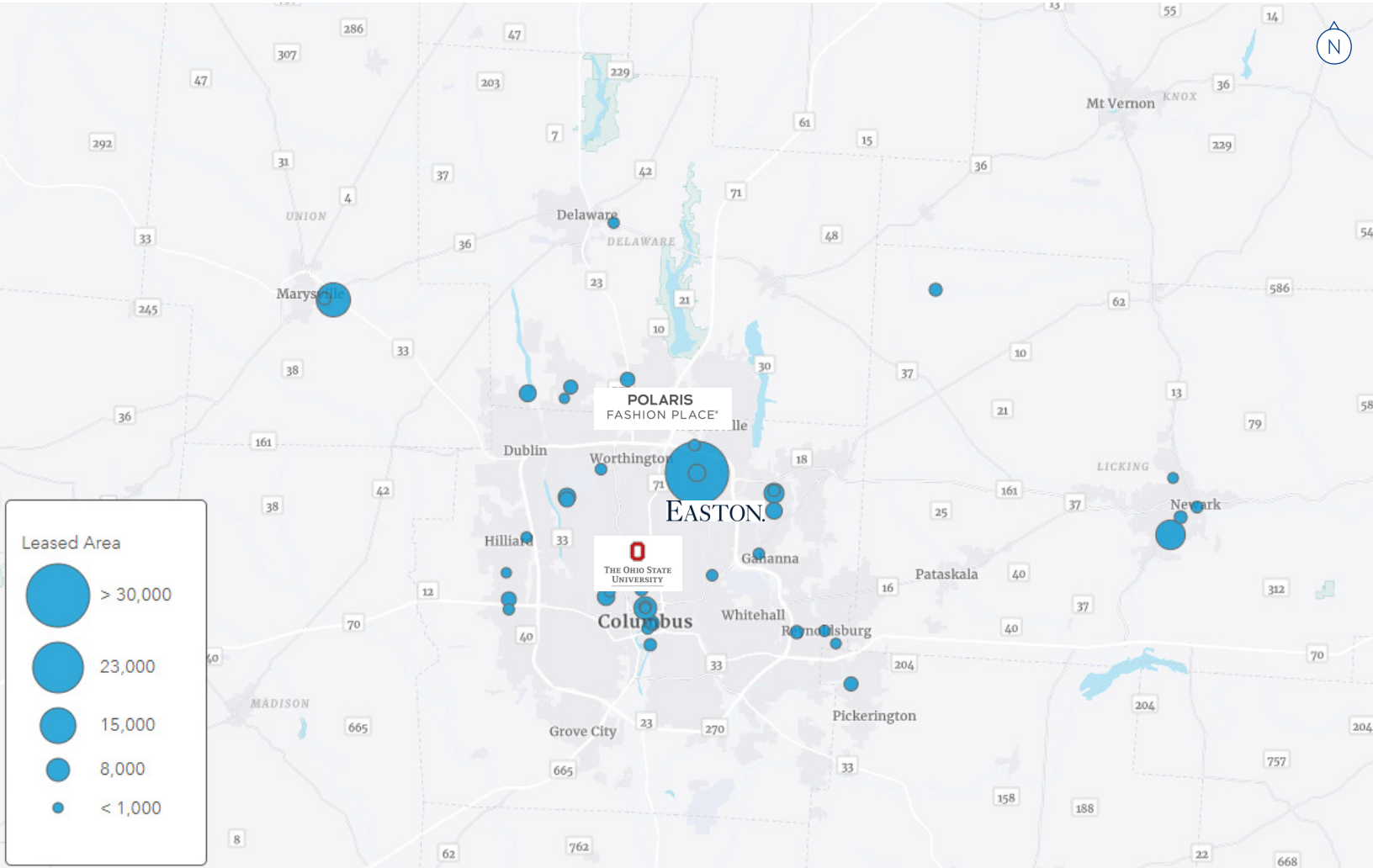
Significant Sales Activity



Address	Size	Buyer	Sales Price
3630 Soldano Blvd.	198,752	First National Realty Partners	\$14,569,325
3499 Clime Road	10,113	US Halal Foods	\$6,650,000
1825 Hilliard Rome Road	45,000	William & Teresa Velasco Revocable Trust	\$6,380,373
6229 E. Dublin Granville Road	6,550	Northstar Properties	\$4,755,560
1280 Gemini Pl.	100,000	Morris Home	\$4,038,333

Source: CoStar

Significant Lease Activity



Address	Size	Tenant	Lease Type
5651-5805 Emporium Sq.	33,530	All in One Sport	New
710-770 Coleman's Crossing Blvd.	14,000	Designer Fashion Warehouse	New
587-635 Hebron Road	11,500	Bin Mania	New
570-600 N. High St.	7,884	Parlay Sporting Club + Kitchen	New
5524-5576 N. Hamilton Road	6,300	Sola Salons	New

Bold Denotes Colliers Represented Transaction

Source: CoStar