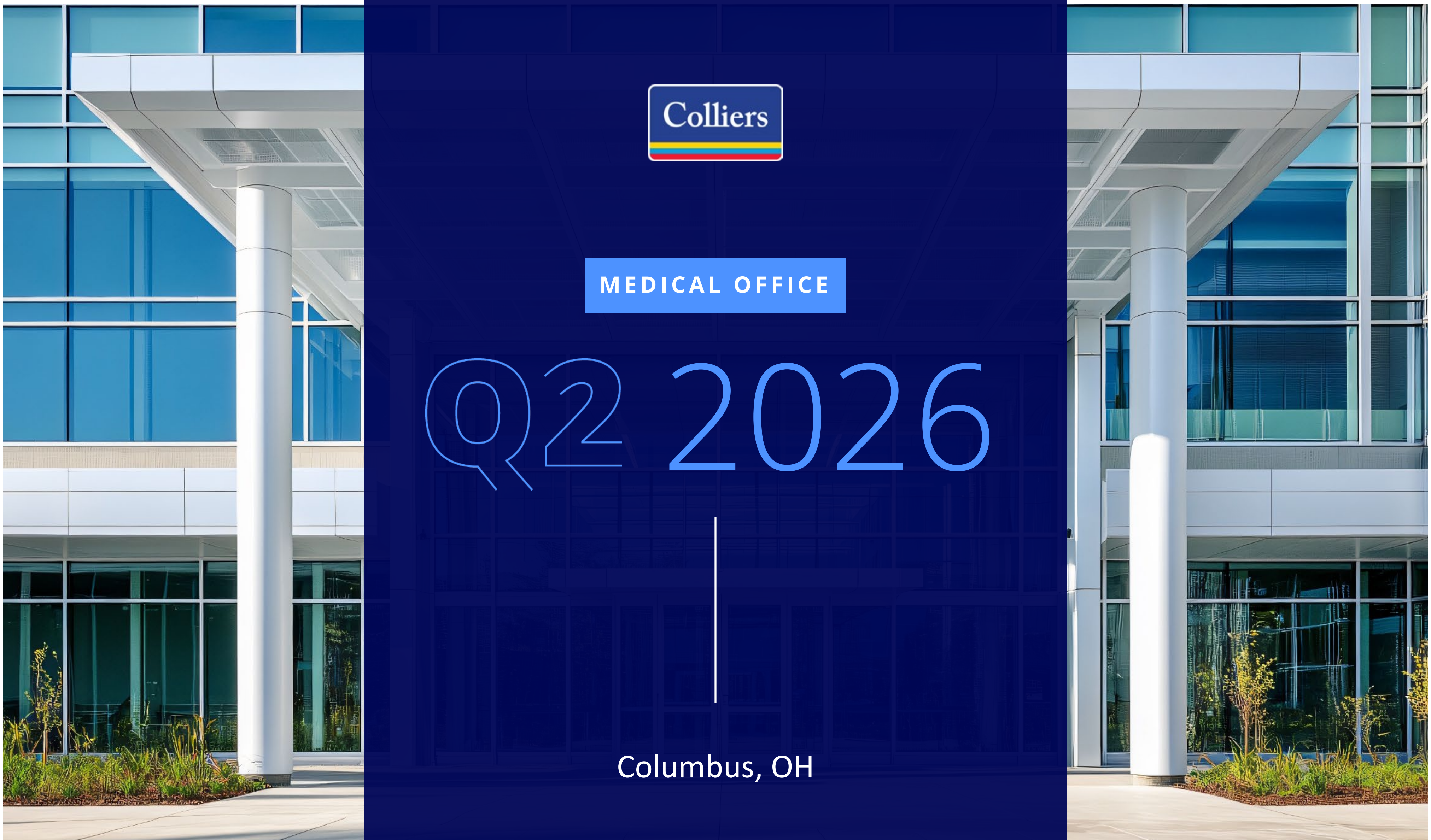


MEDICAL OFFICE

Q2 2026

Columbus, OH

Despite negative absorption in recent quarters, major health system expansions support high occupancy rates. At the same time, leasing conditions have softened amid insurance reimbursement uncertainty, though long-term demand drivers remain firmly in place heading into 2026.

Columbus

OVERALL OCCUPANCY RATE	TOTAL SQUARE FEET	UNDER CONSTRUCTION (SF)	OVERALL ASKING LEASE RATES (FSG)
94.9%	24.9M	2.1M	$22.45/SF
YOY / Forecast	YOY / Forecast	YOY / Forecast	YOY / Forecast

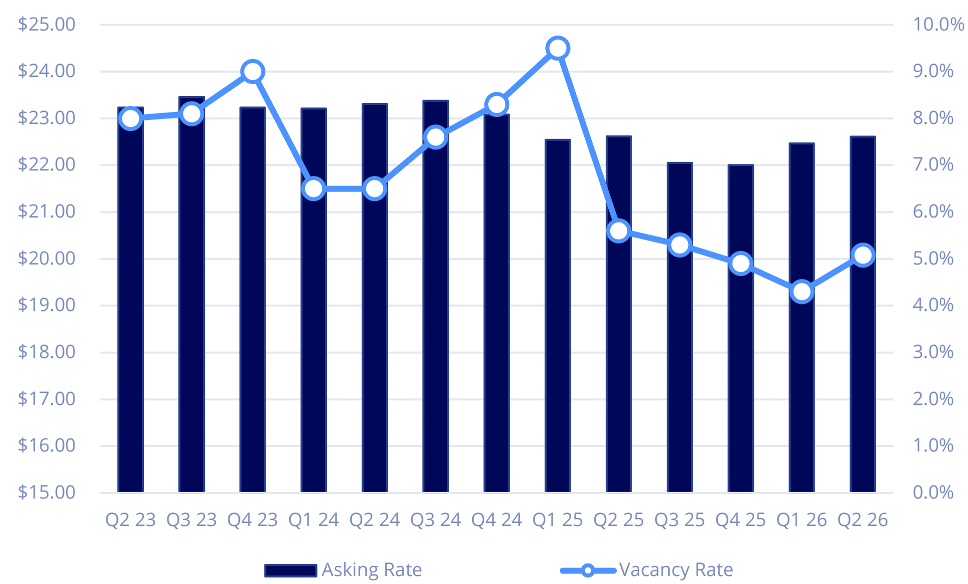
MARKET TRENDS

- **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 94.9%, 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 largely stayed the same at $22.45/SF quarter-over-quarter and remain below the national average. Lease rates are elevated in the East and Downtown submarkets, at $27.19/SF and $25.00/SF, respectively.
- **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

	Q2 2026 Current	Q1 2026 QoQ
Total Inventory (in thousands of SF)	24,926.03	25,390.89
New Supply (in thousands of SF)	-	-
Net Absorption (in thousands of SF)	(24.40)	(5.23)
Overall Vacancy Rate	5.08%	4.03%
Overall Asking Lease Rates (FSG)	$22.45/SF	$22.47/SF

VACANCY RATE & DIRECT ASKING RATE

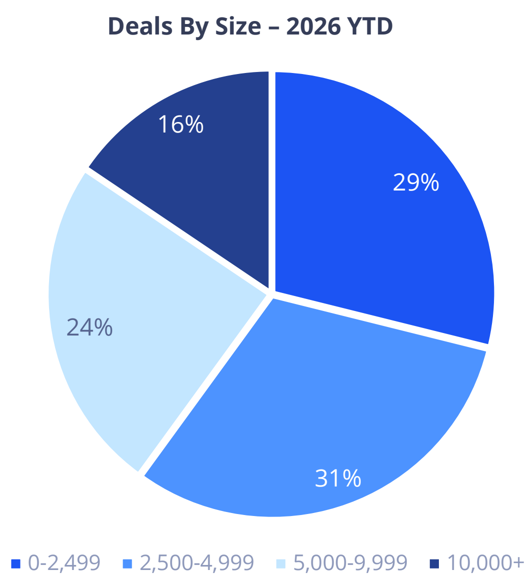


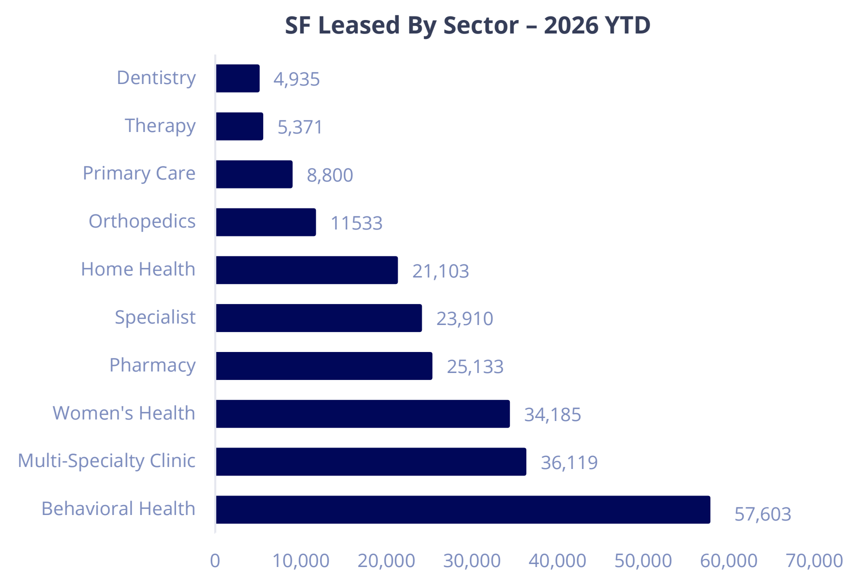
6 Month Notable Sale Activity

ADDRESS	SIZE	BUYER	PRICE	PRICE/SF	QUARTER SIGNED
7750 Diley Rd.	10,250	Pramod Madala	$2,935,000	$286.34	Q2 26
6085 Emerald Pky.	8,304	Bryer Properties	$1,500,000	$180.64	Q2 26
1855 E Dublin Granville Rd.	34,122	Medsave Urgent Clinic	$1,470,000	$43.08	Q1 26
1000 High St N.	10,180	Sullivan Builders, Inc.	$1,350,000	$132.62	Q2 26

6 Month Notable Lease Activity

ADDRESS	SIZE	TENANT	TYPE	QUARTER SIGNED
3645 Ridge Mill Dr.	24.246	Ohio State University	Renewal	Q2 26
5969 E Broad St.	19,657	Mount Carmel Health System	New Lease	Q1 26
80 E Rich St.	18,815	GiftHealth	Sublease	Q1 26
360 S Grant Ave.	15,000	New Heights Recovery Center of Ohio	New Lease	Q2 26
440-500 W Broad St.	11,416	Verity Behavioral Services and Primary Care	Sublease	Q1 26





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 or LinkedIn.

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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

Market Contacts

Stephanie Morris
Senior Research Analyst
+1 614 436 9800
stephanie.morris@colliers.com

Jake Lord
Research Analyst
+1 614 436 9800
jacob.lord@colliers.com