

# Columbus High-Rise Report

Q1 2025

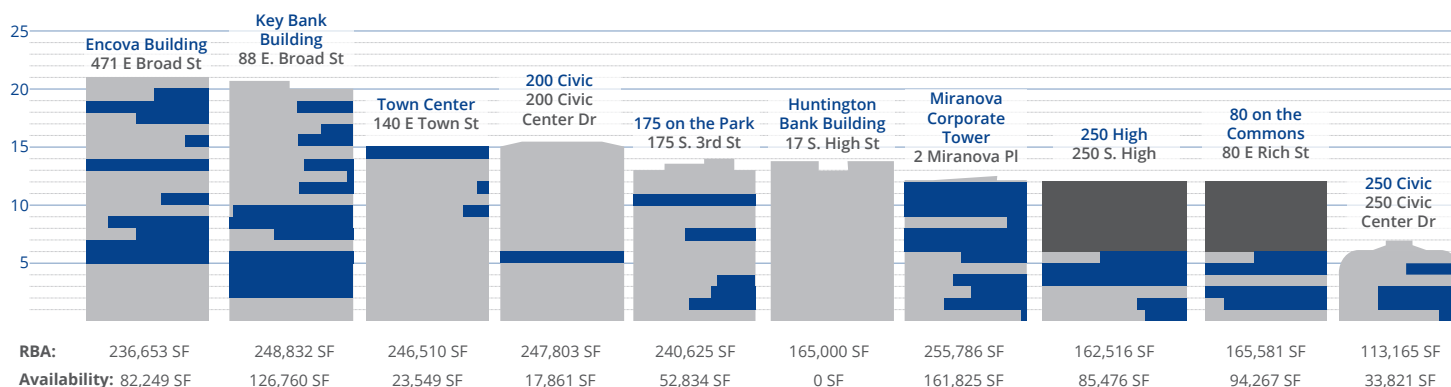
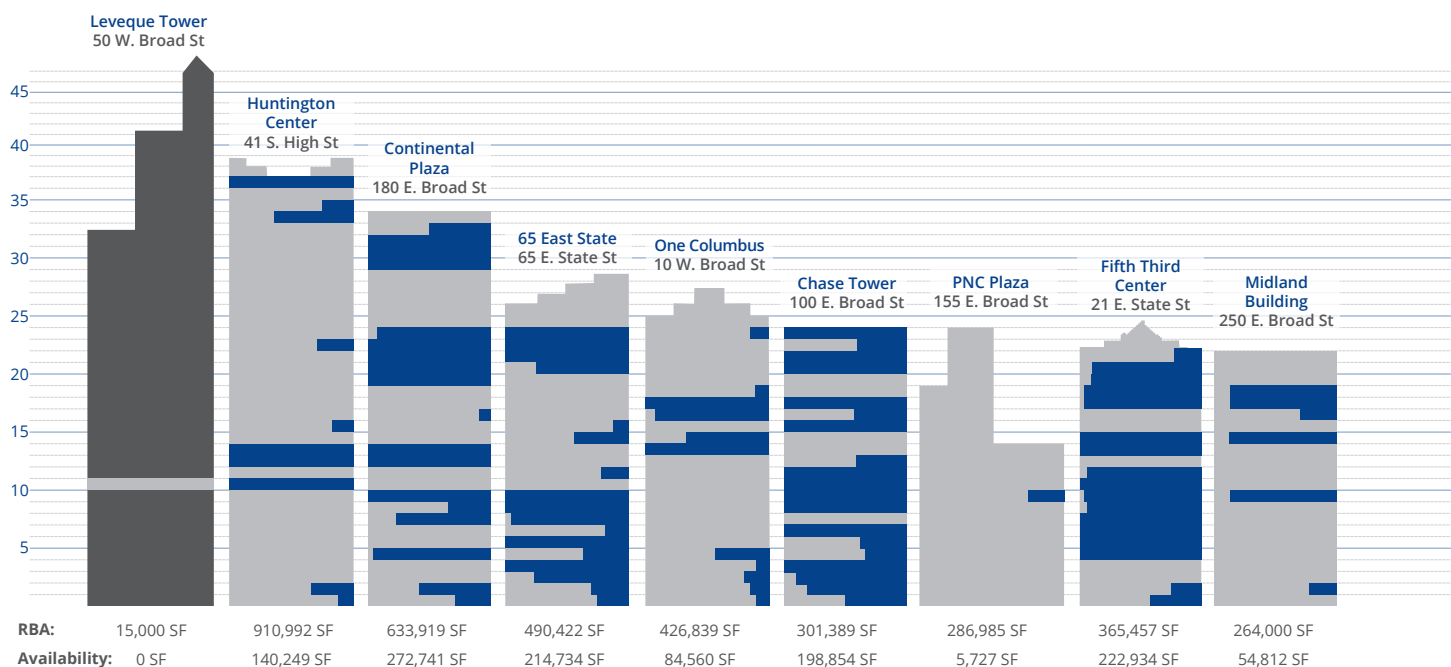
Colliers

## High-Rise Availability CBD Office Buildings

In an effort to provide our clients with a better understanding of the Columbus CBD high-rise market, Colliers | Columbus is pleased to present the first quarter Columbus High-Rise Report: a floor-by-floor analysis of nineteen Columbus CBD high-rise building availabilities.

■ = Available Space  
(Includes Sublease Space)

■ = Non-Office Space  
(Excluded in Availability)





1	Leveque Tower	11	Key Bank Bldg
2	Huntington Center	12	Town Center
3	Continental Plaza	13	200 Civic
4	65 E State	14	175 on the Park
5	One Columbus	15	Huntington Bank Bldg
6	Chase Tower	16	Two Miranova
7	PNC Plaza	17	250 High
8	Fifth Third Center	18	80 on the Commons
9	Midland Bldg	19	250 Civic
10	Encova Building		

1st Quarter of 2025	CBD	Columbus*
Inventory (SF)	17,430,677	53,122,848
Total Vacancy Rate	15.13%	19.02%
SF Vacant	2,637,261	10,103,965
Year-to-date Net Absorption	-30,438	-129,765
Average Asking Rate	\$23.14 FSG	\$21.93 FSG

\*Represents the CBD submarket as well as the suburban submarkets.

The Columbus office market continues to adjust to the evolving workplace environment. In the first quarter Columbus had 129,765 square feet of negative absorption, and the vacancy rate increased to 19.02 percent. Asking rates have remained steady for an overall full-service gross rate of \$21.93. Vacancy in the CBD increased to 15.13 percent, which is lower than the overall market's vacancy of 19.02 percent. The CBD currently has 60,000 square feet under construction, which includes the Merchant Building. Several projects were completed in the CBD last year, such as the first phase of Scioto Peninsula, the Front and Fulton development, the second half of the Gravity project in Franklinton and the renovation of the Municipal Light Building. Tenants are continuing to stay active in the CBD, with 14 users representing 223,000 square feet currently searching for space specifically in the urban Columbus area. Columbus can anticipate increased activity throughout 2025 as users become more comfortable entering the market and making decisions regarding their office space.

Mixed-use construction has been a major force on the Columbus market, primarily in the Central Business District. Not only are mixed-use developments being constructed from the ground up, but there are also various high-rise office towers downtown that are making the change to multi-use. Projects such as 80 on the Commons, The Hayden and North Market Tower are adding brand new office, retail and multifamily space to the downtown area. Historically 100 percent office, The LeVeque Tower, PNC Plaza, Fifth Third Center and 150 E Gay St have or are in the process of adding retail, multifamily and hotel components. As the demand for “live, work, play” grows, the Columbus CBD submarket can anticipate further mixed-use investment in coming years.