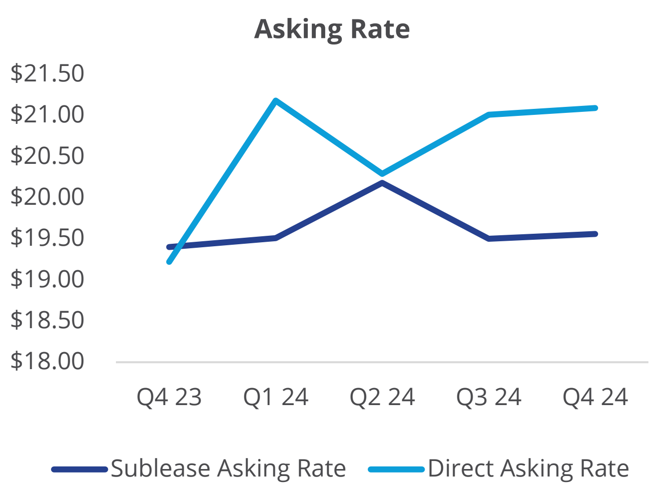
Dublin Submarket Office Report
Q4 2024

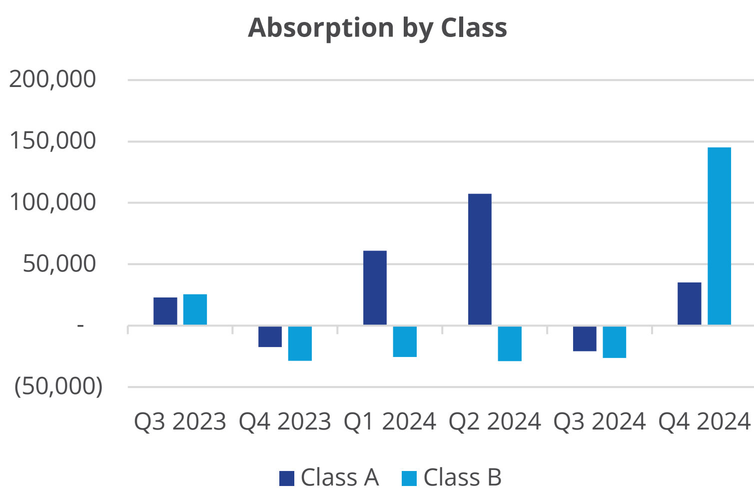
Submarket Key Takeaways

- There are currently 25 office tenants exclusively seeking space in Dublin, with over half requiring 5,000 square feet or more. Dublin currently ranks among the top three most desired submarkets for tenants seeking office space in the Columbus market.
- The two most prominent industries seeking space in the Dublin submarket are Healthcare and General Business.
- In the fourth quarter of 2024, the largest lease in Dublin was Det Norske Veritas, who renewed 87,885 square feet at 5777 Frantz Rd.
- The Dublin office market stands out for its strategic location within the Columbus metropolitan area, attracting businesses seeking accessibility and growth opportunities. Its diverse mix of industries, robust economy, and supportive business environment contribute to its sustained success in the commercial real estate sector.

Class	Total Inventory SF	Direct Availability Rate	Sublease Availability Rate	Availability Rate	Total Vacancy Rate	Previous Vacancy Rate
A	4,884,060	18.60%	10.58%	29.18%	33.03%	33.75%
B	4,187,265	14.48%	0.74%	15.21%	14.59%	18.06%
TOTAL	9,071,325	16.70%	6.04%	22.74%	24.52%	26.51%

Class	Net Absorption Current	Net Absorption YTD	Under Construction	Deliveries YTD	Avg. Direct Asking Rate (FSG)
A	35,162	60,488	-	121,721	$22.07
B	145,262	115,509	-	-	$18.56
TOTAL	180,424	175,997	-	121,721	$21.09





Major Employers in Dublin

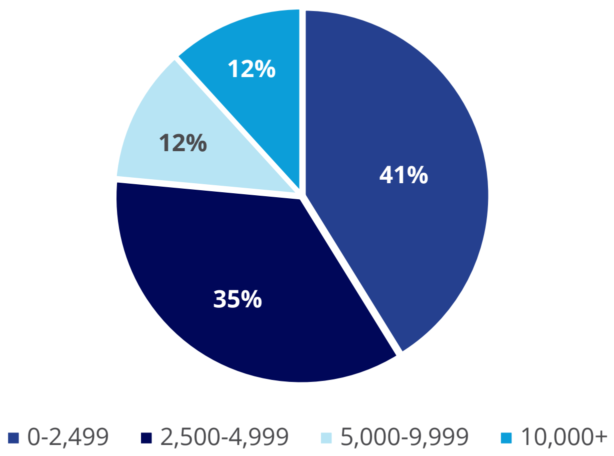
OCLC, Cardinal Health, Univar Solutions, Quantum Health, Wendy's, OhioHealth

Top Performing Office Buildings

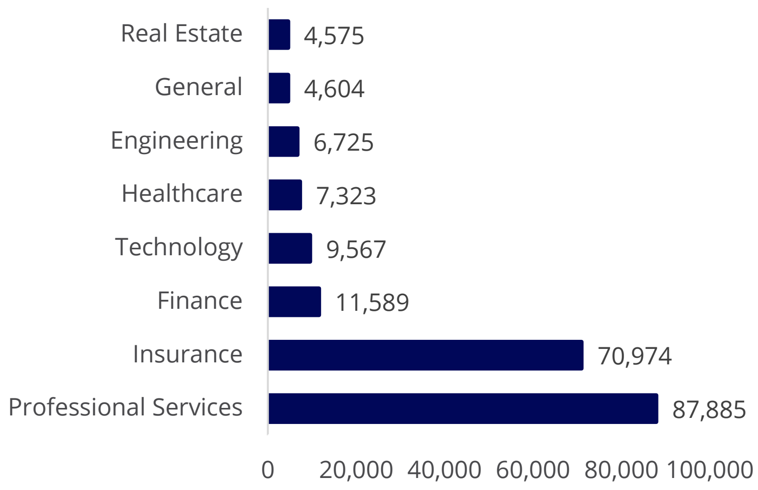
Net Absorption

Building	RBA	Year Built/ Renovated	Net Absorption YTD (SF)	% Leased	Available (SF)
4650 Lakehurst Ct	164,639	1990	164,639	100.00%	-
6377 Emerald Pky	68,700	1997	68,700	100.00%	-
5000 Bradenton Ave	66,212	1989	66,212	100.00%	-

Deals By Size – Q4 2024



SF Leased By Industry – Q4 2024



6 Month Notable Sales Activity

Address	Size	Buyer	Price	Price/SF
4650 Lakehurst Ct	164,639	Heart of Ohio Classical Academy	$7,500,000	$45.55/SF
5000 Bradenton Ave	66,212	Saranova	$3,310,600	$50.00/SF
5000 Horizons Dr	12,356	TCP Asset Management	$2,600,000	$210.42/SF
919 Old Henderson Rd	13,505	Preferred Living	$1,600,000	$118.47/SF
63 Corbins Mill Dr	12,499	Learning Never Ends	$1,450,000	$116.01/SF

6 Month Notable Lease Activity

Address	Size	Tenant	Type
5777 Frantz Rd	87,885	Det Norske Veritas	Renewal
5200 Upper Metro Pl	**18,738**	**SS&C Technologies**	**Renewal**
6500 Emerald Pkwy	**15,104**	**Performance Contracting, Inc**	**New Lease**
485 Metro Pl S	**10,213**	**Apex Agency**	**New Lease**
4789 Rings Rd	**9,567**	**Rovisys Building Technologies, LLC**	**Extension**

Bold/Blue Denotes Colliers Represented Transaction

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