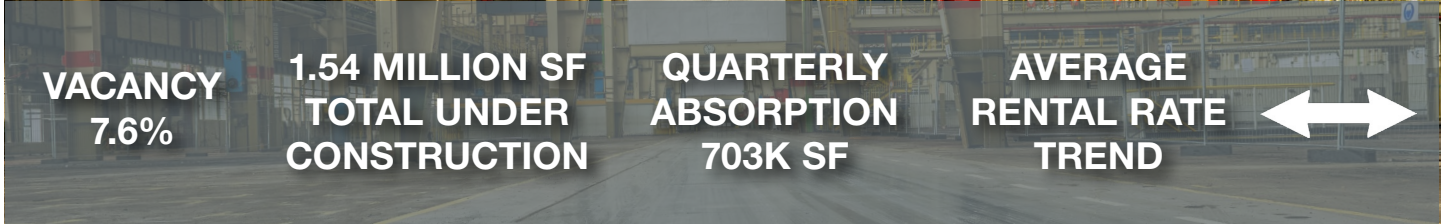


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### THIRD QUARTER INDUSTRIAL MARKET RECAP:

- The last 60 days have shown signs of cap rate compression, which may lead to more buildings being sold or transferred in the coming quarters.
- Tenant demand for spaces above 250,000 SF remains soft, which may keep vacancy rates high in larger assets, as retailers and 3PLs have been right-sizing over the past two years.
- The demand for industrial land in the Columbus region for data centers is still high.
- The Columbus market is showing around 1,537,861 SF in speculative industrial space under construction.

### PROMINENT DEALS IN CENTRAL OHIO - Q3 2024



#### [Honda retools, unveils concepts for EV hub that includes multiple Ohio plants](#)

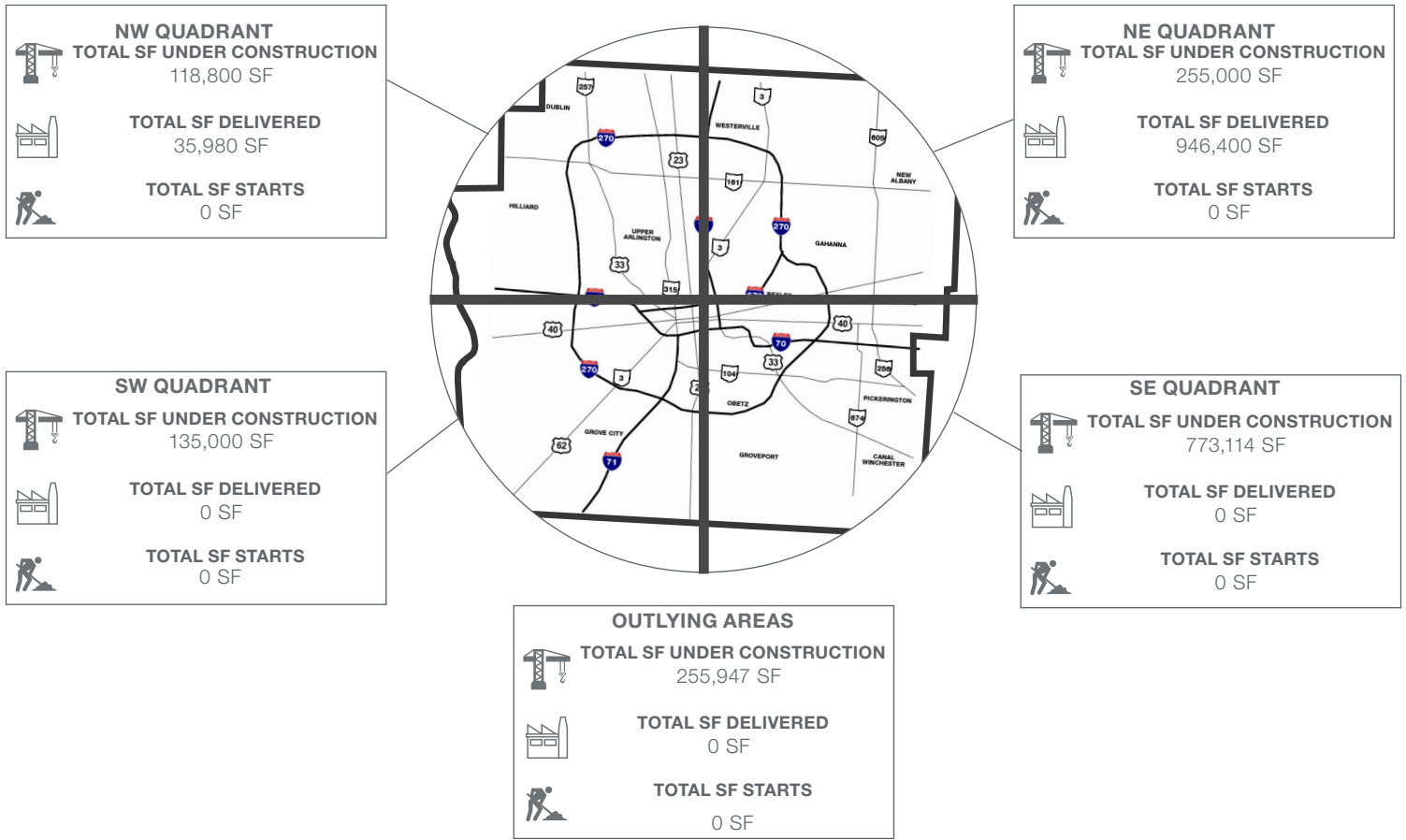
Honda is investing \$4.4 billion to retool its Ohio facilities for electric vehicle (EV) production, including plants in Anna, Marysville, and East Liberty. These plants will transition from producing internal combustion vehicles to manufacturing EVs, with the Marysville plant leading the effort by assembling the first U.S.-made EVs by 2025. The Anna plant will implement advanced “mega-casting” technology for battery cases, streamlining production. These upgrades are crucial to Honda’s goal of achieving 100% zero-emission vehicle production by 2040. The initiative also supports new job opportunities in Ohio.



#### [FST Logistics plots nationwide expansion under new ownership structure](#)

FST Logistics, now a subsidiary of OneCompass Holdings, is expanding nationally under a new ownership structure that offers greater flexibility for mergers and acquisitions. The company has opened a new 388,000-square-foot warehouse in the Dallas-Fort Worth area to support a key client and plans further expansions, including Salt Lake City and California. With a goal to diversify holdings, OneCompass can now make minority investments and expand beyond the logistics industry while aiming for rapid growth through acquisitions every six months.

## INDUSTRIAL CONSTRUCTION IN CENTRAL OHIO



## SPECULATIVE BUILDINGS UNDER CONSTRUCTION

COUNTY NAME	PROPERTY ADDRESS	BUILDING SIZE	SF AVAILABLE	DEVELOPER	CONSTRUCTION STATUS AS OF SEPTEMBER 2024
Pickaway	4641 Squadron Ave	773,114	773,114	CT Realty	Installation of Landscaping & Doors
Franklin	3741 Grove City Rd	135,000	135,000	Pioneer	Walls Up & Roof Going On
Franklin	4440-4460 Reynolds Dr	48,000	48,000	Pioneer	Doors & Store Fronts Going In
Franklin	4949 Edwards Farms Rd	70,800	70,800	Tenby Partners	Walls Up, Buildings Being Painted
Licking	12101 Worthington Road	255,000	255,000	LeVeck	Footers In, Finishing Earth Work
Delaware	2039 Pittsburgh Drive	255,947	128,000	Camber Company	Walls Up & Roof Installed
<b>TOTALS</b>		<b>1,537,861</b>	<b>1,409,914</b>		

*“Columbus saw good activity in Q3 with demand outpacing supply for the first time in eight quarters. Many tenants are opting to renew their lease as opposed to go to the market for new space as rates for new construction have remained high. The upcoming election may lead to a waiting game for some, but Columbus is well positioned to finish the year strong.”*

- Blake DeCrane