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SECOND QUARTER INDUSTRIAL MARKET RECAP:

- Over one million square feet of speculative construction started in the second quarter with the majority of it located in the Northeast Quadrant.
- With close to 700,000 square feet of positive absorption and below average speculative construction, the Columbus market is showing signs of positive momentum for the remainder of 2025.
- The small bay industrial market remains competitive as the availability rate among properties 50,000 SF or less is 3.8%.
- Rent growth has remained stable over the first two quarters of 2025.

PROMINENT DEALS IN CENTRAL OHIO - Q2 2025



Coca-Cola Consolidated brings jobs, high-tech expansion to Columbus

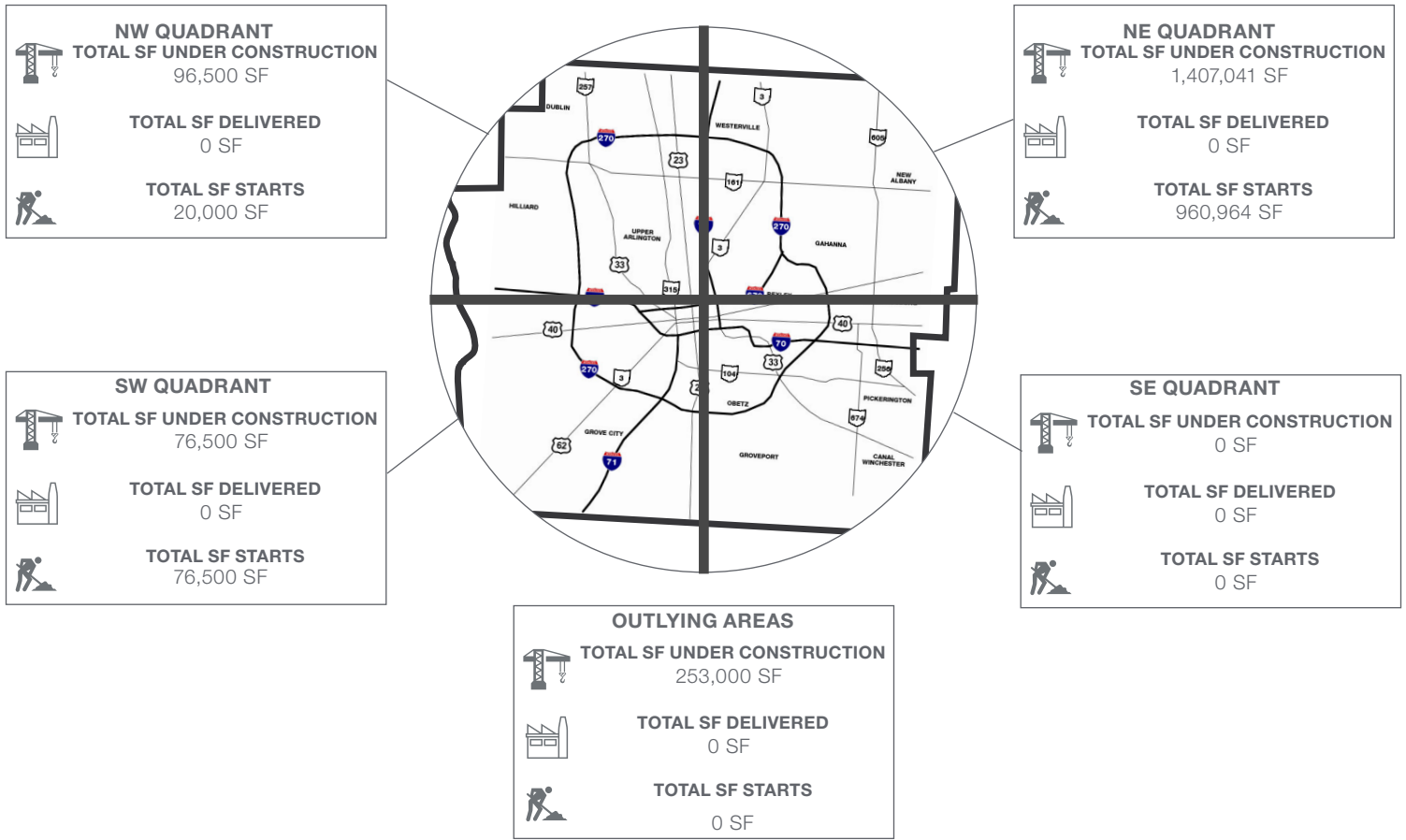
Coca-Cola Consolidated has invested \$90 million in a new, state-of-the-art 400,000 SF distribution campus on a 60-acre site in the Rickenbacker Industrial Complex, about 20 miles southeast of Columbus. The facility includes three interconnected warehouses with over 50 loading docks, a fleet maintenance shop, equipment repair buildings, offices, wellness spaces, and a learning center with an auditorium. Featuring semi-automated Vertique systems and sustainable upgrades like LED lighting, EV-charging stations, and recycling partnerships, the expansion boosts efficiency, improves working conditions, and reduces environmental impact. The project has created around 35 new jobs, bringing local employment to about 360, and is expected to generate \$2.3 million in annual local tax revenue, reinforcing the company's long-term commitment to central Ohio's growth and workforce development.



EdgeConnex plans data centers with on-site power sources on newly acquired land in New Albany and Licking County

EdgeConneX, a Virginia-based data center firm, has purchased roughly 270 acres in New Albany and Licking County, including a 525,000 SF warehouse, and plans to transform the site into a major data center campus with over 1.2 million square feet of capacity. The first phase involves converting the existing warehouse, set to be completed by April 2026, followed by constructing a new 700,000 SF facility and an on-site energy center housing natural gas generators by late 2027. Through its PowerConneX affiliate, the company is also developing a "behind-the-meter" 120 MW natural gas power plant on about 49 acres, with construction slated to begin in late 2025 and operations starting in early 2026—ensuring reliable power amid rising electricity demand driven by AI and regional tech expansion.

INDUSTRIAL CONSTRUCTION IN CENTRAL OHIO



SPECULATIVE BUILDINGS UNDER CONSTRUCTION

COUNTY NAME	PROPERTY ADDRESS	BUILDING SIZE	SF AVAILABLE	DEVELOPER	CONSTRUCTION STATUS AS OF JULY 2025
Franklin	Mill Run	130,583	130,583	Tenby	Roof Going On
Franklin	900 Distribution Drive	76,500	76,500	Jim Pattison Developments	Walls Going Up
Franklin	7455 Reliance St	20,000	20,000	SV Industrial	Site Work
Franklin	109 Corrina Dr - Building C	191,077	191,077	Trident Capital	Walls Going Up
Franklin	1401 Joyce Avenue	287,653	287,653	Hillwood	Site Work
Franklin	1285 Joyce Avenue	336,351	336,351	Hillwood	Site Work
Licking	9490 Innovation Campus Way	121,680	121,680	Tenby	Pad in Place
Licking	9500 Innovation Campus Way	215,280	215,280	Tenby	Pad in Place
Licking	12101 Worthington Road	255,000	255,000	LeVeck	Roof Going On
Union	Innovation Court	253,000	253,000	Opus	Working on Dock Equipment
TOTALS		1,887,124	1,887,124		

“After experiencing some volatility in the first quarter, the Columbus market has shown a strong recovery. Indicators suggest a robust second half of the year. With a steady leasing volume and minimal speculative construction deliveries, the vacancy rate is expected to continue its downward trend for the foreseeable future.”

- Blake DeCrane, SIOR