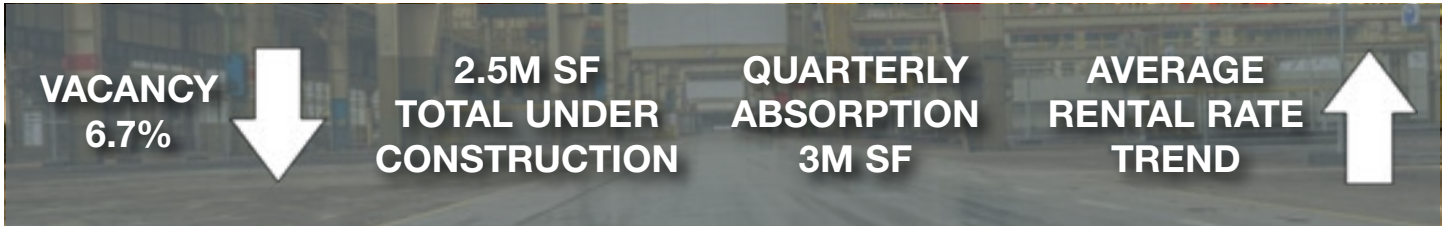


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## FOURTH QUARTER INDUSTRIAL MARKET RECAP:

- Net absorption reached over 10 million square feet for the year, with three million square feet absorbed in Q4 alone.
- All nine buildings over 1,000,000 square feet that were available at the start of the year have been leased, sold, or are in contract, underscoring strong demand.
- Thirteen speculative buildings totaling nearly 2.5 million square feet are under construction, with leaseup times expected to approach 12 months due to ongoing deliveries.
- Vacancy rates fell from a peak of 8.5% in Q2 to 6.7% at year-end, while weighted average lease rates increased by 3.7% in Q4 and are projected to continue rising in 2026.

## Q4 SPOTLIGHT: PROMINENT CENTRAL OHIO DEALS & CRE NEWS



### UK-based Net World Sports picks Central Ohio for US headquarters

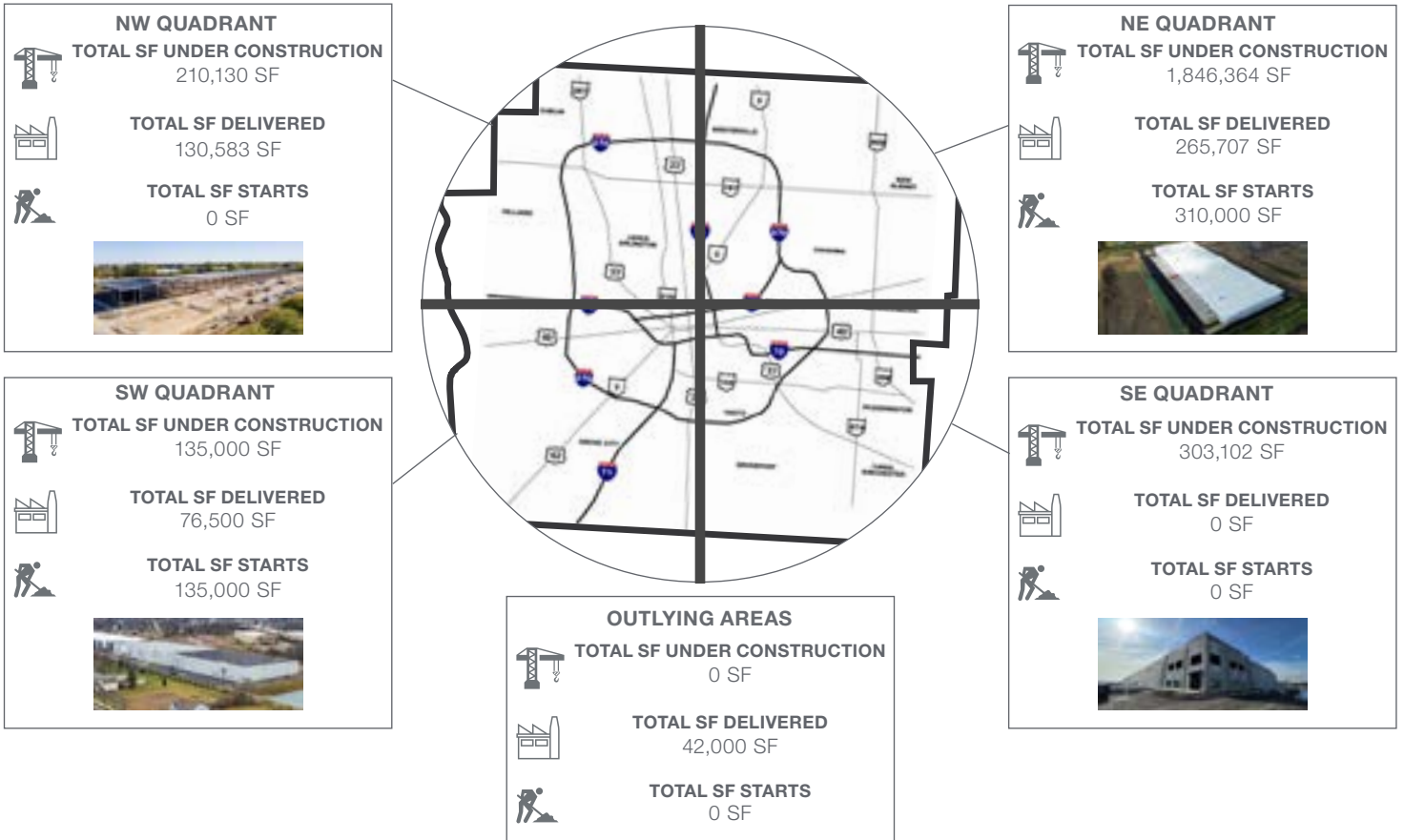
Net World Sports Ltd., a UK-based sporting goods company from Wrexham, Wales, plans to establish its first U.S. headquarters, production and distribution facility in London, Ohio with a \$30 million investment that includes \$29 million for the building and \$1 million in machinery and equipment. The Ohio Tax Credit Authority approved a seven-year, 1.176% Job Creation Tax Credit on Monday for the project, which is expected to create 55 full-time equivalent positions generating more than \$2.8 million in annual payroll, with the company potentially receiving up to \$240,000 in tax credits if employment goals are met. Founded in 2009 by Alex Loven, the company has grown from selling cricket equipment to offering over 15,000 products across sports, fitness, leisure, and home and garden categories from its 411,000-square-foot Wales warehouse, and Ohio beat out competition from Indiana, Tennessee, and Nevada for the project.



### Central Ohio commercial real estate outpaces national trends with industrial sector leading growth

Central Ohio's industrial sector led commercial real estate growth in 2025, adding 10 million square feet of active space—its largest gain in two years—with an estimated 11.4 million square feet still under construction, largely driven by Anduril's Arsenal-1 complex in Pickaway County and Intel's planned \$20 billion fabs in New Albany. The region's industrial vacancy rate of 6.9% matches the national average, but Central Ohio's average lease rate of \$8.21 per square foot is significantly lower than the national rate of \$12 per square foot, making it an attractive hub for warehouses and distribution centers. Meanwhile, the office market is stabilizing with a 9% vacancy rate compared to 14% nationally, retail vacancy sits at 3.7% overall, and multifamily vacancy is at 9.8% with construction expected to slow in 2026.

## INDUSTRIAL CONSTRUCTION IN CENTRAL OHIO



## SPECULATIVE BUILDINGS UNDER CONSTRUCTION

COUNTY NAME	PROPERTY ADDRESS	BUILDING SIZE	SF AVAILABLE	DEVELOPER	CONSTRUCTION STATUS AS OF SEPTEMBER 2025
Franklin	1050 Dearborn Drive	20,000	20,000	SV Industrial Realty Group	Roof Up, Walls Going On
Franklin	4500 Britton Pkwy	158,130	75,900	Equity	Installing Steel Panels
Franklin	1401 Joyce Avenue	287,653	287,653	Hillwood	Paint and GLass
Franklin	1285 Joyce Avenue	336,351	336,351	Hillwood	Panels Being Set
Franklin	1345 Rohr Road	303,120	303,120	Trident Capital	Walls Up, Roof On
Licking	12550 Jug Street	300,400	0	VanTrust	Paving and Painting
Licking	9490 Innovation Campus Way	121,680	121,680	Tenby	Dock Installation
Licking	9500 Innovation Campus Way	215,280	215,280	Tenby	Dock Installation
Licking	12101 Worthington Road	255,000	255,000	LeVeck	Site Paved, Sprinkler & Interior Finishes
Licking	Taylor Road	310,000	310,000	Core5	Site Work
Licking	12101 Worthington Road	255,000	255,000	LeVeck	Site Paved, Sprinkler & Interior Finishes
Union	8300-8350 Warner Road	52,000	25,200	The Pagura Company	Walls Going Up
Franklin	3741 Grove City Road	135,000	135,000	Pioneer	Walls Going Up
<b>TOTALS</b>		<b>2,494,614</b>	<b>2,085,184</b>		

### ***IPT Market Outlook:***

*“The Central Ohio industrial market has proven resilient year after year. We expect 2026 to be another strong year with demand continuing to outpace deliveries. Expect lease rates to continue to increase in 2026. A concern is the lack of newer, bulk warehouse buildings available with spaces over 400,000 square feet.”*

- Curt Berlin, SIOR