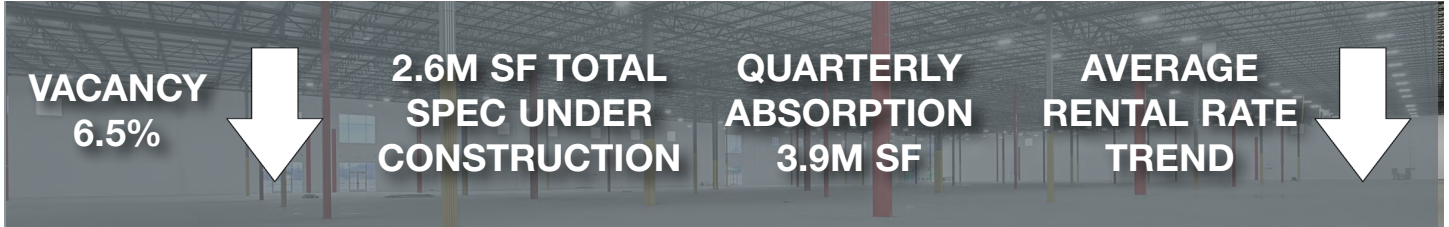


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FIRST QUARTER INDUSTRIAL MARKET RECAP:

- Pent-up demand and delayed decisions in 2025 have driven increased activity across all industrial sectors.
- A lack of new starts and limited supply are constraining users, and with only 2.6 million square feet under construction, market conditions are expected to remain tight through year-end.
- Data center suppliers have increased and become a market driver.
- Demand is outweighing supply, reinforcing a landlord-favored market.
- Space available over 500,000 SF has become extremely tight.

Q1 SPOTLIGHT: PROMINENT CENTRAL OHIO DEALS & CRE NEWS



Columbus region rises again in national economic development ranking

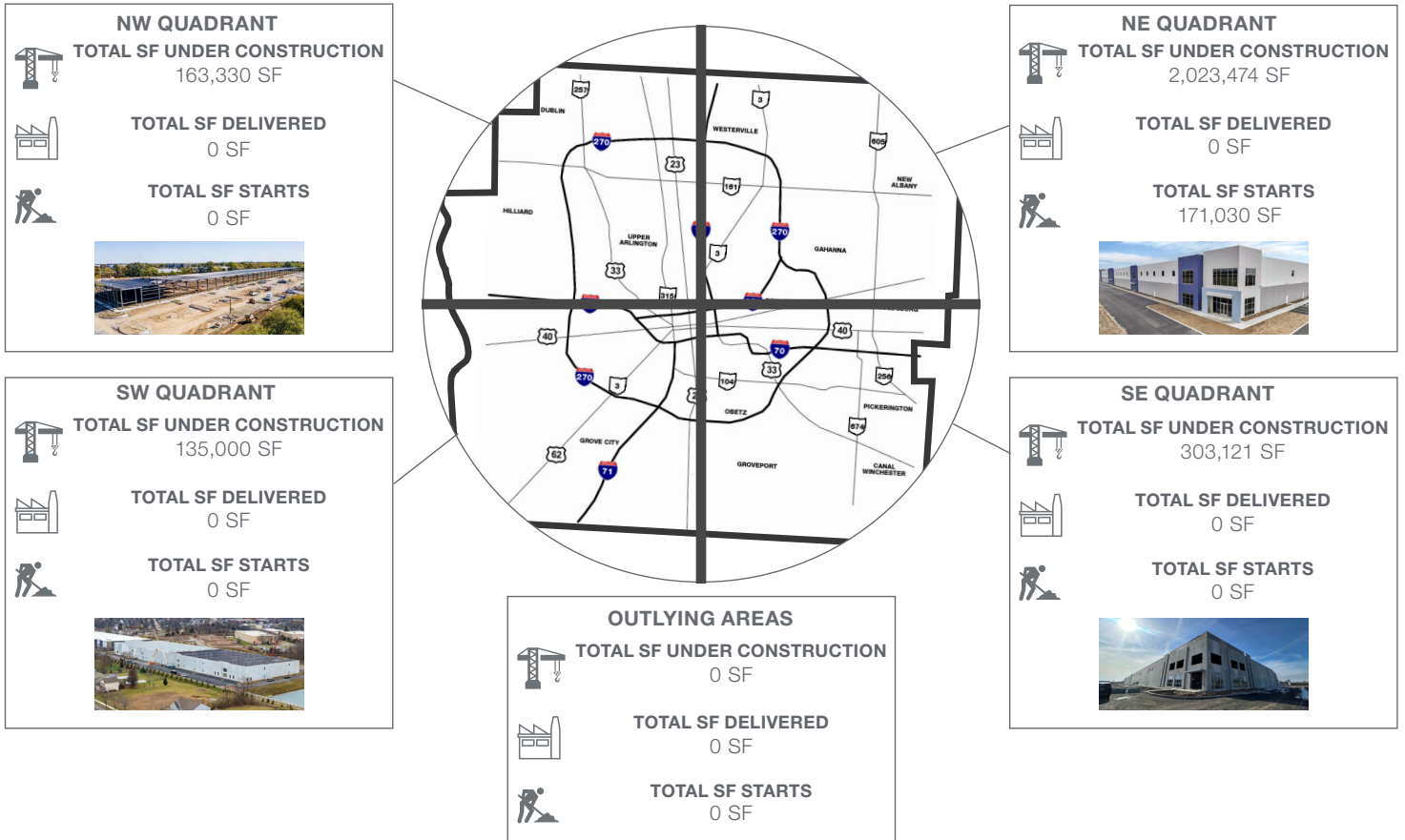
The Columbus region was named a top 10 metropolitan area for economic development per capita by Site Selection magazine for the 14th consecutive year, climbing to No. 7 in 2025 after ranking eighth the prior year. One Columbus, the economic development arm of the Columbus Partnership, announced 39 projects in the 11-county region last year, representing 7,000 jobs and \$5 billion in capital investment. Ohio also earned the No. 3 spot in Site Selection's Governor's Cup and Columbus received its first No. 1 placement in the magazine's Global Groundwork Index. Notable wins driving the region's momentum include Anduril's Arsenal-1 complex, which will bring more than 4,000 jobs to the area in what is described as the largest job creation project in Ohio history.



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

CapitaLand Ascendas REIT, a Singapore-based real estate investment trust, acquired a 755,160-square-foot DHL distribution center in Canal Winchester, Ohio for \$94.5 million in a sale-leaseback deal. DHL will lease the property back through December 2030 with two 5-year renewal options and built-in annual rent escalations of 3.5%. The facility is located along Highway 33, about 19 miles from downtown Columbus and Rickenbacker International Airport, with easy access to interstates 70 and 71. The acquisition grows CapitaLand Ascendas' U.S. logistics portfolio to 21 properties totaling 5.9 million square feet, concentrated across Midwest markets including Chicago, Indianapolis, and Columbus.

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 Going On
Franklin	4500 Britton Pkwy	158,130	75,900	Equity	Finishing Exterior Walls/Finishes
Franklin	1401 Joyce Avenue	287,653	287,653	Hillwood	Waiting on Asphalt
Franklin	1285 Joyce Avenue	336,351	336,351	Hillwood	Working on Site and Dock Equipment
Franklin	1345 Rohr Road	303,120	303,120	Trident Capital	Working on Exterior Finishes
Franklin	240 Corrina Drive	177,030	177,030	Trident Capital	Site Work
Licking	12550 Jug Street	300,400	0	VanTrust	Paving and Exterior Finishes
Licking	9490 Innovation Campus Way	121,680	121,680	Tenby	Finishing Paving
Licking	9500 Innovation Campus Way	215,280	215,280	Tenby	Finishing Paving
Licking	12101 Worthington Road	255,000	255,000	LeVeck	Sprinklers & Interior Finishes
Licking	7355 Taylor Road SW	310,240	310,240	Core5	Setting Wall Panels
Union	8300-8350 Warner Road	52,000	25,200	The Pagura Company	Roof Up, Floor Being Poured
Franklin	3741 Grove City Road	135,000	135,000	Pioneer	Painting Exterior, Docks Going In
TOTALS		2,671,724	2,127,214		

IPT Market Outlook:

“2026 arrived with a bang, bringing strong activity across all sectors, and especially in the big-box sector. After Amazon’s purchase of West Jeff One at 44 Commerce Parkway, there is now only one building over 1 million square feet available. With two projects near 1M SF already announced to break ground in Q2, the remainder of the year will be a race to deliver and avoid missing incoming opportunities.”

- Matt Osowski, SIOR