

# Arlington/Grandview Submarket Office Report

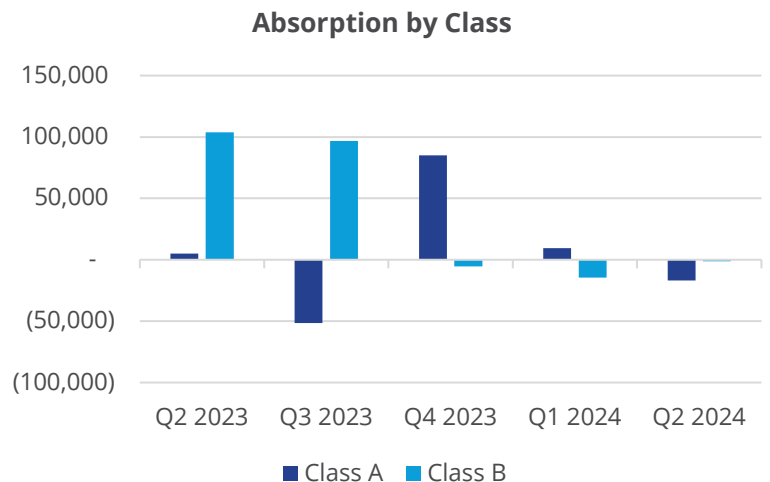
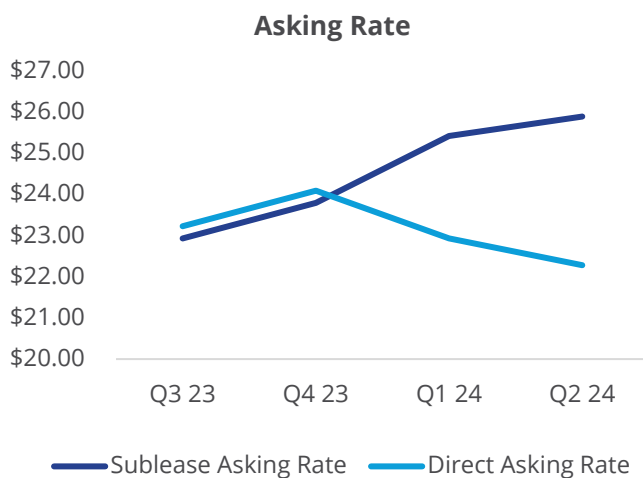
## Q2 2024

### Submarket Key Takeaways

- The Arlington/Grandview submarket continues to have one of the lowest vacancy rates in the Columbus office market, with a current rate of 8.61%. We expect this vacancy rate to remain steady.
- The most significant move-out in the Arlington/Grandview submarket was United Commercial Travelers of America, who moved out of 19,000 square feet in Q2. Many of the move-ins were multiple smaller tenants.
- Arlington/Grandview submarket benefits from its strategic location, making it a key player in Columbus' commercial office market. Upper Arlington offers a mix of traditional office spaces and newer, high-quality developments. Just minutes from downtown Columbus,
- Grandview Heights has emerged as a vibrant hub for creative industries, startups, and technology firms. The area's ongoing growth is supported by strong community planning and investment in infrastructure, making it an increasingly attractive option for companies looking for a dynamic environment with easy access to Columbus' CBD.
- The two most prominent industries seeking space in the Arlington/Grandview submarket are Insurance and General.

Class	Total Inventory SF	Direct Availability Rate	Sublease Availability Rate	Availability Rate	Total Vacancy Rate	Previous Vacancy Rate
A	1,942,395	10.66%	3.69%	14.35%	13.83%	12.97%
B	2,428,533	8.79%	1.19%	10.00%	4.44%	4.80%
<b>TOTAL</b>	<b>4,370,928</b>	<b>9.62%</b>	<b>2.30%</b>	<b>11.93%</b>	<b>8.61%</b>	<b>8.43%</b>

Class	Net Absorption Current	Net Absorption YTD	Under Construction	Deliveries YTD	Avg. Direct Asking Rate (FSG)
A	(16,831)	(7,458)	-	-	\$25.14
B	(1,289)	21,480	-	-	\$22.19
<b>TOTAL</b>	<b>(18,120)</b>	<b>14,022</b>	<b>-</b>	<b>-</b>	<b>\$22.28</b>



### Major Employers in Arlington/Grandview

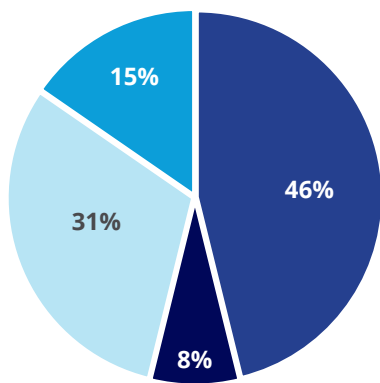


## Top Performing Office Buildings

### Net Absorption

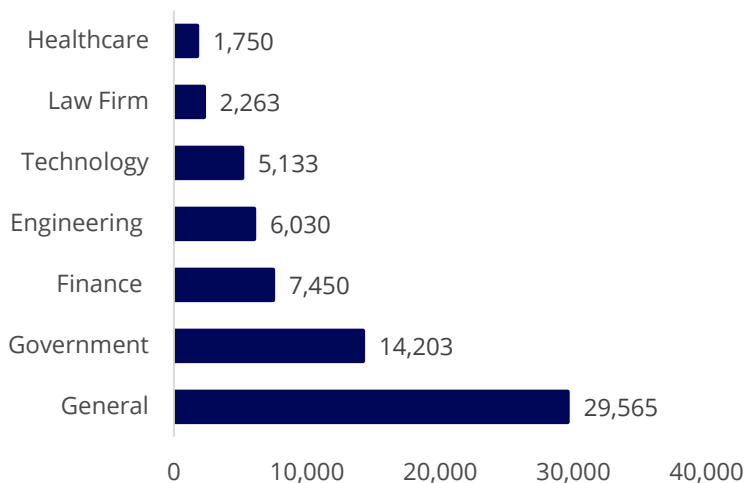
Building	RBA	Year Built/ Renovated	Net Absorption YTD (SF)	% Leased	Available (SF)
330 Rush Alley	230,000	2022	10,725	61.34%	88,899
815 Grandview Ave	24,787	1946/1999	6,513	92.48%	1,863
815 W Broad St	43,320	2006	2,668	100.00%	0

Deals By Size - Q2 2024



■ 0-2,499 ■ 2,500-4,999 ■ 5,000-9,999 ■ 10,000+

SF Leased By Industry - Q2 2024



## 6 Month Notable Sales Activity

Address	Size	Buyer	Price	Price/SF
1144 Dublin Rd	18,088	Fulks Family Dental	\$1,650,000	\$91.22/SF
919 Old Henderson Rd	13,505	Preferred Living	\$1,600,000	\$118.47/SF
2041 Riverside Rd	7,472	Charles Hart Real Estate	\$1,200,000	\$160.60/SF
4930 Reed Rd	8,600	KHD	\$1,150,000	\$133.72/SF
3240 W Henderson Rd	8,688	Unknown	\$525,000	\$60.43/SF

## 6 Month Notable Lease Activity

Address	Size	Tenant	Type
1570 Fishinger Rd	14,598	Hallmark Management Services	New Lease
1404 Goodale Blvd	14,203	Franklin County Soil and Water Conservation	New Lease
<b>3380 Tremont Rd</b>	<b>7,450</b>	<b>Administrative Systems Inc</b>	<b>Renewal</b>
1650 Lake Shore Dr	6,030	American Council of Engineering Cos. of Ohio	Renewal
1801 Northmark Dr	5,295	K-Nova	New Lease

**Bold/Blue** Denotes Colliers Represented Transaction