

New Albany Submarket Office Report

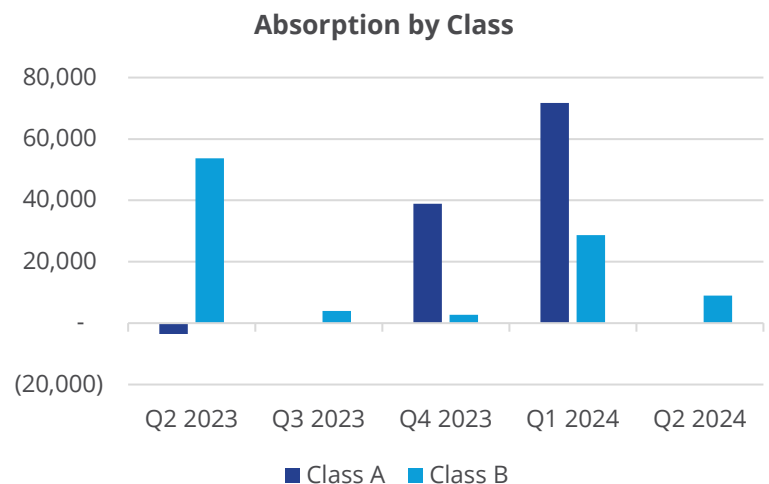
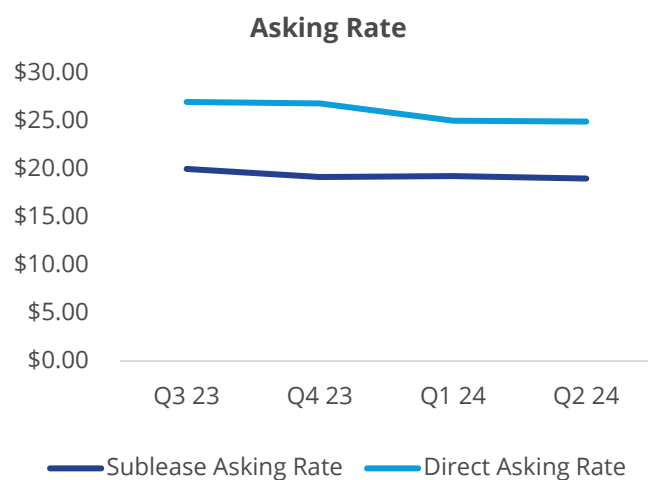
Q2 2024

Submarket Key Takeaways

- New Albany has one of the higher vacancy rates in the Columbus market at 30.71%. We expect this vacancy to slightly decrease throughout the year as more tenants look for Class A space in the suburban areas
- The asking rate is currently \$24.93 FSG, and we predict it will remain at this rate throughout the year.
- Known for its master-planned community and exceptional quality of life, the New Albany submarket attracts diverse businesses, from Fortune 500 companies to innovative startups. The area's office spaces are characterized by high-quality, modern developments, often large landscaped campuses that reflect New Albany's commitment to sustainability and aesthetic excellence. Businesses are drawn to New Albany for its state-of-the-art office facilities and its strategic location near major highways and the John Glenn Columbus International Airport, providing convenient access to national and international markets.
- The two most prominent industries seeking space in the New Albany submarket are Law Firms and General.

Class	Total Inventory SF	Direct Availability Rate	Sublease Availability Rate	Availability Rate	Total Vacancy Rate	Previous Vacancy Rate
A	1,261,144	26.63%	11.80%	38.40%	38.40%	37.17%
B	909,963	19.38%	0.64%	20.02%	20.02%	22.14%
TOTAL	2,171,107	23.59%	7.12%	30.71%	30.71%	30.87%

Class	Net Absorption Current	Net Absorption YTD	Under Construction	Deliveries YTD	Avg. Direct Asking Rate (FSG)
A	(173)	46,597	-	-	\$25.51
B	8,961	37,611	-	-	\$24.40
TOTAL	8,788	84,208	-	-	\$24.93



Major Employers in Arlington/Grandview

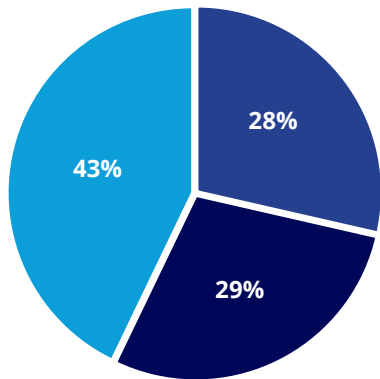


Top Performing Office Buildings

Net Absorption

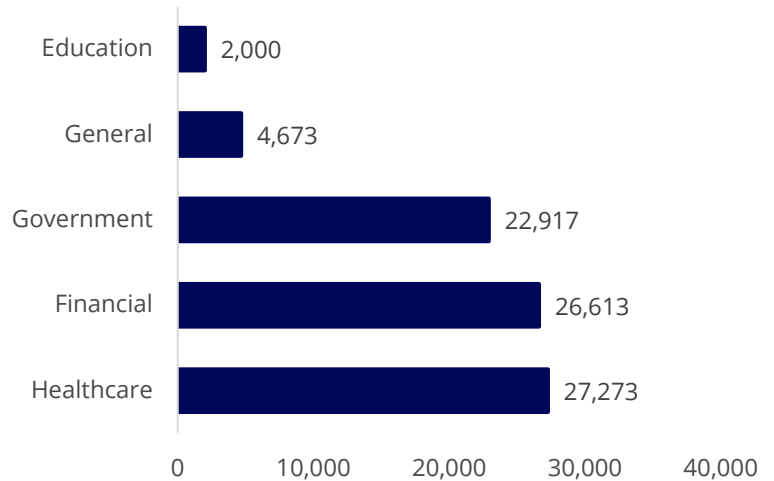
Building	RBA	Year Built/ Renovated	Net Absorption YTD (SF)	% Leased	Available (SF)
6005 Nacot Pl	67,500	2015	67,500	100%	0
6455 W Campus Oval	46,316	2022	23,158	50.00%	23,158
7775 Walton Pkwy	106,500	2009	18,100	63.49%	26,613

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
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6 Month Notable Lease Activity

Address	Size	Tenant	Type
7775 Walton Pkwy	26,613	Homeside Financial	New Lease
6455 W Campus Oval	23,331	Undisclosed Veterinary Tenant	New Lease
7775 Walton Pkwy	22,917	The City of New Albany Community	New Lease
5610-5650 Hamilton Rd	3,942	Ohio ENT	New Lease
6530 W Campus Oval	2,673	Access Title Agency	New Lease

Bold/Blue Denotes Colliers Represented Transaction