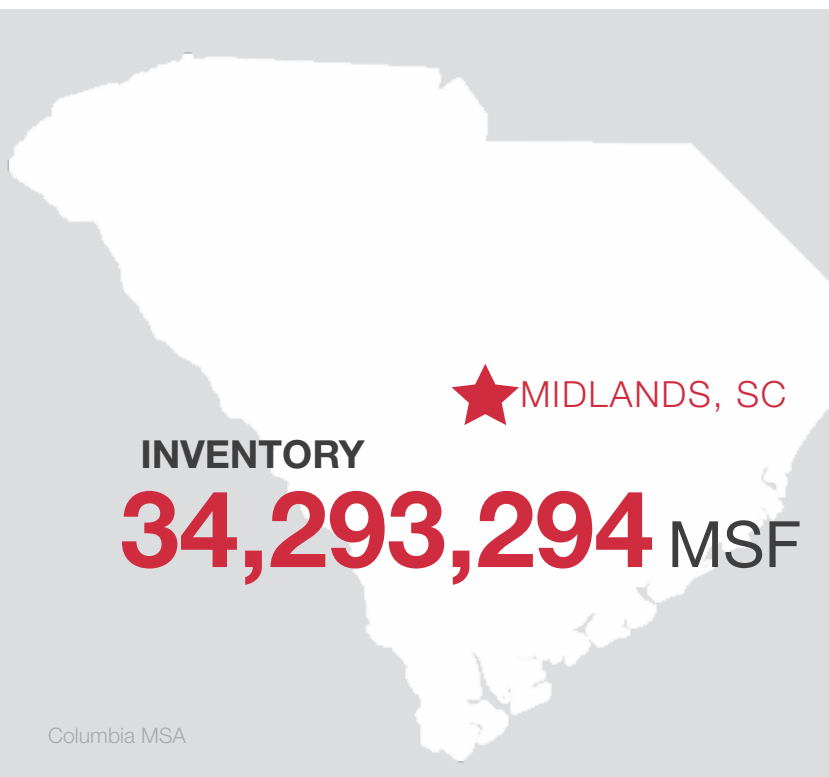


4Q 2021 | OFFICE MARKET REPORT



VACANCY

9.9%



AVAILABILITY

3.9 MSF



11.2%

DELIVERED

0 =

NET ABSORPTION

(187,874) SF



MARKET RENT/SF

\$20.25



BUILDINGS UNDER CONSTRUCTION

3

168,750 SF



4Q 2021 | OFFICE MARKET REPORT

LEXINGTON + RICHLAND COUNTIES

INVENTORY: 33.2 MSF

VACANCY



Q4: 10.3%
Q3: 9.7%

ABSORPTION



Q4: (195K) SF
Q3: (204K) SF

RENTAL RATE



Q4: \$20.30
Q3: \$19.99

COLUMBIA CBD + FOREST ACRES

INVENTORY: 11.9 MSF

VACANCY



Q4: 12.8%
Q3: 10.7%

ABSORPTION



Q4: (247K) SF
Q3: (117K) SF

RENTAL RATE



Q4: \$21.02
Q3: \$20.87

MIDLANDS MARKET REVIEW

Move-outs and the economic disruption of 2020 and 2021 lifted vacancy rates in Columbia to about 10.0%. Long-term tenants in the government, healthcare, and higher education sectors comprise a large portion of the market's tenant profile and help keep occupancies in the metro relatively stable. Several of the largest leases signed so far in 2021 have been education-related tenants, including South Carolina Public Charter School's 31,000-SF lease on Barnwell Street (short-term lease) and South Carolina Technical College System's renewal of 23,000 SF on Executive Center Drive. Dot Charter School and ECPI University also renewed 20,000-SF leases.

Source: CoStar

NOTABLE 4Q TRANSACTIONS



SALE

Jeff Hein, SIOR & Thomas Wyatt sold a 49,000 SF office building located within Synergy Business Park at 201 Executive Center Drive. The building sold for \$5.9 million



LEASE

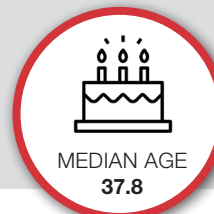
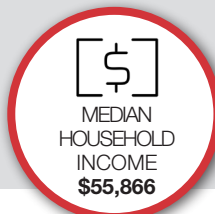
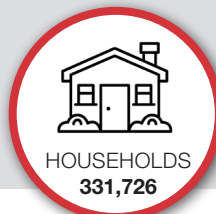
Peyton Bryant, CCIM & Ryan Causey leased 9,250 SF of medical office space located at 1333 Taylor Street in Downtown Columbia



SALE

Peyton Bryant, CCIM & Ryan Causey represented the buyer in purchasing 4,400 SF office building at 3030 Devine Street for \$1.05 million, off market

MIDLANDS SC DEMOGRAPHICS



4Q 2021 | OFFICE MARKET REPORT

Inventory 2.4 MSF
Net Absorption (1K) SF
Vacancy Rate 3.7%
Rental Rate \$19.88/SF

NORTHEAST COLUMBIA

Inventory 4.7 MSF
Net Absorption 44K SF
Vacancy Rate 23.3%
Rental Rate \$21.50/SF

Inventory 1.5 MSF
Net Absorption 6K SF
Vacancy Rate 2.5%
Rental Rate \$21.17/SF

FAIRFIELD COUNTY

KERSHAW COUNTY

Inventory 5.2 MSF
Net Absorption (12K) SF
Vacancy Rate 7.7%
Rental Rate \$17.97/SF

NORTH COLUMBIA

DUTCH FORK/IRMO

Inventory 2.1 MSF
Net Absorption 13K SF
Vacancy Rate 13.8%
Rental Rate \$18.71/SF

ST ANDREWS

FOREST ACRES

COLUMBIA CBD

Inventory 9.8 MSF
Net Absorption (261K) SF
Vacancy Rate 12.7%
Rental Rate \$21.50/SF

SALUDA

OUTLYING LEXINGTON COUNTY

LEXINGTON

Inventory 1.7 MSF
Net Absorption (3K) SF
Vacancy Rate 2.8%
Rental Rate \$19.85/SF

OUTLYING RICHLAND COUNTY

OUTLYING CALHOUN COUNTY

CAYCE/WEST COLUMBIA

Inventory 3.5 MSF
Net Absorption 11K SF
Vacancy Rate 4.9%
Rental Rate \$20.31/SF

SOUTHEAST COLUMBIA

Inventory 2.1 MSF
Net Absorption 2K SF
Vacancy Rate 1.9%
Rental Rate \$19.84/SF



ABOUT NAI COLUMBIA

NAI Columbia is a full-service commercial real estate firm located in Columbia, South Carolina, providing customized brokerage, property management, project management, development, research and consulting services throughout the Columbia, S.C., region and beyond.

With its commitment to improving the region's commercial real estate landscape, NAIC does things differently. As a broker-owned firm with over 200 years of combined local experience among its eight partners, NAIC provides creative solutions with an entrepreneurial and flexible approach. NAIC launched on Jan. 1, 2019, as a partnership between NAI Earle Furman in Greenville, S.C., along with eight local principals that served as senior brokers with NAI Avant. NAI Avant derived from national real estate developer Edens and Avant, which was founded in Columbia, S.C. in 1966. NAI Avant continued serving the Midlands before its sunsetting and reformation as NAI Columbia under new leadership and a new company structure.

NAIC is a member of NAI Global, the single largest, most powerful global network of owner-operated commercial real estate brokerage firms, which includes over 6,000 local market professionals in over 375 offices worldwide. For more information visit www.naicolumbia.com.