

4Q 2021 | INDUSTRIAL MARKET REPORT



★ MIDLANDS, SC

INVENTORY

69,681,803 SF

Columbia MSA

VACANCY

4.1% ↓

AVAILABILITY

3.3 MSF =
4.7% SAME

DELIVERED ↓

0 SF

NET ABSORPTION

113,654 SF ↑

BUILDINGS UNDER CONSTRUCTION

7 ↑**1,833,940** SF

MARKET RENT/SF

\$6.21 ↑

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LEXINGTON COUNTY

INVENTORY: 26.5 MSF

VACANCY

Q4: 3.2%
Q3: 3.1%

ABSORPTION

Q4: (13K) SF
Q3: 131K SF

RENTAL RATE

Q4: \$7.05
Q3: \$6.84

RICHLAND COUNTY

INVENTORY: 31.8 MSF

VACANCY

Q4: 5.1%
Q3: 5.3%

ABSORPTION

Q4: 63K SF
Q3: 900K SF

RENTAL RATE

Q4: \$6.08
Q3: \$5.89

MIDLANDS MARKET REVIEW

Columbia's central location on the East Coast at the intersection of three major interstates (I-26, I-77, and I-20), proximity to the expanding Port of Charleston and the growing automotive cluster in the Upstate of South Carolina, and a large manufacturing talent pool have positioned the metro well to attract industrial users. Manufacturers such as Meridian Brick and Schneider Electric signed large leases here in 2021. Major players that have invested in the area for their respective logistics needs include FedEx, Home Depot, and Amazon, which all have major distribution facilities in the area. South Carolina's efforts to promote the life sciences sector helped Columbia land Nephron Pharmaceuticals, which makes respiratory medications and announced a \$100 million, 250-job investment in Lexington County in early 2021.

Source:  CoStar

NOTABLE 4Q TRANSACTIONS



LEASE

John Gregory, PE, CCIM leased a 25,665 SF warehouse located at 1421 Pineview Road to B&B Powercoating and Sandblasting



SALE

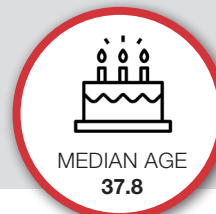
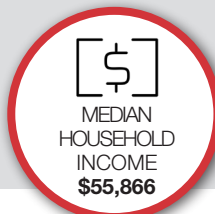
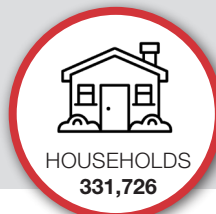
John Gregory, PE, CCIM sold 11,360 SF of industrial space at 2320 Wayne Street in Columbia



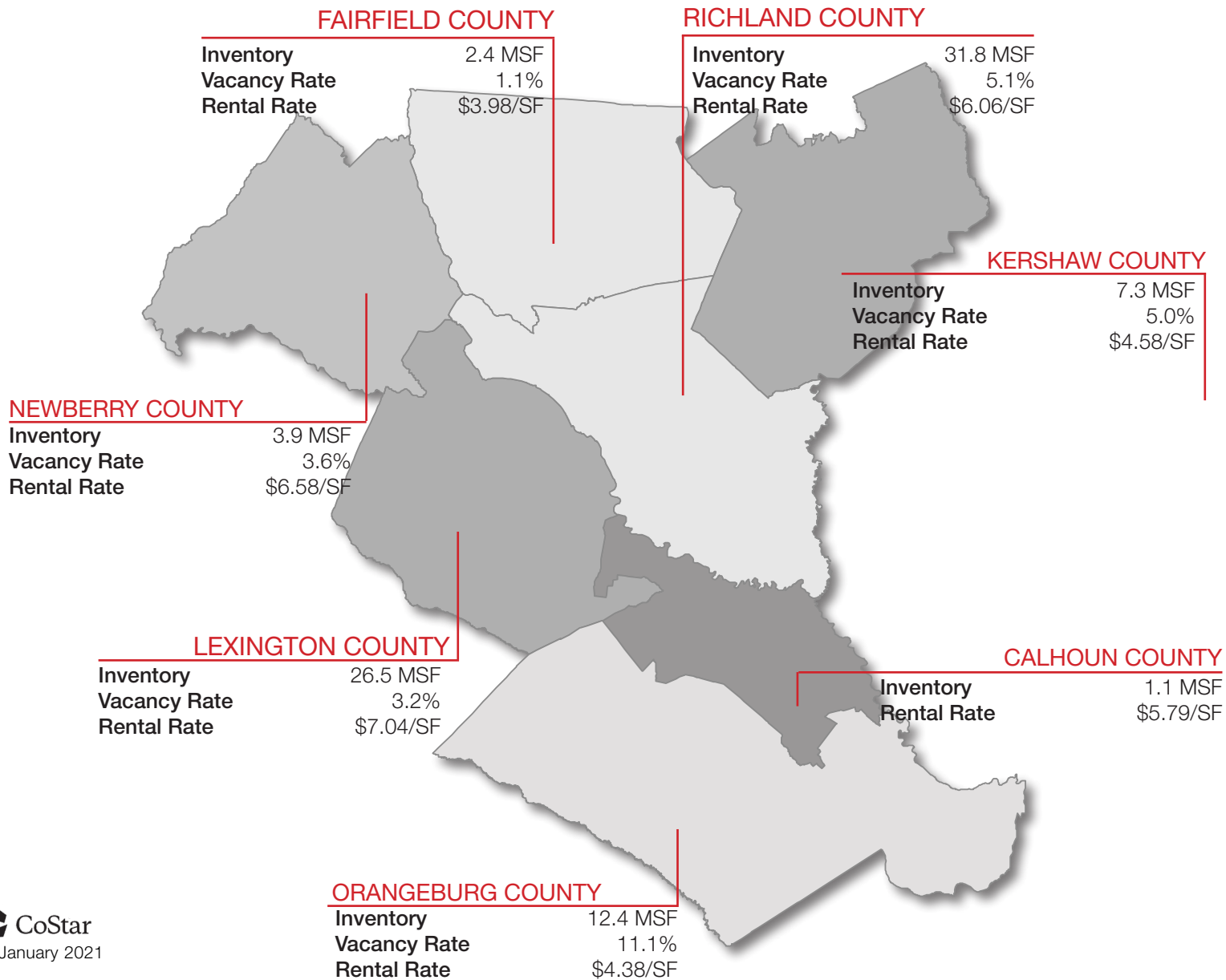
LEASE

John Gregory, PE, CCIM executed a lease renewal to China Jushi at 1080 Jenkins Brothers Road

MIDLANDS SC DEMOGRAPHICS



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**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.