

# Q1 2026

## COLUMBUS MARKET TRENDS



**NAI G2CRE**

114 Enterprise Court | Columbus, GA 31904 | [www.g2cre.com](http://www.g2cre.com) | 706 660 5418

Q1 2026

# COLUMBUS OFFICE TRENDS



VACANCY RATE

7.8%



MARKET RENT

\$21.24



AVAILABILITY RATE

8.1%



NET ABSORPTION

(10,764)

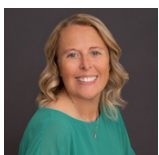
## OVERALL MARKET OUTLOOK

The Columbus office market has a vacancy rate of 7.8% as of Q2 2026, rising over the past year due to negative absorption and no new construction, and is expected to reach 8.1% by year-end—above historical averages. The market has about 850,000 SF available (8.1% availability) within a total inventory of 10.5 million SF and currently has no space under construction. Average rents are \$21/SF, with stronger pricing in higher-quality buildings, and have increased 2.5% year over year—outpacing national growth—though rent gains are projected to slow to around 1.1% by the end of 2026.

## COMPARISON (Q1 2026 vs. Q4 2025)

The Columbus office market showed modest softening from Q4 2025 to Q1 2026, with vacancy increasing from 7.3% to 7.8% as negative absorption intensified from -120,000 SF to -190,000 SF and available space grew from 770,000 SF to 850,000 SF. Total inventory remained stable at 10.5 million SF with no new construction in either period, continuing a trend of limited supply growth. Rent levels held steady at an average of \$21/SF, while year-over-year rent growth increased slightly from 2.3% to 2.5%, indicating continued, though moderating, upward pressure on pricing. Overall, the market reflects rising vacancy and availability paired with steady but gradually slowing rent growth expectations moving through 2026.

Q1 2026 shows some softening with vacancy increasing, but steady rent growth indicates the market remains stable, especially for quality space in strong locations.



**Amy D. Gill**

Partner | Commercial Advisor  
agill@g2cre.com | 706 562 3616



NOTABLE TRANSACTIONS



**SOLD** | 3,435 SF OFFICE BUILDING AT  
4868 WARM SPRINGS ROAD  
COLUMBUS, GA 31909



**LEASED** | 3,360 SF OFFICE BUILDING AT  
1227 6th AVENUE  
COLUMBUS, GA 31901



**LEASED** | 1,636 SF OFFICE SPACE AT  
3760 WOODRUFF ROAD  
COLUMBUS, GA 31904



**SOLD** | 6,208 SF OFFICE BUILDING AT  
6480 MILGEN ROAD  
COLUMBUS, GA 31907

AVAILABLE PROPERTIES



**FOR SALE** | 5,704 SF OFFICE BUILDING AT  
1535 BENNING DRIVE  
COLUMBUS, GA 31903



**FOR LEASE** | 6,174 SF OFFICE BUILDING AT  
5201 HAMILTON ROAD  
COLUMBUS, GA 31904



**FOR LEASE** | 979 SF OFFICE SPACE AT  
6131 GATEWAY ROAD  
COLUMBUS, GA 31909



**FOR SALE** | 44,000 SF OFFICE BUILDING AT  
1100 BROOKSTONE CENTRE PKWY  
COLUMBUS, GA 31904

Q1 2026

# COLUMBUS INDUSTRIAL TRENDS



VACANCY RATE

4.8%



MARKET RENT

\$7.10



AVAILABILITY RATE

4.6%



NET ABSORPTION

429,480

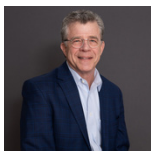
## OVERALL MARKET OUTLOOK

The Columbus industrial market remains strong, with a low vacancy rate of 4.8% in Q1 2026, driven by significant positive absorption (610,000 SF) and no new construction. Vacancy sits below historical averages and is projected to rise slightly to 5.3% by year-end. The market has about 1.3 million SF available across a total inventory of 27.1 million SF, with no space currently under construction. Average rents are \$7.10/SF and have grown 2.6% year over year, outperforming national trends, with continued but moderating growth expected through 2026.

## COMPARISON (Q1 2026 vs. Q4 2025)

The Columbus industrial market strengthened from Q4 2025 to Q1 2026, with vacancy declining from 5.6% to 4.8% as net absorption accelerated significantly from 250,000 SF to 610,000 SF, despite no new deliveries in either period. Available space decreased slightly from about 1.4 million SF to 1.3 million SF, while total inventory expanded from 26.7 million SF to 27.1 million SF. Average rents held at \$7.10/SF, but year-over-year rent growth increased from 2.3% to 2.6%, reflecting renewed momentum and strong tenant demand heading into 2026.

In early 2026, we're seeing strong demand in the industrial market with vacancy tightening and absorption picking up, which is a great sign for landlords and highlights continued momentum in the sector.



**David C. Johnson**

Principal | Managing Broker

djohnson@g2cre.com | 706 577 2398



Source: CoStar Group

NOTABLE TRANSACTIONS



**SOLD** | 1,500 SF WAREHOUSE AT  
1208 MIDWAY DRIVE  
COLUMBUS, GA 31901



**LEASED** | 6,000 SF WAREHOUSE AT  
1522 VETERANS PARKWAY  
COLUMBUS, GA 31901



**LEASED** | 76,875 SF WAREHOUSE AT  
3715 1<sup>ST</sup> AVENUE  
COLUMBUS, GA 31904



**LEASED** | 7,500 SF FLEX SPACE AT  
148 CHALLENGER COURT  
COLUMBUS, GA 31904

AVAILABLE PROPERTIES



**FOR SALE** | 8,700 SF FLEX SPACE AT  
1201 MANCHESTER EXPRESSWAY  
COLUMBUS, GA 31904



**FOR LEASE** | 67,925 SF WAREHOUSE AT  
715 9<sup>TH</sup> AVENUE  
COLUMBUS, GA 31904



**FOR LEASE** | 3,361 SF FLEX SPACE AT  
4501 REESE ROAD  
COLUMBUS, GA 31907



**FOR SALE** | 17,500 SF FLEX SPACE AT  
1921 CRAWFORD ROAD  
PHENIX CITY, AL 36867

Q1 2026

# COLUMBUS RETAIL TRENDS



VACANCY RATE

5.1%



MARKET RENT

\$18.83



AVAILABILITY RATE

5.1%



NET ABSORPTION

3,675

## OVERALL MARKET OUTLOOK

The Columbus retail market remains relatively stable in Q1 2026, with a vacancy rate of 5.1%, slightly above its historical averages due to modest negative absorption and minimal new deliveries. The market has approximately 980,000 SF available across a total inventory of 19.2 million SF, with only limited construction activity underway compared to long-term trends. Vacancy varies across retail subtypes, with power centers seeing the highest vacancy and malls the lowest. Average rents are \$18.80/SF and have grown 2.0% year over year, generally in line with national trends, though rent growth is expected to moderate to around 1.5% by the end of 2026.

## COMPARISON (Q1 2026 vs. Q4 2025)

The Columbus retail market showed slight softening from Q4 2025 to Q1 2026, with vacancy increasing from 4.9% to 5.1% as negative absorption deepened from -81,000 SF to -97,000 SF and available space rose from 940,000 SF to 980,000 SF. While inventory saw only a modest increase and construction activity remained limited, leasing activity continued to slow. Average rents increased from \$18.70/SF to \$18.80/SF, but year-over-year rent growth edged down from 2.2% to 2.0%, indicating that while pricing remains stable, momentum has begun to moderate heading into 2026.

In Q1 2026, the retail market remains steady overall, but we're seeing some softening in leasing activity, with vacancy ticking up slightly while rents continue to grow at a more moderate pace.



**Lakshmi Kathik**

Commercial Advisor

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NOTABLE TRANSACTIONS



**LEASED** | 1,100 SF RETAIL SPACE AT  
804 13<sup>TH</sup> STREET  
PHENIX CITY, AL 36867



**LEASED** | 2,000 SF RETAIL SPACE AT  
3709 GENTIAN BLVD, SUITE 15  
COLUMBUS, GA 31907



**SOLD** | 1,380 SF RETAIL SPACE AT  
200 E 6<sup>TH</sup> AVENUE  
BUENA VISTA, GA 31803



**LEASED** | 1,500 SF RETAIL SPACE AT  
3928 US HWY 80 W  
PHENIX CITY, AL 36870

AVAILABLE PROPERTIES



**FOR SALE** | 8,090 SF RESTAURANT BUILDING AT  
3040 CAPPS WAY  
OPELIKA, AL 36804



**FOR LEASE** | 3,052+ SF RETAIL SPACE AT  
7466 BLACKMON ROAD  
COLUMBUS, GA 31909



**FOR LEASE** | 1,500 SF RETAIL SPACE AT  
9315 VETERANS PARKWAY  
COLUMBUS, GA 31909



**FOR SALE** | 816 SF RETAIL BUILDING AT  
4337 VICTORY DRIVE  
COLUMBUS, GA 31903

Q1 2026

# COLUMBUS MULTIFAMILY TRENDS



VACANCY RATE

8.4%



ASKING RENT

\$1,169



UNITS

21,800



ABSORPTION UNITS

20

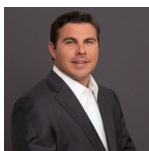
## OVERALL MARKET OUTLOOK

Columbus, Georgia is a mid-sized city along the Chattahoochee River with a diverse economic base supported by major employers like Fort Moore, Aflac, and Columbus State University. The multifamily market is tightening, driven by strong demand and limited new supply, with no units delivered in the past year and a minimal construction pipeline. Vacancy has declined from a peak of 10.9% in late 2024 to 8.4%, reflecting improving fundamentals. Rents average \$1,170 per month, remaining significantly more affordable than national levels, with modest 1.1% annual growth that is expected to accelerate as availability continues to decrease.

## COMPARISON (Q1 2026 vs. Q4 2025)

The Columbus multifamily market continued to strengthen from Q4 2025 to Q1 2026, with vacancy rising slightly from about 8.0% to 8.4% but remaining well below its late 2024 peak as strong demand persisted. Absorption remained elevated, building on late-2025 momentum, while new supply stayed limited with little to no recent deliveries and a small construction pipeline. Average rents increased from roughly \$1,150 to \$1,170, and annual rent growth improved from 0.8% to 1.1%, signaling early signs of renewed pricing momentum. Overall, the market reflects tightening fundamentals, steady demand, and continued affordability compared to larger Southeast metros.

**In Q1 2026, strong demand and limited supply are tightening the multifamily market and starting to push rents upward.**



**Mike Cosmah**

Multifamily Advisor

mcosmah@g2cre.com | 706 570 6762



Source: CoStar Group

AVAILABLE PROPERTIES



**FOR  
SALE**

8.69 ACRES OF LAND FOR  
REDEVELOPMENT  
ATLANTA, GA



**FOR  
SALE**

32 APARTMENT UNITS  
180 STATE DOCKS ROAD  
EUFAULA, AL 36027



**FOR  
SALE**

DUPLEXES IN PHENIX CITY  
7,484 TOTAL SQFT  
PHENIX CITY, AL



**FOR  
SALE**

4 SINGLE-FAMILY RESIDENCE UNITS  
4,100 TOTAL SQFT  
COLUMBUS, GA



**FOR  
SALE**

COLUMBUS RENTAL PORTFOLIO  
72 SINGLE-FAMILY UNITS  
COLUMBUS, GA



**FOR  
SALE**

FOUNTAIN VIEW APARTMENTS  
731 WINSTON ROAD  
COLUMBUS, GA 31903



# DEAL OF THE QUARTER

**3715 1<sup>st</sup> Avenue**

Columbus, GA 31904

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Congratulations to David Johnson and Jack Hayes on successfully completing the lease-up of this property. Since December 2025, they increased River Mill Warehouses occupancy from 74% to 100% and achieved an impressive \$371,000 increase in the property's annual gross income.

Their strategic leasing efforts and strong market execution brought River Mill Warehouses to full capacity and helped their client maximize the property's economic performance.

**Congratulations to David C. Johnson and Jack Hayes, SIOR, CCIM, on this transaction!**

## Award-Winning Deal:

### Johnson and Hayes Earn 2026 CoStar Impact Honor

Congratulations to David C. Johnson and Jack Hayes, SIOR, CCIM, on earning the 2026 CoStar Impact Award for Sale/Acquisition of the Year for their work on the sale of 510 Brickyard Road!

The CoStar Impact Awards recognize the most influential commercial real estate transactions and projects across 129 markets, honoring deals that drive economic growth,

innovation, and meaningful impact within their communities. Winners are selected by panels of industry professionals, making this a truly respected and competitive achievement.

This recognition highlights not only a successful transaction, but one that made a lasting impact on the local market.



## Team Honors:

### Circle of Excellence Recognition and Lifetime Achievement Award

The Circle of Excellence (COE) recognizes real estate professionals who have demonstrated outstanding production and performance over the past year, setting a high standard for excellence in the industry. Congratulations to the members of our team who achieved this prestigious recognition. A special

congratulations to Partner and Commercial Advisor Dave Jackson on achieving Lifetime Membership in the Circle of Excellence, a testament to years of dedication, consistency, and success. Commercial Members include Amy D. Gill and Shaun Roberts; new Commercial Life Member Dave Jackson; and Commercial Life Members Rem Brady, Jack Hayes, SIOR, CCIM, and David C. Johnson.



## YOUR TRUSTED PARTNERS IN COLUMBUS

Our team of professionals have decades of combined experience in commercial leasing and sales, development, project, and property management. We offer our clients comprehensive brokerage and management services designed to meet their goals, and our objectives are simple: Serve our client's real estate needs, maximize asset value, and protect their real estate investment.

As an NAI Global Member, we give you local-market leading insights combined with access to the single largest, most powerful network of owner-operated commercial real estate firms with 5,100 brokers in 400 local offices across 43 countries – all actively managed to perform for you.

Like all NAI firms, we are owner-operated, local market leaders and deeply rooted in our community. We have far more at stake than the average commercial real estate brokerage: our entire existence depends on your total satisfaction and the strength of our relationship with you. Our highly personal and unwavering commitment to service excellence can't be duplicated anywhere else and is the powerful common thread that runs through all NAI Member firms – setting us and the entire NAI Global network far apart from the competition.

As an independent firm, we have enormous freedom to act quickly and think creatively on your behalf. And as an NAI Global Member firm, we have instant and total access to the world of best practices shared by fellow local market leaders in 43 countries around the world. We call this the Power of Collective Independence: Independent firms collectively united to achieve extraordinary results for you both locally and globally through creativity, collaboration, and the consistent delivery of exceptional knowledge and service that only owner-operated, market-leading firms can provide.

13

REAL ESTATE  
PROFESSIONALS

3

PERSON  
PROPERTY  
MANAGEMENT  
TEAM

6

PERSON  
BROKERAGE  
SUPPORT TEAM

150

YEARS COLLECTIVE  
EXPERIENCE



**David C. Johnson**  
Principal  
Managing Broker



**Jack Hayes, SIOR, CCIM**  
Principal  
Commercial Advisor



**Rem Brady**  
Partner  
Commercial Advisor



**Dave Jackson**  
Partner  
Commercial Advisor



**Amy D. Gill**  
Partner  
Commercial Advisor



**Shaun Roberts**  
Associate Broker  
Commercial Advisor



**Lakshmi Karthik**  
Commercial Advisor



**Ashley Wheeler**  
Real Estate Advisor



**Troy Reynolds**  
Multifamily Advisor



**Mike Cosmah**  
Multifamily Advisor



**Ticer Wilson**  
Commercial Advisor



**Raymond Blair, Jr.**  
Commercial Advisor



**Roy Hightower**  
Key Account Manager  
Commercial Advisor



**Kate Garner**  
Director of Marketing



**Brittany Millspaugh**  
Brokerage Manager



**Anna Grace Keller**  
Brokerage Administrator



**Sarah Parrish, CPM**  
Property Manager



**Kara Maxwell**  
Property Manager



**Chris Patterson**  
Maintenance Technician



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