

# Q3 2025

## COLUMBUS MARKET TRENDS



**NAIG2 Commercial**

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

Q3 2025

# COLUMBUS OFFICE TRENDS



VACANCY RATE  
**7.2%**



MARKET RENT  
**\$21.61**



AVAILABILITY RATE  
**7.3%**



NET ABSORPTION  
**(12,326)**

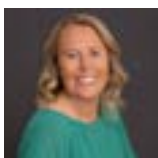
## OVERALL MARKET OUTLOOK

As of the fourth quarter of 2025, the Columbus office market reported a 7.2% vacancy rate, up 0.4% year over year due to -42,000 square feet of net absorption and no new deliveries. This rate remains above the five- and ten-year averages of 5.9% and 5.6%. The market's 10.4 million square feet of inventory includes 340,000 square feet of 4 & 5 Star space, 5.0 million of 3 Star, and 5.1 million of 1 & 2 Star product, with 760,000 square feet currently available and no projects under construction. Average rents stand at \$22.00 per square foot, rising 2.2% year over year—outpacing the national average of 0.8%—with the strongest gains seen in 3 Star buildings. Over the past five years, rent growth has averaged 5.1% annually, reflecting a steady long-term performance in the Columbus office market.

## COMPARISON (Q3 2025 vs. Q2 2025)

Between the second and third quarters of 2025, the Columbus office market saw vacancy rise from 5.9% to 7.2%, mainly due to a shift from 34,000 square feet of positive absorption to 42,000 square feet of negative absorption. Availability increased from 6.1% to 7.3%, and total inventory declined slightly from 10.6 to 10.4 million square feet, with no new projects under construction. Despite the higher vacancy, average rents grew from \$21.00 to \$22.00 per square foot, supported by steady demand in 3 Star properties. Overall, the market showed continued rent growth even as vacancy levels increased.

The Columbus office market remains stable overall — while vacancy ticked up this quarter, rent growth and steady demand show that the market is still holding strong.



**Amy D. Gill**

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



NOTABLE TRANSACTIONS



**SOLD** | 6,550 SF OFFICE BUILDING AT  
703 20<sup>TH</sup> STREET  
COLUMBUS, GA 31904



**LEASED** | 2,100 SF OFFICE SPACE AT  
1340 14<sup>TH</sup> STREET  
COLUMBUS, GA 31904



**LEASED** | 3,800 SF OFFICE SPACE AT  
3744 WOODRUFF ROAD  
COLUMBUS, GA 31904



**SOLD** | 888 SF OFFICE BUILDING AT  
5940 HODGES DRIVE  
COLUMBUS, GA 31909

AVAILABLE PROPERTIES



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



**FOR LEASE** | 3,360 SF OFFICE BUILDING AT  
1227 6<sup>TH</sup> AVENUE  
COLUMBUS, GA 31904



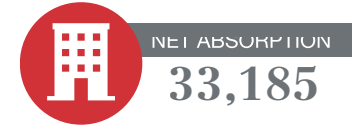
**FOR LEASE** | 1,100 SF OFFICE SPACE AT  
2901 WARM SPRINGS ROAD  
COLUMBUS, GA 31904



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

Q3 2025

# COLUMBUS INDUSTRIAL TRENDS



## OVERALL MARKET OUTLOOK

As of the end of the third quarter of 2025, the Columbus industrial market reported a 5.1% vacancy rate, down 1.8% year over year due to 470,000 square feet of net absorption and no new deliveries. This is below both the five- and ten-year averages of 5.8%. The market totals 25.9 million square feet, including 14.1 million of logistics, 4.2 million of flex, and 7.6 million of specialized space, with 1.4 million square feet available and no projects under construction. Average rents rose to \$7.00 per square foot, up 2.3% year over year and above the national growth rate of 1.4%. With steady rent growth and limited supply, the Columbus industrial market remains strong and well-positioned heading into Q4.

## COMPARISON (Q3 2025 vs. Q2 2025)

Between Q2 and Q3 2025, the Columbus industrial market strengthened, with vacancy falling from 7.1% to 5.1% due to 470,000 square feet of positive absorption. Available space declined from 1.8 million to 1.4 million square feet, while total inventory remained around 26 million square feet. Rents stayed strong at \$7.00 per square foot, supported by growth across all property types, signaling a healthier and more balanced market heading into year-end.

**After a strong quarter, the Columbus industrial market is looking healthier, with lower vacancy and steady rent growth keeping demand high.**



**David G. Johnson**

Principal | Managing Broker  
djohnson@gzcre.com | 706 577 2398



NOTABLE TRANSACTIONS



**SOLD**

150,420 SF WAREHOUSE AT  
500 & 510 BRICKYARD ROAD  
PHENIX CITY, AL 36869



**LEASED**

8,750 SF WAREHOUSE AT  
3715 1<sup>ST</sup> AVENUE  
COLUMBUS, GA 31904



**LEASED**

8,000 SF WAREHOUSE AT  
4454 WARM SPRINGS ROAD  
COLUMBUS, GA 31909



**SOLD**

45,600 SF WAREHOUSE AT  
175 INDUSTRIAL DRIVE  
HOGANSVILLE, GA 30230

AVAILABLE PROPERTIES



**FOR  
SALE**

2,600 SF WAREHOUSE AT  
326 FORD DRIVE  
COLUMBUS, GA 31907



**FOR  
LEASE**

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



**FOR  
LEASE**

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



**FOR  
SALE**

17,500 SF FLEX SPACE AT  
1921 CRAWFORD ROAD  
PHENIX CITY, AL 36867

Q3 2025

# COLUMBUS RETAIL TRENDS



VACANCY RATE  
4.9%



MARKET RENT  
\$18.48



AVAILABILITY RATE  
5.0%



NET ABSORPTION  
5,946

## OVERALL MARKET OUTLOOK

As of Q4 2025, the Columbus retail market reported a 4.9% vacancy rate, up slightly over the past year due to -53,000 square feet of net absorption and -15,000 square feet of delivered space. Vacancy varies by subtype, with malls at 2.5%, general retail at 4.2%, strip centers at 6.5%, neighborhood centers at 6.9%, and power centers at 12.5%. The market totals 18.5 million square feet of inventory, with 930,000 square feet currently available and no new construction underway, below the ten-year average. Average rents rose 2.1% year over year to \$18.50 per square foot, outpacing the national growth rate of 1.8%, highlighting steady rent gains and a balanced, resilient retail market heading into 2026.

## COMPARISON (Q3 2025 vs. Q2 2025)

Between Q2 and Q3 2025, the Columbus retail market saw a slight rise in vacancy from 4.8% to 4.9%, driven by -53,000 square feet of absorption compared to -72,000 the previous quarter. Available space increased slightly to 930,000 square feet, while total inventory remained around 18.5 million square feet with no new construction. Subtype vacancy was mostly stable, though power centers rose to 12.5%. Average rents edged up from \$18.40 to \$18.50 per square foot, keeping growth above national averages and reflecting a balanced market.

Despite a slight rise in vacancy this quarter, Columbus retail remains strong, with steady rent growth and a balanced market supporting continued demand.



**LAKSHMI KARTHIK**

Commercial Advisor

lkarthik@gzcre.com | 706 332 0031



Source: CoStar Group

NOTABLE TRANSACTIONS



**LEASED** | 7,410 SF RETAIL SPACE AT  
1025 BROADWAY  
COLUMBUS, GA 31901



**LEASED** | 550 SF RETAIL SPACE AT  
3601 HILTON AVENUE  
COLUMBUS, GA 31904



**SOLD** | 1,870 SF RETAIL SPACE AT  
3527 MACON ROAD  
COLUMBUS, GA 31907



**LEASED** | 2,408 SF RETAIL SPACE AT  
2626 MANCHESTER EXPRESSWAY  
COLUMBUS, GA 31904

AVAILABLE PROPERTIES



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



**FOR LEASE** | 3,500 SF RETAIL SPACE AT  
7513 VETERANS PARKWAY  
COLUMBUS, GA 31909



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



**FOR SALE** | 4,800 SF RESTAURANT BUILDING AT  
2061 HIGHWAY 280 BYPASS  
PHENIX CITY, AL 36867

Q3 2025

# COLUMBUS MULTIFAMILY TRENDS



VACANCY RATE

9.6%



ASKING RENT

\$1,156



UNITS

21,519



ABSORPTION UNITS

(2)

## OVERALL MARKET OUTLOOK

Columbus, Georgia continues to see steady multifamily demand supported by major employers such as Fort Moore, Aflac, Kia Motors, and Columbus State University. Recent deliveries, including the 340-unit Prose Columbus and 226-unit The Currents at Riverfront Place, initially pushed vacancy higher, but the market has stabilized, with the current rate at 9.6%, down about 80 basis points since early 2025. Positive absorption totaled 310 units over the past year, and with only 130 units under construction, the market has time to absorb new supply. Rents increased 0.9% over the past year to \$1,160/month, remaining above pre-pandemic trends and offering tenants more than a 35% discount compared to the national average, keeping Columbus one of the few Southeastern markets with consistent annual rent growth.

## COMPARISON (Q3 2025 vs. Q2 2025)

Between Q2 and Q3 2025, the Columbus multifamily market stabilized as vacancy fell from 10.1% to 9.6%, supported by 310 units of net absorption compared to 230 units the previous year. Units under construction slightly declined from 134 to 130, allowing the market to absorb existing vacancies. Rent growth slowed from 1.9% to 0.9% year over year, keeping average rents at \$1,160/month and above pre-pandemic trends. Overall, steady demand balanced recent deliveries, though investment activity remains muted amid tighter lending and higher interest rates.

**vacancy is easing and absorption is strong this quarter, showing that Columbus's multifamily market is stabilizing and demand remains healthy.**



**MIKE Cosman**

Multifamily Advisor

[mcosman@gzcre.com](mailto:mcosman@gzcre.com) | 706 570 6762



AVAILABLE PROPERTIES



**FOR SALE**

8.69 ACRES OF LAND FOR REDEVELOPMENT  
ATLANTA, GA



**FOR SALE**

32 APARTMENT UNITS  
180 STATE DOCKS ROAD  
EUFULA, AL 36027



**FOR SALE**

22 SINGLE-FAMILY RESIDENCE UNITS  
23,923 TOTAL SQFT  
MACON, GA



**FOR SALE**

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



**FOR SALE**

MOBILE HOME PARK  
511 COUNTY ROAD 109  
DALEVILLE, AL 36322



**FOR SALE**

18 SINGLE-FAMILY RESIDENCE UNITS  
517,491 TOTAL SQFT  
MACON, GA



# DEAL OF THE QUARTER

**2721 HWY 138 E**

Jonesboro, GA 30236

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Congratulations to Dave Jackson, Partner and Commercial Advisor, for successfully representing the owner in the sale of the 19,870 SF former daycare at 2721 HWY 138 E in Jonesboro, GA. This \$1,150,000 transaction highlights Dave's deep market knowledge, strategic guidance, and dedication to achieving outstanding results for his clients. From the initial listing through negotiations and closing, Dave ensured a seamless process, demonstrating the expertise and professionalism that set our team apart.

**Congratulations to Dave Jackson on this transaction!**

# Jack Hayes Honored with CCIM's 2025 Dealmakers Award

Celebrating Excellence in Commercial Real  
Estate Transactions and Leadership

Principal Jack Hayes, SIOR, CCIM, was recently recognized with a CCIM 2025 Dealmaker Award, an honor that celebrates top-performing commercial real estate professionals for exceptional transaction volume and achievement within the industrial industry. This award reflects Jack's continued dedication to his clients, his deep market expertise, and his ability to consistently deliver creative and effective real estate solutions. Throughout his career, Jack has

built a reputation for integrity, leadership, and results-driven service, and this recognition further reinforces his standing as one of the region's leading commercial advisors. We are proud to celebrate Jack's success and the example he sets for our entire team.



## Congratulations, Jack!

## G2 Advisors Recognized in CoStar PowerBroker Quarterly Deals Awards – Q3 2025



We're proud to announce that several members of the G2 Commercial team were recognized in the CoStar PowerBroker Quarterly Deals Awards for Q3 2025. Congratulations to David C. Johnson, Jack Hayes, SIOR, CCIM, Rem Brady, and Amy D. Gill for earning recognition across multiple categories for their outstanding transactions this quarter. Their dedication, market expertise, and commitment to client success continue to set the standard for excellence in commercial real estate.

## Congratulations, David, Jack, Rem, and Amy!



## 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.



REAL ESTATE  
PROFESSIONALS



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PROPERTY  
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TEAM



PERSON  
BROKERAGE  
SUPPORT TEAM



YEARS COLLECTIVE  
EXPERIENCE



**David C. Johnson**

Principal  
Managing Broker



**Jack Hayes, SIOR, CCIM**

Principal  
Commercial Advisor



**Christina Vogler**

Chief Operations Officer



**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



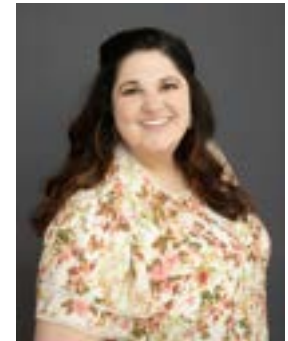
**Raymond Blair, Jr.**

Commercial Advisor



**Roy Hightower**

Key Account Manager  
Commercial Advisor



**Brittany Millspaugh**

Brokerage Manager



**Kate Eberhardt**

Marketing Manager



**Anna Grace Keller**

Brokerage Administrator



**Sarah Parrish, CPM**

Property Manager



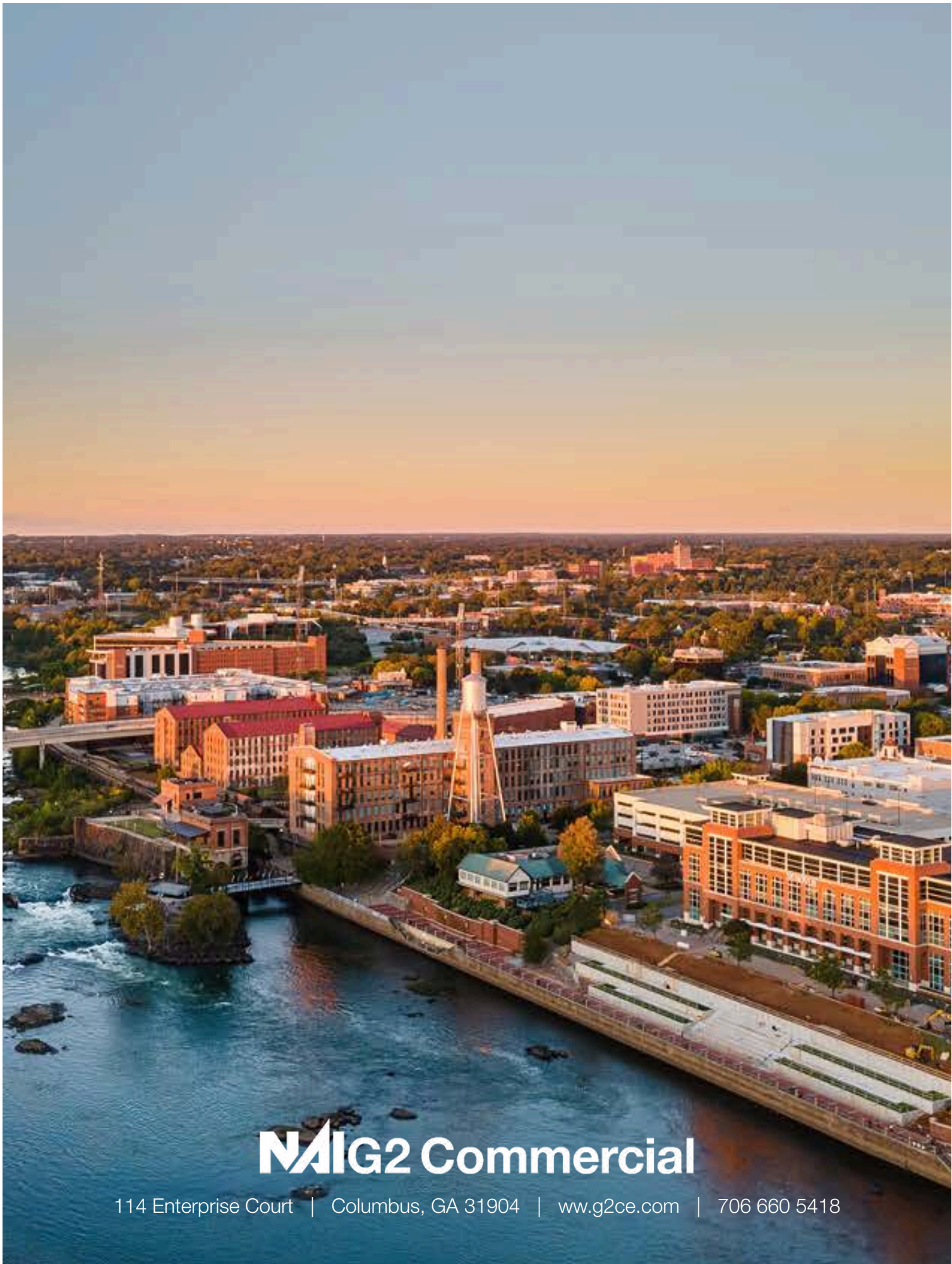
**Kara Maxwell**

Property Manager



**Chris Patterson**

Maintenance Technician



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