

Q1 2025

COLUMBUS MARKET TRENDS



NAIG2 Commercial

114 Enterprise Court | Columbus, GA 31904 | www.g2cre.com | 706 660 5418

Q1 2025

COLUMBUS OFFICE TRENDS



VACANCY RATE

5.1%



MARKET RENT

\$20.89



AVAILABILITY RATE

5.2%



NET ABSORPTION

85,502

OVERALL MARKET OUTLOOK

As of the end of Q1 2025, the Columbus office market reports a vacancy rate of 5.1%, a 0.6% decline over the past year driven by 62,000 square feet of net absorption and no new space deliveries. This vacancy rate is below the market's five-year average of 5.9% and ten-year average of 5.6%. The market has 550,000 square feet listed as available, reflecting a 5.2% availability rate, and currently has no office space under construction — well below the 10-year average of 190,000 square feet. Total office inventory in Columbus is approximately 10.5 million square feet, split evenly between 3 Star and 1 & 2 Star properties, with only 340,000 square feet in 4 & 5 Star buildings. Market rents average \$21.00 per square foot, with rates at \$25.00 for 4 & 5 Star, \$21.00 for 3 Star, and \$20.00 for 1 & 2 Star properties. Overall rents have increased 2.0% year-over-year, outpacing the national average of 1.0%, with the strongest growth in 3 Star buildings at 2.5%.

COMPARISON (Q1 2025 vs. Q4 2024)

Between Q1 and Q2 2025, the Columbus office market improved notably, with vacancy dropping from 6.1% to 5.1% and availability falling from 6.3% to 5.2%, driven by a shift from -26,000 SF to +62,000 SF in net absorption. Inventory grew from 9.7 million to 10.5 million SF, including a significant jump in 4 & 5 Star space from 60,000 to 340,000 SF. While overall rents dipped slightly from \$22.00 to \$21.00/SF, 4 & 5 Star rents rose to \$25.00/SF. Rent growth also grew from 1.9% to 2.0%, continuing to outpace national averages.

Vacancy is steady at 5.1%, and with no new construction, quality office space is becoming harder to find—making now a smart time to lock in a lease.



Amy D. Gill

Partner | Commercial Advisor
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NOTABLE TRANSACTIONS



SOLD | 2,914 SF MEDICAL OFFICE BUILDING AT 1818 WARM SPRINGS ROAD COLUMBUS, GA 31904



LEASED | 2,434 SF OFFICE SPACE AT 1315 DELAUNEY AVENUE COLUMBUS, GA 31901



LEASED | 5,014 SF OFFICE BUILDING AT 2000 10TH AVENUE COLUMBUS, GA 31901



SOLD | 12,722 SF OFFICE COMPLEX 3601 HILTON AVENUE COLUMBUS, GA 31904

AVAILABLE PROPERTIES



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



FOR LEASE | 2,200 SF OFFICE BUILDING AT 2901 WARM SPRINGS ROAD COLUMBUS, GA 31904



FOR LEASE | 2,000 SF OFFICE SPACE AT 7270 NORTH LAKE DRIVE, SUITE 200 COLUMBUS, GA 31904



FOR SALE | 6,152 SF OFFICE BUILDING AT 3822 ROSEMONT DRIVE COLUMBUS, GA 31904

Q1 2025

COLUMBUS INDUSTRIAL TRENDS



OVERALL MARKET OUTLOOK

As of the end of Q1 2025, the Columbus industrial market has a vacancy rate of 7.3%, a 2.2% increase over the past year driven by -560,000 square feet of net absorption and no new space delivered. This rate is above the five- and ten-year average of 5.8%. Availability stands at 6.8%, with 1.7 million square feet listed and no industrial construction underway—well below the 10-year average of 110,000 square feet under construction. The market comprises 25.8 million square feet, including 14.2 million SF of logistics space, 4.0 million SF of flex, and 7.6 million SF of specialized space. Rents average \$6.80/SF, with flex properties leading at \$11.50/SF. Overall, rents have grown 1.8% year-over-year, significantly outpacing the national average of 0.3%, despite flat growth in logistics properties.

COMPARISON (Q1 2025 vs. Q4 2024)

From Q4 2024 to Q1 2025, Columbus industrial vacancy rose from 6.3% to 7.3%, with -560,000 SF of net absorption and no new deliveries. Availability increased from 6.2% to 6.8%, with 1.7 million SF listed. Inventory dropped slightly from 26.1 million SF to 25.8 million SF, with logistics space still dominant. Rents fell from \$7.00/SF to \$6.80/SF overall, while flex rents remained at \$11.50/SF. Year-over-year rent growth slowed from 4.3% to 1.8%.

Vacancy is up slightly, but with limited new construction, demand for quality industrial space remains strong, creating opportunities for tenants.



Rem Brady

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Source: CoStar Group

NOTABLE TRANSACTIONS



LEASED | 188,610 SF WAREHOUSE AT
4801 CARGO DRIVE
COLUMBUS, GA 31907



LEASED | 5,000 SF WAREHOUSE AT
153 CHALLENGER COURT
COLUMBUS, GA 31904



LEASED | 8,000 SF FLEX SPACE AT
4454 WARM SPRINGS ROAD
COLUMBUS, GA 31909



LEASED | 4,226 SF FLEX SPACE AT
1120 21ST STREET
COLUMBUS, GA 31901

AVAILABLE PROPERTIES



FOR SALE | 105,420 SF WAREHOUSE AT
510 BRICKYARD ROAD
PHENIX CITY, AL 36869



FOR LEASE | 67,925 SF WAREHOUSE AT
715 9TH AVENUE
COLUMBUS, GA 31904



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



FOR SALE | 8,400 SF FLEX SPACE AT
1118 VIRGINIA STREET
COLUMBUS, GA 31901

Q1 2025

COLUMBUS RETAIL TRENDS



VACANCY RATE

4.6%



MARKET RENT

\$18.36



AVAILABILITY RATE

4.7%



NET ABSORPTION

(47,545)

OVERALL MARKET OUTLOOK

As of Q2 2025, the Columbus retail market has a vacancy rate of 4.6%, a slight 0.2% change over the past year, due to 56,000 SF of new space and 19,000 SF of net absorption. This is below the five-year average of 4.8% and ten-year average of 5.3%. Vacancy rates vary by subtype, with neighborhood centers at 6.9%, power centers at 11.1%, strip centers at 5.2%, malls at 5.0%, and general retail at 3.4%. The market has 910,000 SF available, with just 6,800 SF under construction. Columbus' retail inventory totals 19.1 million SF, with general retail making up 11.6 million SF. Rents average \$18.40/SF, growing 3.3% year-over-year, outpacing the national average of 1.8%, with the highest growth in mall properties at 3.9%.

COMPARISON (Q1 2025 vs. Q4 2024)

From Q4 2024 to Q1 2025, the Columbus retail vacancy rate increased slightly from 4.4% to 4.6%, due to a shift from -14,000 SF of net absorption to 19,000 SF. Vacancy remains below the five-year average of 4.8%. Availability grew from 4.5% to 4.7%, with 910,000 SF listed as available. Construction activity remained low, with only 6,800 SF under construction in Q2 2025, up from 6,400 SF in Q1. Inventory slightly decreased from 19.2 million SF to 19.1 million SF. Average rents rose from \$18.20/SF to \$18.40/SF, with year-over-year growth slowing from 3.4% to 3.3%. Rent growth in mall properties continued to lead at 3.9%.

Columbus' retail market remains strong, with steady vacancy rates and limited new construction, making it an attractive option for tenants seeking quality space.



Dave Jackon

Partner | Commercial Advisor
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Source: CoStar Group

NOTABLE TRANSACTIONS



LEASED | 2,500 SF RESTAURANT SPACE AT
3709 GENTIAN BOULEVARD
COLUMBUS, GA 31907



SOLD | 20,868 SF RETAIL BUILDING AT
3857 SAINT MARY'S ROAD
COLUMBUS, GA 31904



LEASED | 1,610 SF RETAIL SPACE AT
8186 VETERANS PARKWAY
COLUMBUS, GA 31909



LEASED | 1,500 SF RETAIL SPACE AT
9315 VETERANS PARKWAY
COLUMBUS, GA 31901

AVAILABLE PROPERTIES



FOR SALE | 8,139 SF RETAIL BUILDING AT
1520 13TH AVENUE
COLUMBUS, GA 31901



FOR LEASE | 3,515-4,100 SF RETAIL SPACES AT
3744 WOODRUFF ROAD
COLUMBUS, GA 31904



FOR LEASE | 1,711 SF RETAIL BUILDING AT
4600 WARM SPRINGS ROAD
COLUMBUS, GA 31909



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



DEAL OF THE QUARTER

3857 Saint Mary's Road

Columbus, GA 31906

David C. Johnson and Jack Hayes, SIOR, CCIM, successfully represented the owner in the sale of the property located at 3857 Saint Mary's Road in Columbus, Georgia.

This retail property, formerly operated as a Goodwill store, offered an attractive opportunity for buyers seeking a versatile commercial space in a high-traffic area. With its strong visibility and accessibility, the property was well-positioned to appeal to a broad range of retail users.

Johnson and Hayes leveraged their deep market knowledge to effectively market the property, generating significant interest from both local and regional buyers. Their expertise in commercial real estate, particularly within the Columbus market, allowed them to navigate the transaction with precision and deliver favorable results for their client.

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

New to Columbus:

Amazon Secures Lease Through NAI G2 Commercial

A significant lease has been executed for a 105,570 square-foot warehouse at 5898 Osceola Court in Columbus, GA, leased to Amazon. The deal, facilitated by David C. Johnson and Jack Hayes, SIOR, CCIM, represents a major win for the local economy. This new facility will bring over 200 job opportunities to the Columbus area, contributing to both the workforce and overall economic growth. The strategic location



Principal and Commercial Advisor Jack Hayes, SIOR, CCIM, pictured at the ribbon-cutting ceremony celebrating the opening of the new Amazon facility.

and size of the warehouse provide Amazon with the ideal space to expand its operations while benefiting the community with new employment prospects. With this lease in place, Columbus continues to attract high-profile businesses and expand its industrial sector, positioning the city as a key hub for economic growth and job creation. This lease is a testament to Columbus's growing appeal as a prime location for businesses looking to expand and invest in the future.



Sarah
Parrish,
CPM®

NAI G2 Commercial is pleased to congratulate Sarah Parrish on earning the prestigious Certified Property Manager (CPM) designation. Awarded by the Institute of Real Estate Management, the CPM signifies that an individual has met the highest standards of experience, education, and ethical practices in property management. This achievement is a true testament to Sarah's dedication, hard work, and expertise in the field.



BUILDING VALUE, MANAGING SUCCESS

By choosing NAI G2 Commercial Property Management, you tap into decades of expertise and industry insight. We are fully equipped to handle every aspect of your commercial real estate investment, including rent collection and 24/7 emergency response.

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.

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REAL ESTATE
PROFESSIONALS

3

PERSON
PROPERTY
MANAGEMENT
TEAM

3

PERSON
BROKERAGE
SUPPORT TEAM

150

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



Lakshmi Karthik
Partner
Commercial Advisor



Shaun Roberts
Associate Broker
Commercial Advisor



Evelyn Forston
Associate Broker
Real Estate Advisor



Ashley Wheeler
Real Estate Advisor



Troy Reynolds
Multifamily Advisor



Mike Cosmah
Multifamily Advisor



Ticer Wilson
Commercial Advisor



Raymond Blair, Jr.
Commercial Advisor



Brittany Millspaugh
Brokerage Manager



Kate Eberhardt
Marketing Administrator



Sarah Parrish, CPM
Property Manager



Kara Maxwell
Property Manager



Chris Patterson
Maintenance Technician



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