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# Demand for large industrial space in Columbus among highest in the nation

Strong leasing, limited availability for large bay space drive high ranking

Illuminate USA leased the nearly 1 million-square-foot Building B at Red Chip Farms in Pataskala, Ohio, earlier this year. (CoStar)

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Columbus, Ohio's large bay industrial market is among the top performers among the country's major markets.

A recent CoStar analysis of industrial properties larger than 50,000 square feet placed Columbus fourth among the 54 largest markets in the United States.

The three variables analyzed were: leasing activity for logistics spaces over 50,000 square feet in the last two years versus the pre-pandemic average since 2015; vacancy rate expansion for logistics properties over 100,000 square feet; and the availability rate of newer properties built since 2021.

Healthy leasing volume and low availability among properties completed since 2020 support Columbus' big-box market.

Leasing volume for large bay logistics properties over the first three months of 2025 totaled 14.6 million, CoStar data shows, a 17% increase year over year and 67% above the pre-pandemic average.

## Healthy leasing supports Columbus' big box market

| | Variable weight: | 33% | 33% | 33% |
|---|---|---|---|---|
| | Impact: | Higher lease activity means more tenant demand, positive impact on ranking | Wider vacancy expansion, negative impact on ranking | Higher availability in newer inventory, negative impact on ranking |
| Final rank | Geography | Change in leasing activity for spaces 50,000 square feet or more, last two years vs. pre-pandemic | Vacancy expansion from minimum since 2020 | Availability 2020+ built |
| 1 | Oklahoma City, OK | 1 | 12 | 3 |
| 2 | Nashville, TN | 2 | 8 | 18 |
| 3 | Richmond, VA | 14 | 7 | 6 |
| 4 | Columbus, OH | 6 | 37 | 5 |
| 5 | Pittsburgh, PA | 31 | 4 | 4 |
| 6 | Cleveland, OH | 43 | 6 | 1 |
| 7 | Minneapolis, MN | 22 | 2 | 9 |
| 8 | Detroit, MI | 49 | 5 | 2 |
| 9 | Fort Lauderdale, FL | 10 | 3 | 33 |
| 10 | Houston, TX | 7 | 10 | 26 |
| 11 | Tampa, FL | 9 | 15 | 23 |
| 12 | Kansas City, MO | 33 | 11 | 7 |
| 13 | Saint Louis, MO | 50 | 1 | 8 |
| 14 | Salt Lake City, UT | 5 | 35 | 19 |
| 15 | Denver, CO | 13 | 16 | 30 |
| 16 | Charlotte, NC | 8 | 34 | 29 |
| 17 | Dallas-Fort Worth, TX | 11 | 29 | 31 |
| 18 | Cincinnati, OH | 17 | 21 | 28 |
| 19 | Chicago, IL | 44 | 13 | 17 |
| 20 | Los Angeles, CA | 16 | 30 | 22 |

Note: Vacancy and availability rates are limited to logistics properties with a rentable building area of more than 100,000 square feet.
Leasing activity is limited to logistics leases exceeding 50,000 square feet.
Source: CoStar, December 2025.

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Strong leasing trends have kept the amount of available space in newer properties well below the national benchmark. Around 13% of space in large bay logistics properties completed in Columbus since 2021 remains available compared to the national benchmark of 23%.

While the vacancy rate in Columbus tightened in recent quarters, the markets received a lower score when examining vacancy expansion since 2020. Columbus experienced a construction boom in 2022 and 2023 as many retailers and third-party logistics providers rapidly expanded their distribution footprints to meet post-pandemic demand.

The market added 34.7 million square feet in 2022 and 2023, representing 9.4% of inventory compared to the national benchmark of 5%. The surge in new supply led to a rise in the vacancy rate, from a low of 2.5% at the start of 2022 to a peak of 8.7% by mid-2025.

Logistics construction cooled at a faster pace compared to the U.S., contributing to the market's tightening vacancy rate — 6.8% as of December.

Around 4.1 million square feet is under construction in Columbus, 6% below the pre-pandemic average, while the national pipeline is 30% above pre-pandemic levels. Speculative construction remains elevated at the national level, accounting for 60% of the construction pipeline compared to just 28% in Columbus.

While leasing trends are softening from recent highs, Columbus' big-box market will likely remain stable over the near term amid limited speculative development.