

## MIDLANDS SOUTH CAROLINA | INDUSTRIAL

RBA

**69.2** MSF

★ MIDLANDS, SC

RENTAL RATE

**\$5.69** ↑Calhoun, Fairfield, Kershaw, Lexington  
Nerberry, Orangeburg, Richland

VACANCY

**5.7%** ↑

AVAILABILITY

**4.7** MSF ↑  
6.7%

DELIVERED ↑

**1.4** MSF

NET ABSORPTION

**(198,861)** SF ↓

BUILDINGS UNDER CONSTRUCTION

**2** ↓

900,000 SF

CAP RATE

**7.6%** ↓

## MIDLANDS SOUTH CAROLINA | INDUSTRIAL

## CALHOUN + LEXINGTON COUNTIES

INVENTORY: 38.1 MSF

VACANCY



Q1: 4.9%

Q4: 4.6%

ABSORPTION



Q1: (119K) SF

Q4: 100K SF

RENTAL RATE



Q1: \$5.77

Q4: \$5.70

## RICHLAND + KERSHAW COUNTIES

INVENTORY: 38.0 MSF

VACANCY



Q1: 4.7%

Q4: 3.5%

ABSORPTION



Q1: (383K) SF

Q4: 239K SF

RENTAL RATE



Q1: \$5.34

Q4: \$5.28

## MIDLANDS MARKET OUTLOOK

Vacancies in Columbia's industrial market have compressed near historical lows, partially as a result of healthy net absorption and limited construction over the past decade. Columbia is one of the tightest industrial markets in the state, with vacancies well below the national average at close to 5.7%. As vacancies have tightened even through the coronavirus pandemic, rents have continued to increase. Owners have pushed rents by roughly 4.0% over the past year, far outperforming the national average.

Columbia's industrial market benefits from direct access to several major interstates and proximity to the renowned Port of Charleston. A diverse group of manufacturing, logistics, media, and retail operations occupy the metro's largest floor plans, not only signaling Columbia's broad appeal to big-name tenants but also making it an attractive option for investors. Additionally, Columbia's steady market fundamentals lead to another strong year of investor activity in 2020, with nearly \$150 million trading hands and more than 90% of that capital stemming from out-of-state buyers.

Source: CoStar

## NOTABLE Q1 TRANSACTIONS



## LEASED

John Gregory executed a sublease renewal of a 195,000 SF manufacturing facility at 1080 Jenkins Brothers Road in Blythewood, SC to Jushi USA



## SOLD/LEASED

Peyton Bryant, Ryan Causey, and Alex Johnson sold a 14,400 SF warehouse located at 1227 Rosewood Drive in Columbia, SC and also leased the space to Frenzy Tees



## LEASED

The team of Jeff Hein and Thomas Wyatt executed a renewal of the 13,500 SF warehouse at 800 Rosewood Drive

## MIDLANDS SC DEMOGRAPHICS



POPULATION  
859,753



HOUSEHOLDS  
329,373



MEDIAN  
HOUSEHOLD  
INCOME  
\$54,400

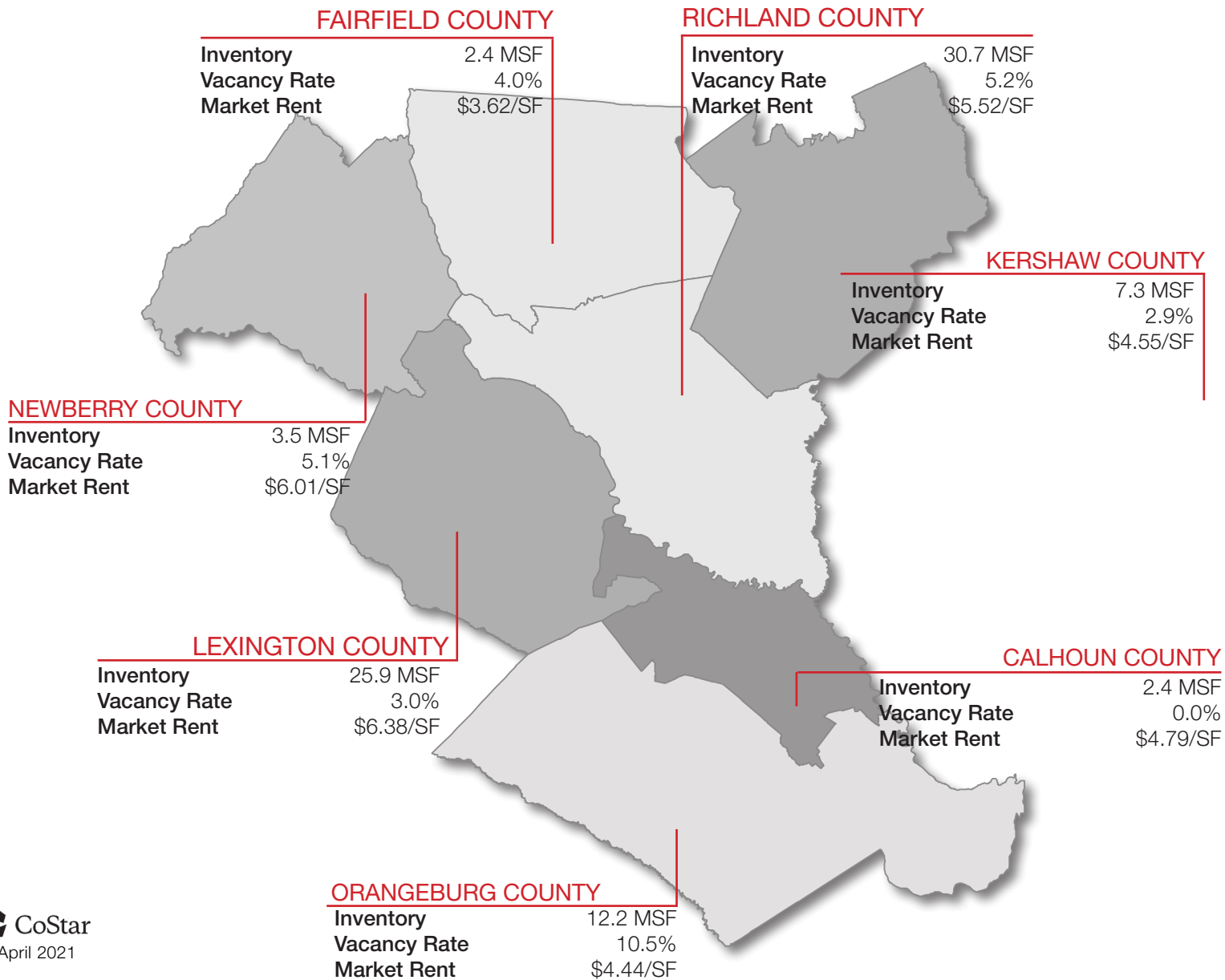


MEDIAN AGE  
37.5



UNEMPLOYMENT  
RATE  
5.0%

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April 2021

## 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](http://www.naicolumbia.com).