



Columbia

Industrial  
25Q2

## Key Takeaways

- Competition from residential builders is creating growing pressure on high-quality industrial land availability
- Ongoing economic policy uncertainty is creating a wait-and-see environment despite high activity levels
- Limited Class A availability, particularly in buildings offering heavy power, is creating the need for speculative construction



## Shrinking availability, residential pressure creating urgency

Short-term demand pressure is building as new leasing has taken roughly 28% of Class A availability off the market in the past two quarters. In response, a new speculative development cycle is expected to begin in coming quarters as Scout Motors suppliers search for space and existing manufacturers eye expansions. Total leasing volume growth, while suppressed somewhat by a wait-and-see economic atmosphere, is expected to grow through Q4 while investment sales remain relatively slow. Competition from residential builders for high-quality industrial sites presents a growing mid-term challenge in key industrial submarkets, particularly in the rapidly growing I-77 corridor and around UPS and FedEx freight hubs at Columbia Metropolitan Airport. This pressure, driven by the demands of a rapidly growing workforce, has removed multiple rail-adjacent, utility-served sites from inventory over the past two years and increased developers' urgency in securing future industrial land.

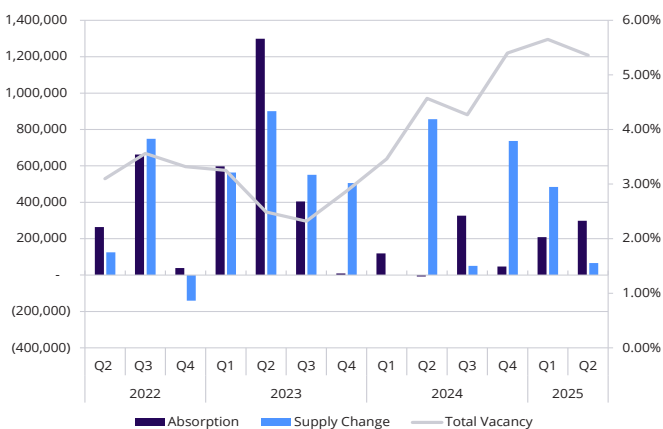
## Market Indicators



## Historic Comparison

	24Q2	25Q1	25Q2
<b>Total Inventory</b> (in Millions of SF)	77.8	79.1	79.2
<b>Supply Change</b> (in Thousands of SF)	857.0	484.0	66.0
<b>Net Absorption</b> (in Thousands of SF)	(28.0)	208.2	298.0
<b>Overall Vacancy</b>	4.54%	5.65%	5.36%
<b>Under Construction</b> (in Millions of SF)	2.42	1.61	1.87
<b>Overall Averaged NNN Lease Rates</b> (in \$/SF)	\$6.62	\$6.65	\$6.78

## Market Graph



A relative lull in deliveries, combined with healthy net absorption of 297,983 square feet, drove vacancy down to 5.36%. The speculative construction pipeline is growing once again, though build-to-suit projects comprise the bulk of the market's 1,872,600 square feet in progress. Lease rates are largely stable for warehousing space as flex space sees the fastest rent growth.

## Recent Transactions



**Sublease**  
1080 Jenkins Brothers Rd.  
Northeast Columbia  
200.0K SF



**Lease**  
110 Belk Ct.  
Northeast Columbia  
84.6K SF



**Lease**  
364 Blue Granite Pky.  
Fairfield Co.  
91.0K SF



**Sale**  
3150 Charleston Hwy.  
Cayce/West Columbia  
235.0K SF | \$8.5M



**Sale**  
825 Garland St.  
Southeast Columbia  
67.0K SF | \$5.2M



**Sale**  
412 Groves St.  
Kershaw Co.  
198.4K SF | \$1.75M

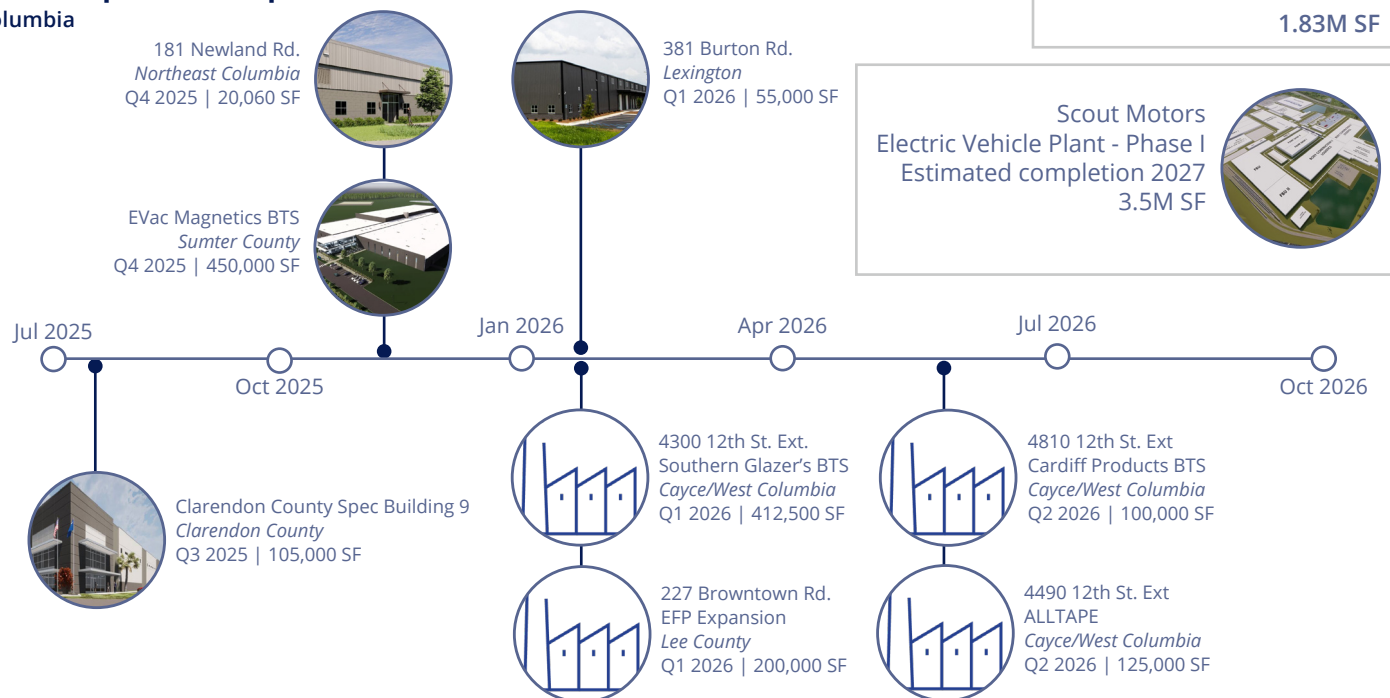
## Development Pipeline

Columbia

Total Under Construction

(all sizes)

1.83M SF



Sources: Colliers, CoStar

## Columbia Capital Investments

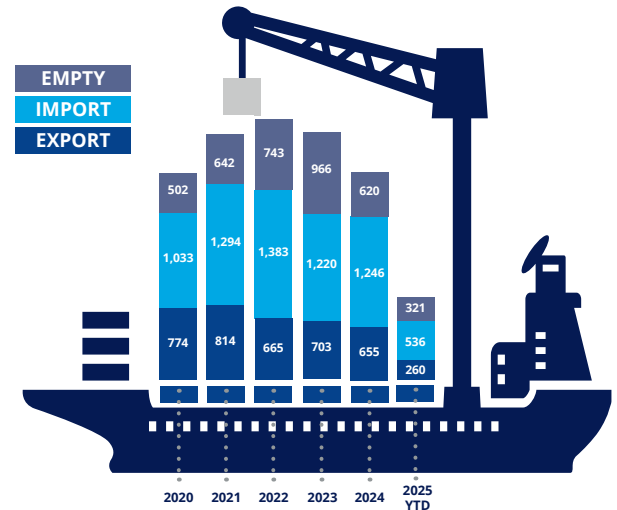
Q1 2024 - Q2 2025

Date	Company	Investment	Jobs	County	Industry
3/6/2024	McEntire Produce	\$26,200,000	40	Richland	Fresh produce supplier
3/7/2024	EVac Magnetics	\$500,000,000	300	Sumter	Aerospace rare earth magnetics
6/24/2024	Schneider Electric	\$23,800,000	150	Richland	Engineer-to-order electrical systems
8/13/2024	US Brick	\$5,500,000	33	Richland	Brick manufacturer
10/8/2024	Birla Carbon	\$1,000,000,000	124	Orangeburg	Graphite battery materials
10/9/2024	84 Lumber	\$13,400,000	78	Clarendon	Building materials provider
12/3/2024	Superior Wellness	\$11,300,000	35	Orangeburg	Hot tub manufacturer
12/11/2024	LaserForm & Machine	\$16,000,000	32	Kershaw	Metal fabricator and machine shop
1/7/2025	Luck Companies	\$155,000,000	10	Kershaw, Fairfield, Saluda	Crushed stone and materials
1/15/2025	Cardiff Products	\$99,400,000	94	Lexington	Sterile beverage manufacturing
3/12/2025	EFP	\$31,000,000	57	Lee	Foam packaging manufacturer
3/13/2025	ALLTAPE	\$70,000,000	130	Lexington	Automotive adhesives manufacturer
4/15/2025	Fayat Group	\$13,700,000	75	Fairfield	Road equipment manufacturer
4/24/2025	The Nuclear Company	-	100	Richland	Nuclear engineering and construction office
4/29/2025	Techo-Bloc	\$45,000,000	46	Lexington	Landscaping products manufacturer
5/13/2025	Mega Cable	\$34,000,000	135	Fairfield	Superfine copper wire manufacturer
5/21/2025	Homanit GmbH	\$250,000,000	300	Clarendon	Fiberboard manufacturer
7/10/2025	Eurocharm Group	\$12,000,000	46	Kershaw	Automotive metal stamping supplier

## Port of Charleston

Loaded export volume has fallen by over 29,000 TEUs over 2024 YTD, while empty container exports have grown by nearly 93,000 TEUs over the same period. This marks a notable shift as empty containers now make up 56% of total outbound volume, up from 48% at the same point last year. Simultaneously, loaded imports grew by roughly 27,000 TEUs, indicative of the complex supply chain challenges faced by American manufacturers in an uncertain trade policy environment and resilient consumer demand. Despite this shifting short-term demand, the Port of Charleston continues to position itself as a conduit for future growth across the Southeast. The Navy Base Intermodal Facility will significantly improve the Port's capacity to shift cargo to rail, an important consideration in reducing congestion on the area's highways and enhancing reach, though delivery may slip towards early 2026.

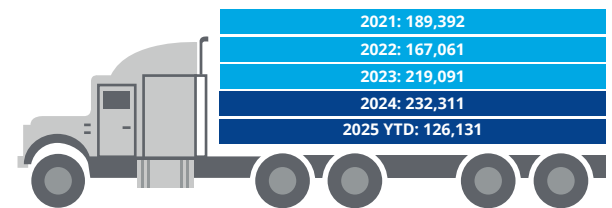
### Port of Charleston Annual Volume (in Thousands)



## Inland Port Dillon and Inland Port Greer

Inland Port Greer continues to drive growth as volume is up 12.75% over 2024 with imports representing an increasing portion. Inland Port Dillon, however, continues to experience declining year-over-year volumes, with a healthy April providing a needed boost. The expansion of Inland Port Greer's rail trackage and container yard, completed late in Q1, serves to support growth across the Upstate and beyond while easing mid-term pressure on capacity.

### Inland Port Greer and Dillon Annual Volume



Source: South Carolina Ports Authority

## Infrastructure Improvements

South Carolina

Project Name	Project Type	Description	Status	Estimated Year of Completion
I-85 Widening	Road	I-85 expansion in Spartanburg and Cherokee Counties	Under construction	2025
Navy Base Intermodal Facility	Rail	Construction of a dual-served intermodal facility near Leatherman Terminal	Under construction	2025
I-26 Palmetto Commerce Parkway Interchange	Interchange	Construction of a new interchange between Ashley Phosphate and Ladson Road	Under construction	2026
I-26 Exit 119 Interchange Improvement	Road	Reconstruction of Interstate 26 at US 21/US 176 interchange	Under construction	2026
Scout Motors Rail Extension	Rail	Creation of a rail spur for Scout Motors and on-site suppliers	Under construction	2026
I-77 and Scout Motors Interchange	Road	Construction of a new interchange (Exit 25) to serve Scout Motors and suppliers	Under construction	2026
Carolina Crossroads I-26/I-20/I-126	Road	Reconstruction of Interstate 26, 20 and 126 interchanges and widening of I-26 to Newberry County	Under construction	2030
I-526 Widening from Ashley River Road to Virginia Avenue	Road	Widening of Interstate 526 from 4 to 8 lanes	Planning	2030

# Columbia | Q2 2025 Industrial Market Summary

Colliers

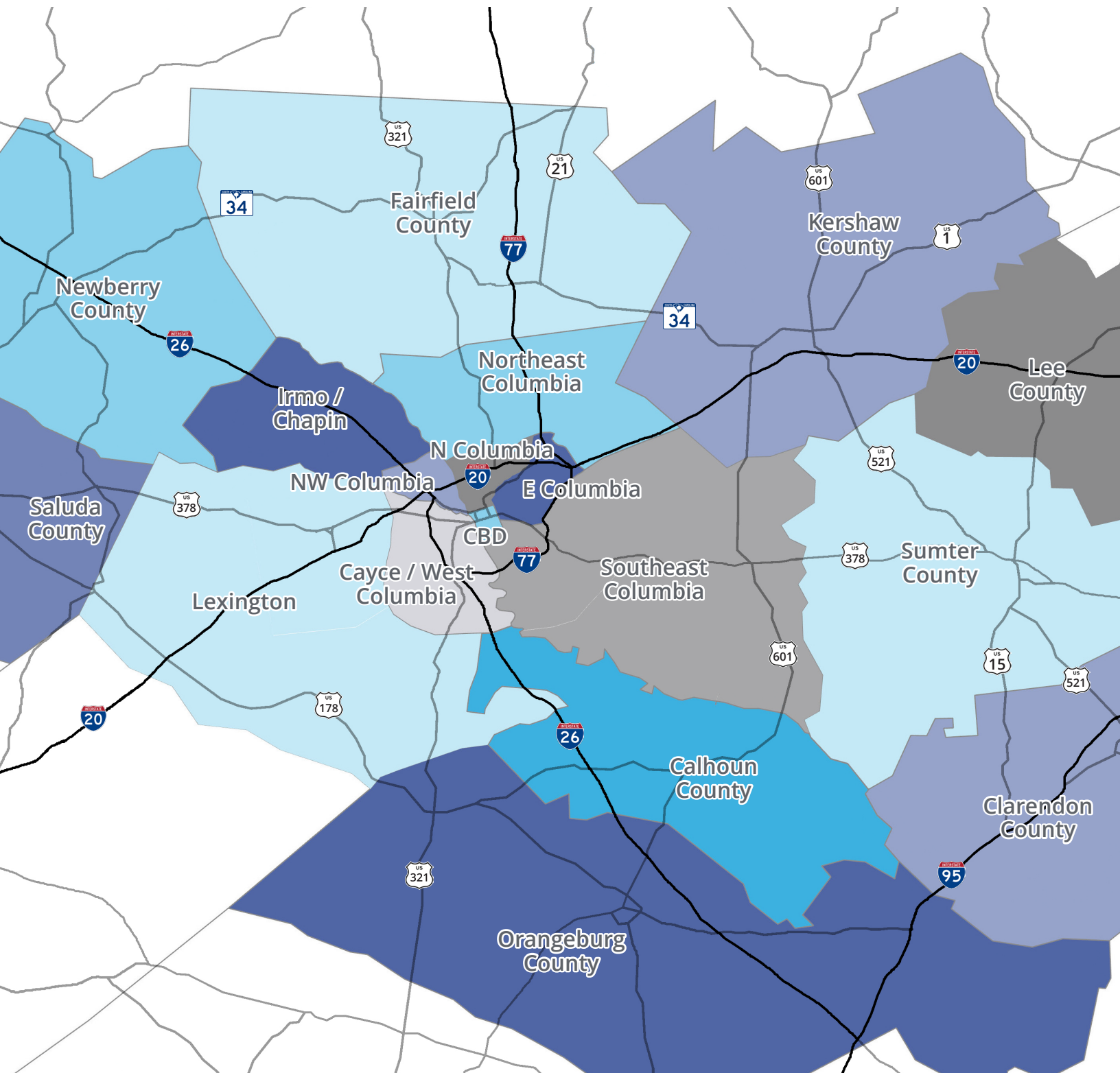
Market	Inventory (SF)	Direct Availability Rate (%)	Sublease Availability Rate (%)	Total Availability Rate (%)	Q2 Vacancy Rate (%)	Q1 Vacancy Rate (%)	Q2 Net Absorption	YTD Net Absorption	Under Constr.	YTD Deliveries	Avg Asking Rate (NNN)
<b>Calhoun County</b>											
Flex/R&D	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	599,293	-	-	-	-	-	-	-	-	-	-
Warehouse/Distribution	499,673	-	-	-	-	-	-	-	-	-	-
<b>Calhoun County Total</b>	<b>1,098,966</b>	-	-	-	-	-	-	-	-	-	-
<b>Cayce / West Columbia</b>											
Flex/R&D	381,406	2.00%	1.79%	3.79%	2.00%	2.24%	893	893	-	-	\$14.75
Manufacturing	3,556,586	-	-	-	-	-	-	-	225,000	-	-
Warehouse/Distribution	11,103,077	11.12%	1.81%	12.93%	8.15%	7.93%	-24,500	175,800	638,000	257,000	\$6.41
<b>Cayce / West Columbia Total</b>	<b>15,041,069</b>	<b>8.26%</b>	<b>1.38%</b>	<b>9.64%</b>	<b>6.07%</b>	<b>5.91%</b>	<b>-23,607</b>	<b>176,693</b>	<b>863,000</b>	<b>257,000</b>	<b>\$6.48</b>
<b>Clarendon County</b>											
Flex/R&D	25,000	-	-	-	-	-	-	-	-	-	-
Manufacturing	609,204	23.64%	-	23.64%	23.64%	-	-144,000	-144,000	-	-	-
Warehouse/Distribution	657,305	-	-	-	-	-	-	-	105,000	-	-
<b>Clarendon County Total</b>	<b>1,341,509</b>	<b>10.73%</b>	-	<b>10.73%</b>	<b>10.73%</b>	-	<b>-144,000</b>	<b>-144,000</b>	<b>105,000</b>	-	-
<b>Columbia CBD</b>											
Flex/R&D	97,585	-	-	-	-	-	-	-	-	-	-
Manufacturing	58,167	-	-	-	-	-	-	-	-	-	-
Warehouse/Distribution	577,313	3.12%	-	3.12%	-	-	-	-	-	-	-
<b>Columbia CBD Total</b>	<b>733,065</b>	<b>2.46%</b>	-	<b>2.46%</b>	-	-	-	-	-	-	-
<b>East Columbia</b>											
Flex/R&D	246,844	6.27%	-	6.27%	4.97%	4.48%	-1,199	-12,269	-	-	\$13.93
Manufacturing	253,000	-	-	-	-	-	-	-	-	-	-
Warehouse/Distribution	1,201,082	4.75%	0.87%	5.62%	3.81%	5.02%	14,500	14,500	-	-	\$5.95
<b>East Columbia Total</b>	<b>1,700,926</b>	<b>4.26%</b>	<b>0.62%</b>	<b>4.88%</b>	<b>3.41%</b>	<b>4.19%</b>	<b>13,301</b>	<b>2,231</b>	-	-	<b>\$7.64</b>
<b>Fairfield County</b>											
Flex/R&D	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	1,311,939	-	-	-	-	-	-	-	-	-	-
Warehouse/Distribution	1,215,366	-	-	-	-	7.49%	91,000	91,000	100,000	-	-
<b>Fairfield County Total</b>	<b>2,527,305</b>	-	-	-	-	<b>3.60%</b>	<b>91,000</b>	<b>91,000</b>	<b>100,000</b>	-	-
<b>Irmo / Chapin</b>											
Flex/R&D	63,000	-	-	-	-	-	-	-	-	-	-
Manufacturing	392,191	-	-	-	-	-	-	-	-	-	-
Warehouse/Distribution	384,608	5.41%	-	5.41%	5.41%	-	-20,820	-20,820	-	-	\$8.50
<b>Irmo / Chapin Total</b>	<b>839,799</b>	<b>2.48%</b>	-	<b>2.48%</b>	<b>2.48%</b>	-	<b>-20,820</b>	<b>-20,820</b>	-	-	<b>\$8.50</b>
<b>Kershaw County</b>											
Flex/R&D	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	1,612,153	-	-	-	-	-	-	-	-	-	-
Warehouse/Distribution	4,451,499	26.86%	-	26.86%	22.40%	24.67%	101,077	101,077	-	-	-
<b>Kershaw County Total</b>	<b>6,063,652</b>	<b>19.72%</b>	-	<b>19.72%</b>	<b>16.44%</b>	<b>18.11%</b>	<b>101,077</b>	<b>101,077</b>	-	-	-
<b>Lee County</b>											
Flex/R&D	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	708,115	-	-	-	-	-	-	-	-	-	-
Warehouse/Distribution	143,005	-	-	-	-	-	-	-	200,000	-	-
<b>Lee County Total</b>	<b>851,120</b>	-	-	-	-	-	-	-	<b>200,000</b>	-	-
<b>Lexington</b>											
Flex/R&D	75,161	-	-	-	-	-	3,879	3,879	-	-	-
Manufacturing	1,712,901	-	-	-	-	-	-	-	-	-	-
Warehouse/Distribution	2,709,118	-	-	-	-	-	-	-	55,000	-	\$8.00
<b>Lexington Total</b>	<b>4,497,180</b>	-	-	-	-	-	<b>3,879</b>	<b>3,879</b>	<b>55,000</b>	-	<b>\$8.00</b>

# Columbia | Q2 2025 Industrial Market Summary

Colliers

Market	Inventory (SF)	Direct Availability Rate (%)	Sublease Availability Rate (%)	Total Availability Rate (%)	Q2 Vacancy Rate (%)	Q1 Vacancy Rate (%)	Q2 Net Absorption	YTD Net Absorption	Under Constr.	YTD Deliveries	Avg Asking Rate (NNN)
<b>Newberry County</b>											
Flex/R&D	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	2,279,676	-	-	-	-	-	-	-	-	-	-
Warehouse/Distribution	871,294	4.96%	-	4.96%	4.96%	4.96%	-	-43,235	-	-	\$5.50
<b>Newberry County Total</b>	<b>3,150,970</b>	<b>1.37%</b>	<b>-</b>	<b>1.37%</b>	<b>1.37%</b>	<b>1.37%</b>	<b>-</b>	<b>-43,235</b>	<b>-</b>	<b>-</b>	<b>\$5.50</b>
<b>North Columbia</b>											
Flex/R&D	83,587	14.59%	-	14.59%	14.59%	5.01%	-8,003	-8,003	-	-	-
Manufacturing	491,304	-	-	-	-	-	-	-	-	-	-
Warehouse/Distribution	1,234,486	20.26%	-	20.26%	20.26%	20.10%	-2,000	-2,000	-	-	\$6.68
<b>North Columbia Total</b>	<b>1,809,377</b>	<b>14.50%</b>	<b>-</b>	<b>14.50%</b>	<b>14.50%</b>	<b>13.94%</b>	<b>-10,003</b>	<b>-10,003</b>	<b>-</b>	<b>-</b>	<b>\$6.68</b>
<b>Northeast Columbia</b>											
Flex/R&D	289,923	6.92%	-	6.92%	-	-	-	-	20,060	-	-
Manufacturing	4,531,807	-	-	-	-	-	-	-	-	-	-
Warehouse/Distribution	3,601,176	17.85%	-	17.85%	5.68%	10.72%	181,535	408,535	-	227,000	\$7.22
<b>Northeast Columbia Total</b>	<b>8,422,906</b>	<b>7.87%</b>	<b>-</b>	<b>7.87%</b>	<b>2.43%</b>	<b>4.58%</b>	<b>181,535</b>	<b>408,535</b>	<b>20,060</b>	<b>227,000</b>	<b>\$7.22</b>
<b>Northwest Columbia</b>											
Flex/R&D	83,067	36.12%	-	36.12%	36.12%	36.12%	-	-	-	-	\$8.00
Manufacturing	249,268	1.20%	-	1.20%	1.20%	1.20%	-	-	-	-	-
Warehouse/Distribution	626,025	0.83%	10.22%	11.06%	0.83%	1.15%	2,000	-1,000	-	-	-
<b>Northwest Columbia Total</b>	<b>958,360</b>	<b>3.99%</b>	<b>6.68%</b>	<b>10.67%</b>	<b>3.99%</b>	<b>4.20%</b>	<b>2,000</b>	<b>-1,000</b>	<b>-</b>	<b>-</b>	<b>\$8.00</b>
<b>Orangeburg County</b>											
Flex/R&D	93,812	39.20%	-	39.20%	-	-	-	-	-	-	-
Manufacturing	5,154,217	1.11%	-	1.11%	0.14%	0.14%	-	-3,790	-	-	\$15.00
Warehouse/Distribution	6,839,424	15.08%	0.44%	15.51%	10.54%	10.66%	8,000	-146,700	-	-	\$4.64
<b>Orangeburg County Total</b>	<b>12,087,453</b>	<b>9.31%</b>	<b>0.25%</b>	<b>9.55%</b>	<b>6.02%</b>	<b>6.09%</b>	<b>8,000</b>	<b>-150,490</b>	<b>-</b>	<b>-</b>	<b>\$4.79</b>
<b>Saluda County</b>											
Flex/R&D	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	150,929	-	-	-	-	-	-	-	-	-	-
Warehouse/Distribution	271,550	-	22.10%	22.10%	-	-	-	-	-	-	-
<b>Saluda County Total</b>	<b>422,479</b>	<b>-</b>	<b>14.20%</b>	<b>14.20%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Southeast Columbia</b>											
Flex/R&D	167,496	-	-	-	-	-	66,000	66,000	-	66,000	-
Manufacturing	3,301,171	-	1.45%	1.45%	1.45%	0.67%	-26,000	-26,000	45,000	-	-
Warehouse/Distribution	7,979,645	8.34%	1.22%	9.56%	6.94%	6.43%	-40,500	-9,767	-	-	\$6.95
<b>Southeast Columbia Total</b>	<b>11,448,312</b>	<b>5.81%</b>	<b>1.27%</b>	<b>7.09%</b>	<b>5.26%</b>	<b>4.70%</b>	<b>-500</b>	<b>30,233</b>	<b>45,000</b>	<b>66,000</b>	<b>\$6.95</b>
<b>Sumter County</b>											
Flex/R&D	144,163	-	-	-	-	-	-	-	-	-	-
Manufacturing	2,036,165	14.93%	-	14.93%	-	-	-	-	484,000	-	-
Warehouse/Distribution	3,985,467	7.44%	-	7.44%	5.75%	8.26%	100,000	62,087	-	-	\$3.73
<b>Sumter County Total</b>	<b>6,165,795</b>	<b>9.74%</b>	<b>-</b>	<b>9.74%</b>	<b>3.72%</b>	<b>5.34%</b>	<b>100,000</b>	<b>62,087</b>	<b>484,000</b>	<b>-</b>	<b>\$3.73</b>
<b>Market Total</b>											
Flex/R&D	1,751,044	6.98%	0.39%	7.37%	3.55%	3.19%	57,691	50,500	20,060	66,000	\$9.55
Manufacturing	29,008,086	1.75%	0.17%	1.92%	0.70%	0.11%	-170,000	-173,790	714,000	-	\$5.28
Warehouse/Distribution	48,401,113	11.28%	0.96%	12.24%	8.21%	9.06%	410,292	629,477	1,098,000	484,000	\$5.63
<b>Market Total</b>	<b>79,160,243</b>	<b>7.70%</b>	<b>0.65%</b>	<b>8.35%</b>	<b>5.36%</b>	<b>5.65%</b>	<b>297,983</b>	<b>506,187</b>	<b>1,872,060</b>	<b>550,000</b>	<b>\$6.12</b>

## Submarket Map





# 501 offices in 66 countries on 6 continents



**\$4.8B**  
Annual revenue



**2B**  
Square feet managed



**19,000**  
Professionals

In January 2021, Colliers benchmarked its industrial data set statewide. The new standard for collection is all industrial buildings 20,000 square feet or larger that can be readily adapted to an alternative industrial use. All properties were placed into a revised set of markets and submarkets and divided into three categories: Warehouse/Distribution, a facility primarily used for the storage or distribution or both of materials, goods and merchandise; Manufacturing, a facility used for the conversion, fabrication or assembly of raw or partly wrought materials into products or goods; Flex/R&D, a building designed to be used in a variety of ways with at least 30% of the rentable building area used as office. It is usually located in an industrial park setting. Specialized flex buildings can include service centers, showrooms, offices, warehouses and more. Due to adjustments of the building inventory, comparison of data included in previously published market reports should be avoided.

## About Colliers | South Carolina

Colliers | South Carolina is the largest full-service commercial real estate firm in South Carolina with 66 licensed real estate professionals covering the state with locations in Charleston, Columbia, Greenville and Spartanburg. Colliers is an Accredited Management Organization (AMO) through the Institute of Real Estate Management (IREM) and is the largest manager of commercial real estate properties in South Carolina with a portfolio of over 25 million square feet of office, industrial, retail and healthcare properties. Colliers' staff hold the most professional designations of any firm in South Carolina. Colliers | South Carolina's partner, LCK, provides project management services for new facilities and renovations across South Carolina.

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