Colliers

Columbia

Industrial 25Q3

Key Takeaways

- Class A availability is hitting a critical point with new starts urgently needed to meet growing demand
- Lease rates for Class A space are climbing sharply with year-over-year rent growth approaching 15%
- Columbia continues to buck national industrial trends behind strong fundamentals and a manufacturing-heavy growth outlook

Vacancy Rate	Net Absorption	Under Construction	Class A Warehouse NNN Rent
5.07%	311.4K SF	1.93M SF	$6.91/SF
YOY / FORECAST	YOY / FORECAST	YOY / FORECAST	YOY / FORECAST

Rent growth accelerates due to dwindling supply

The Columbia industrial market faces an increasingly urgent inventory crunch as more than half of available Class A space has been absorbed in 2025, largely with long-term leases. Class A warehouse rents have surged nearly 15% year-over-year, driven by strong demand and the lack of deliveries. By early 2026, over four million square feet will be under construction, all build-to-suit, a testament to users' interest in growing within the Columbia market. Scout Motors' arrival as a new anchor has positioned Columbia as a new opportunity for automotive suppliers, drawn by proximity to multiple OEMs and a fast-growing labor pool as year-over-year job growth ranked among the nation's top five through August. To sustain momentum through 2026 and into 2027, new speculative starts will be critical. Inventory quality poses challenges across the market as many vacant properties offer outdated construction, presenting redevelopment opportunities at functionally obsolete manufacturing sites with heavy power.

Market Indicators

4.08% Unemployment Rate

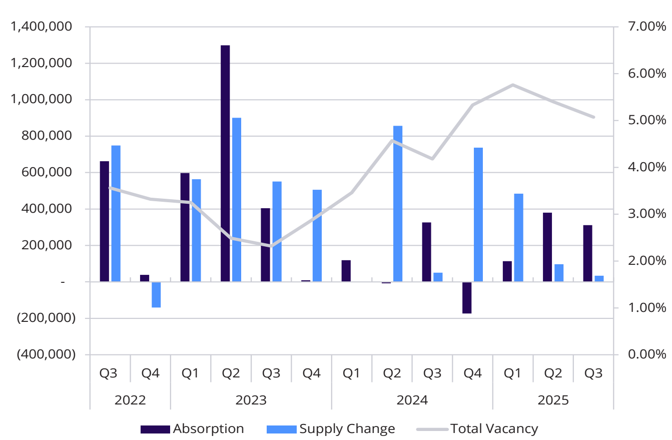
2.57% GDP - % change yr/yr

4.240% U.S. 10 Year Treasury Note

Historic Comparison

	24Q3	25Q2	25Q3
Total Inventory (in Millions of SF)	78.0	79.3	79.4
Supply Change (in Thousands of SF)	50.0	94.8	33.8
Net Absorption (in Thousands of SF)	290.4	380.3	311.4
Overall Vacancy	4.18%	5.40%	5.07%
Under Construction (in Millions of SF)	2.50	1.83	1.93
Overall Averaged NNN Lease Rates (in $/SF)	$5.71	$5.97	$6.15

Market Graph



Total inventory grew by 33,840 square feet to 79,367,976 square feet, while 311,382 square feet of net absorption lowered vacancy to 5.07%. Asking rents continued to rise, reaching $6.15 overall and $6.91 for all Class A warehouse space. 1,928,020 square feet are under construction, expected to grow significantly in Q4 with additional build-to-suit starts.

Recent Transactions

Lease
Access 77
Northeast Columbia
98.3K SF

Lease
Gateway 1 | 803 Park
Cayce/West Columbia
84.2K SF

Lease
Pineview Trade Center
Southeast Columbia
67.0K SF

Sale
10741 Farrow Rd.
Northeast Columbia
210.6K SF | $24.0M

Sale
825 Bluff Rd.
Southeast Columbia
103.7K SF | $17.3M

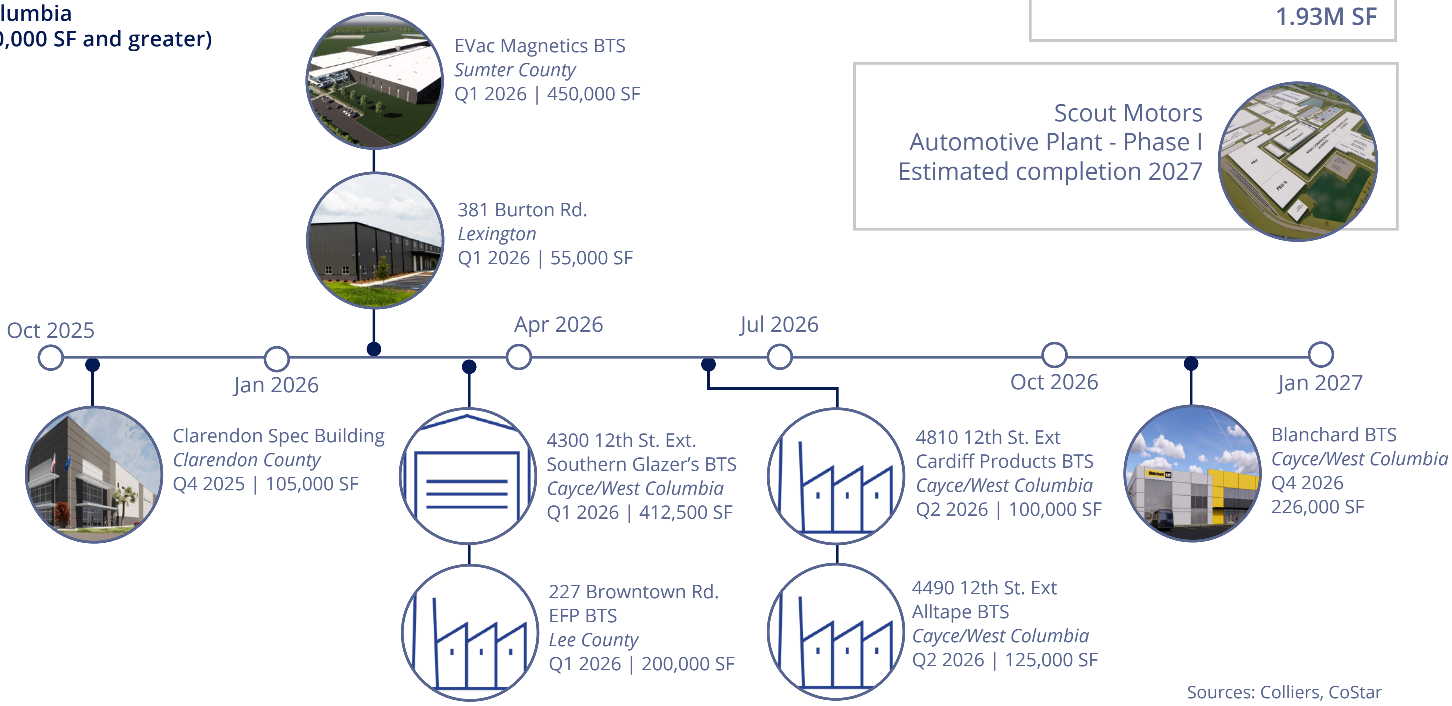
Sale
930 Rosewood Dr.
Southeast Columbia
62.5K SF | $2.7M

Development Pipeline

Columbia
(50,000 SF and greater)

Total Under Construction
(all sizes)
1.93M SF

Scout Motors
Automotive Plant - Phase I
Estimated completion 2027



Sources: Colliers, CoStar

Columbia Capital Investments

Q1 2024 - Q3 2025

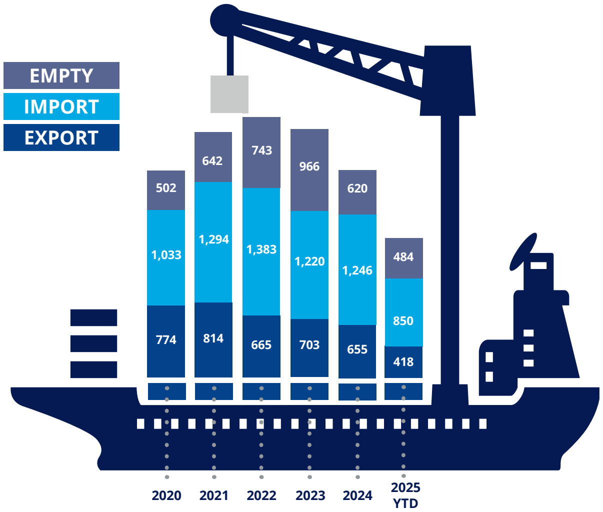
Date	Company	Investment	Jobs	County	Industry
3/7/2024	EVac Magnetics	$500,000,000	300	Sumter	Rare earth magnetics manufacturer
6/24/2024	Schneider Electric	$23,800,000	150	Richland	Engineer-to-order electrical systems
8/13/2024	US Brick	$5,500,000	33	Richland	Brick manufacturer
10/8/2024	Birla Carbon	$1,000,000,000	124	Orangeburg	Carbon black battery materials
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
9/21/2025	Scout Motors	$300,000,000	1,000	Richland	Automotive supply chain park
10/7/2025	Carolina Renewable Products	$280,000,000	255	Orangeburg	Clean energy producer

Source: South Carolina Department of Commerce, Columbia Area Development Partnership

Port of Charleston

Amid a volatile year at the Port of Charleston, total container movements rose 5.41% year-over-year, driven primarily by an increase in empty containers. Loaded exports, however, remain down more than 36,000 TEUs from the prior year, reflecting weakened global demand for American goods amid ongoing trade tensions. In contrast, loaded inbound containers grew modestly by 2.60% as retailers accelerated shipments ahead of potential tariffs and consumer demand held steady despite inflationary pressures. Against a backdrop of global uncertainty, the Port continues to advance key infrastructure projects aimed at boosting competitiveness in the rapidly expanding Southeast. Most immediate is the Navy Base Intermodal Facility, now slated for completion in 2026, which will significantly expand the Port's rail capacity and ability to serve inland markets beyond the Upstate.

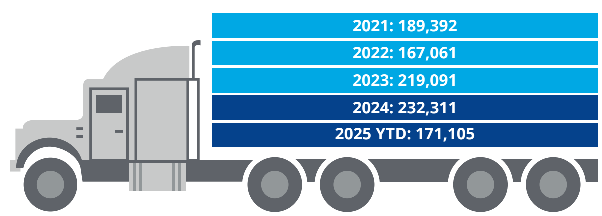
Port of Charleston
Annual Volume *(in Thousands)*



Inland Port Dillon and Inland Port Greer

Inland Ports Greer and Dillon continue to diverge as tariff-driven dynamics shape contrasting growth patterns across South Carolina. Positioned within one of the nation's most active logistics and warehousing hubs, Inland Port Greer experienced a sharp 9.18% year-over-year rise in import volume, fueled by retailers stocking goods for distribution. Meanwhile, Inland Port Dillon—anchored by agricultural exports—has felt the impact of nationwide declines in that sector, leading to continued volume reductions through August.

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-95 Widening	Road	Widening of 10 miles and bridge in Jasper County near Port of Savannah	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

Sources: South Carolina Ports Authority, SCDOT

Columbia | Q3 2025 Industrial Market Summary

Market	Inventory (SF)	Direct Availability Rate (%)	Sublease Availability Rate (%)	Total Availability Rate (%)	Q3 Vacancy Rate (%)	Q2 Vacancy Rate (%)	Q2 Net Absorption	YTD Net Absorption	Under Constr.	YTD Deliveries	Avg Asking Rate (NNN)
Calhoun County											
Flex/R&D	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	599,293	-	-	-	-	-	-	-	-	-	-
Warehouse/Distribution	667,673	-	-	-	-	-	-	75,300	-	-	-
Calhoun County Total	**1,266,966**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**-**	**75,300**	**-**	**-**	**-**
Cayce / West Columbia											
Flex/R&D	381,406	0.41%	1.79%	2.20%	1.02%	2.00%	3,767	4,660	-	-	$15.75
Manufacturing	3,556,586	1.10%	-	1.10%	-	-	-	-	226,020	-	$6.00
Warehouse/Distribution	11,188,077	16.43%	1.35%	17.78%	7.34%	8.56%	167,973	293,773	758,000	290,733	$6.83
Cayce / West Columbia Total	**15,126,069**	**12.42%**	**1.04%**	**13.47%**	**5.45%**	**6.38%**	**171,740**	**298,433**	**984,020**	**290,733**	**$6.82**
Clarendon County											
Flex/R&D	25,000	-	-	-	-	-	-	-	-	-	-
Manufacturing	609,204	23.64%	-	23.64%	23.64%	-	4,000	-140,000	-	-	-
Warehouse/Distribution	657,305	-	-	-	-	-	-	-	105,000	-	-
Clarendon County Total	**1,333,509**	**10.50%**	**0.00%**	**10.50%**	**10.50%**	**10.50%**	**4,000**	**-140,000**	**105,000**	**-**	**-**
Columbia CBD											
Flex/R&D	97,585	-	-	-	-	-	-	-	-	-	-
Manufacturing	58,167	-	-	-	-	-	-	-	-	-	-
Warehouse/Distribution	577,313	-	-	-	-	-	-	-	-	-	$8.00
Columbia CBD Total	**733,065**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**-**	**-**	**-**	**-**	**$8.00**
East Columbia											
Flex/R&D	254,855	6.85%	-	6.85%	5.60%	4.81%	-2,000	-6,258	-	-	$13.24
Manufacturing	253,000	-	-	-	-	-	-	-	-	-	-
Warehouse/Distribution	1,201,082	5.96%	0.87%	6.83%	3.81%	3.81%	-	14,500	-	-	$6.82
East Columbia Total	**1,708,937**	**5.21%**	**0.61%**	**5.82%**	**3.51%**	**3.40%**	**-2,000**	**8,242**	**-**	**-**	**$8.35**
Fairfield County											
Flex/R&D	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	1,311,939	-	-	-	-	-	-	-	-	-	-
Warehouse/Distribution	1,215,366	-	-	-	-	-	-	91,000	100,000	-	-
Fairfield County Total	**2,527,305**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**-**	**91,000**	**100,000**	**-**	**-**
Irmo / Chapin											
Flex/R&D	63,000	-	-	-	-	-	-	-	-	-	-
Manufacturing	392,191	48.72%	-	48.72%	-	-	-	-	-	-	-
Warehouse/Distribution	384,608	5.41%	-	5.41%	5.41%	5.41%	-	-20,820	-	-	$8.50
Irmo / Chapin Total	**839,799**	**25.23%**	**0.00%**	**25.23%**	**2.48%**	**2.48%**	**-**	**-20,820**	**-**	**-**	**$8.50**
Kershaw County											
Flex/R&D	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	1,438,172	-	-	-	-	-	-	-	-	-	-
Warehouse/Distribution	4,451,499	18.12%	-	18.12%	22.40%	22.40%	-	101,077	-	-	-
Kershaw County Total	**5,889,671**	**13.69%**	**0.00%**	**13.69%**	**16.93%**	**16.93%**	**-**	**101,077**	**-**	**-**	**-**
Lee County											
Flex/R&D	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	708,115	-	-	-	-	-	-	-	-	-	-
Warehouse/Distribution	143,005	-	-	-	-	-	-	-	200,000	-	-
Lee County Total	**851,120**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**-**	**-**	**200,000**	**-**	**-**
Lexington											
Flex/R&D	75,161	-	-	-	-	-	-	3,879	-	-	-
Manufacturing	1,712,901	-	-	-	-	-	-	-	-	-	-
Warehouse/Distribution	2,709,118	-	-	-	-	-	-	-	55,000	-	$8.00
Lexington Total	**4,497,180**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**-**	**3,879**	**55,000**	**-**	**$8.00**

Columbia | Q3 2025 Industrial Market Summary

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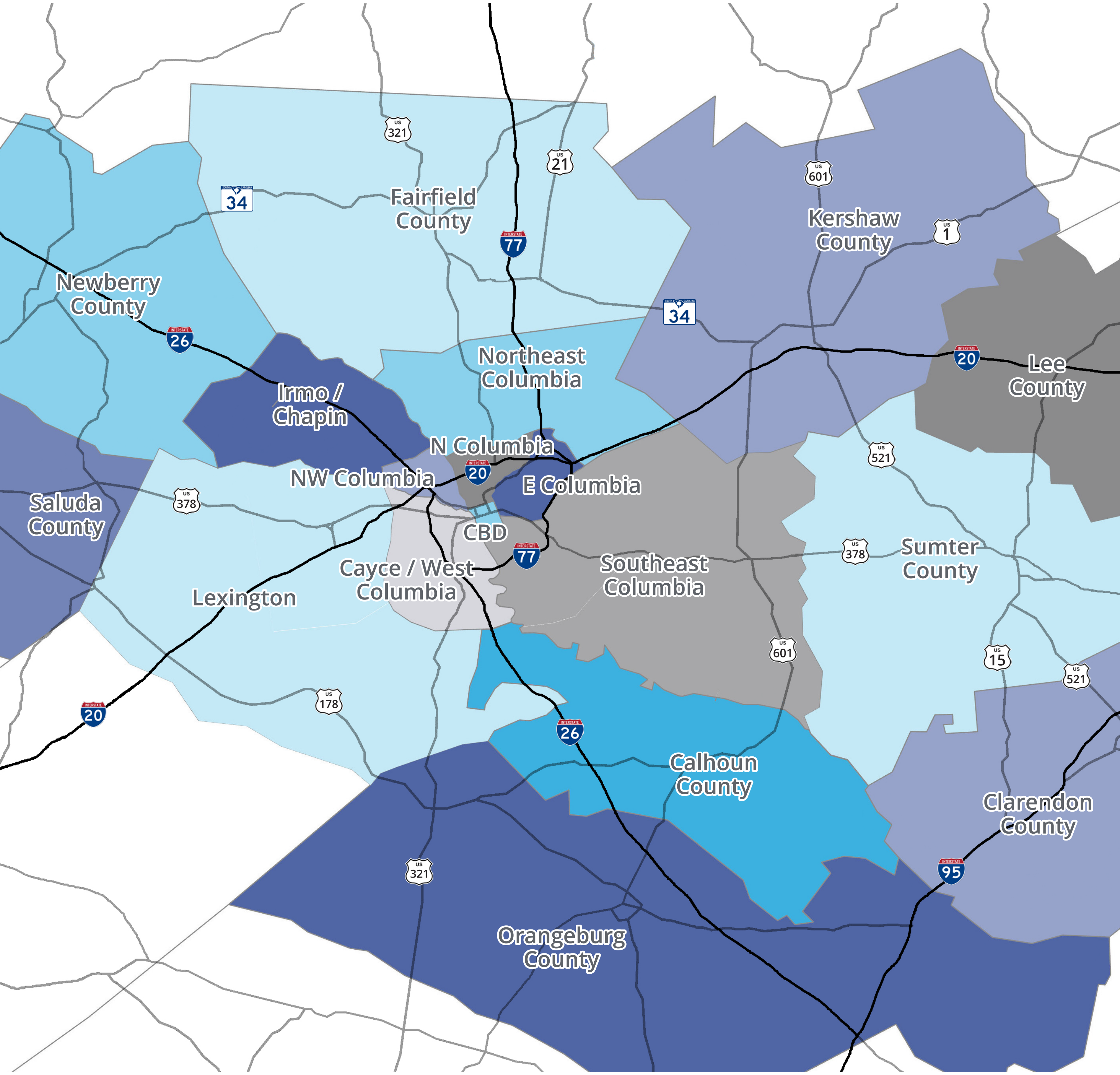
Newberry County											
Flex/R&D	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	2,279,676	-	-	-	-	-	-	-	-	-	-
Warehouse/Distribution	871,294	4.96%	-	4.96%	4.96%	4.96%	-	-43,235	-	-	$5.50
Newberry County Total	**3,150,970**	**1.37%**	**0.00%**	**1.37%**	**1.37%**	**1.37%**	**-**	**-43,235**	**-**	**-**	**$5.50**
North Columbia											
Flex/R&D	83,587	14.59%	-	14.59%	14.59%	14.59%	-	-8,003	-	-	$13.00
Manufacturing	491,304	0.20%	-	0.20%	0.20%	-	-1,000	-1,000	-	-	-
Warehouse/Distribution	1,234,486	12.30%	-	12.30%	12.30%	20.26%	98,280	96,280	-	-	$6.85
North Columbia Total	**1,809,377**	**9.12%**	**0.00%**	**9.12%**	**9.12%**	**14.50%**	**97,280**	**87,277**	**-**	**-**	**$7.31**
Northeast Columbia											
Flex/R&D	309,983	1.45%	-	1.45%	1.45%	-	15,560	15,560	-	-	$8.25
Manufacturing	4,531,807	-	-	-	-	-	-	-	-	-	-
Warehouse/Distribution	3,601,176	17.44%	-	17.44%	5.53%	5.68%	5,324	413,859	-	227,000	$5.71
Northeast Columbia Total	**8,442,966**	**7.49%**	**0.00%**	**7.49%**	**2.41%**	**2.43%**	**20,884**	**429,419**	**-**	**227,000**	**$5.77**
Northwest Columbia											
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	3.93%	10.22%	14.15%	0.67%	0.83%	1,000	-	-	-	-
Northwest Columbia Total	**958,360**	**6.01%**	**6.68%**	**12.69%**	**3.88%**	**3.99%**	**1,000**	**-**	**-**	**-**	**$8.00**
Orangeburg County											
Flex/R&D	93,812	39.20%	-	39.20%	-	-	-	-	-	-	-
Manufacturing	5,154,217	4.27%	-	4.27%	0.14%	0.14%	-	-3,790	-	-	$15.00
Warehouse/Distribution	6,792,907	14.33%	0.44%	14.77%	7.74%	6.85%	-60,000	2,300	-	-	$4.71
Orangeburg County Total	**12,040,936**	**10.22%**	**0.25%**	**10.47%**	**4.42%**	**3.92%**	**-60,000**	**-1,490**	**-**	**-**	**$4.84**
Saluda County											
Flex/R&D	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	150,929	-	-	-	-	-	-	-	-	-	-
Warehouse/Distribution	271,550	-	22.10%	22.10%	-	-	-	-	-	-	-
Saluda County Total	**422,479**	**0.00%**	**14.20%**	**14.20%**	**0.00%**	**0.00%**	**-**	**-**	**-**	**-**	**-**
Southeast Columbia											
Flex/R&D	167,496	-	-	-	-	-	-	66,000	-	66,000	-
Manufacturing	3,301,171	-	-	-	-	1.45%	48,000	22,000	-	-	-
Warehouse/Distribution	7,934,645	9.81%	1.37%	11.19%	5.12%	6.26%	90,659	137,892	-	-	$7.10
Southeast Columbia Total	**11,403,312**	**6.83%**	**0.95%**	**7.78%**	**3.56%**	**4.78%**	**138,659**	**225,892**	**-**	**66,000**	**$7.10**
Sumter County											
Flex/R&D	144,163	-	-	-	-	-	-	-	-	-	-
Manufacturing	2,236,285	13.59%	-	13.59%	16.29%	13.59%	-60,181	-364,181	484,000	-	$5.50
Warehouse/Distribution	3,985,467	7.44%	-	7.44%	5.75%	5.75%	-	62,087	-	-	$3.73
Sumter County Total	**6,365,915**	**9.43%**	**0.00%**	**9.43%**	**9.32%**	**8.38%**	**-60,181**	**-302,094**	**484,000**	**-**	**$3.73**
Market Total											
Flex/R&D	1,779,115	5.76%	0.38%	6.15%	3.64%	3.53%	17,327	75,838	-	66,000	$10.38
Manufacturing	29,034,225	2.61%	1.77%	2.61%	1.77%	1.74%	-9,181	-486,971	710,020	-	$5.75
Warehouse/Distribution	48,554,596	11.88%	0.87%	12.76%	7.09%	7.65%	303,236	1,216,013	1,218,000	546,516	$6.11
Market Total	**79,367,936**	**8.35%**	**0.54%**	**8.90%**	**5.07%**	**5.40%**	**311,382**	**804,880**	**1,928,020**	**612,516**	**$6.16**

Submarket Map



646 offices in 74 countries on 6 continents

United States: 238
Canada: 56
Latin America: 25
Asia Pacific: 183
EMEA: 144

$4.6B
Annual revenue

2B
Square feet managed

22,000
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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