

CINCINNATI OFFICE MARKET



SIGNIFICANT LEASE DEALS

Address	Submarket/City	SF / Lease Rate	Tenant
77 Comair Blvd.	Airport	68,000	DHL
221 E 4th St.	CBD	65,622	Kroger Digital
10123 Alliance Rd.	Blue Ash	44,400	Kroger

SIGNIFICANT BUILDING SALES

Address	Sale Value	Price/SF	SF	Buyer Seller
221 E 4th St.	\$75,500,000	\$115.05	656,245	Acabay Inc. State Teachers Retirement
2905 Vernon Pl.	\$74,626,520	\$247.11	302,000	KAMCO Al Neyer
400 Smith Rd.	\$40,100,000	\$166.03	241,520	Matrix Holdings LLC Ackermann Group
9227 Centre Pointe Dr.	\$25,000,000	\$183.91	135,936	CIM Group LP FSP Centre Pointe V Corp

LARGEST DELIVERIES


Address	Submarket/City	SF	Delivery Date
100 Kettering Way	Warren County	67,000	Q3 2018
2200 Dana Ave.	Cincinnati	60,000	Q1 2018
1425-1437 Vine St.	Cincinnati	55,000	Q2 2018


SELECT UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
5801 Madison Rd.	Cincinnati	45,000	Q1 2020
Kenwood Rd.	N. Cincinnati	15,000	Q1 2019
E. Galbraith & Pine Rd.	N. Cincinnati	9,000	Q3 2019

TOTAL OFFICE MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates	NET Absorption	SF Inventory	SF Under Construction
Q4 2018	7.6%	\$16.13	85,294	104,244,206	69,000
Q3 2018	7.7%	\$16.20	589,172	104,233,206	56,000
Q2 2018	8.2%	\$16.11	359,354	104,178,915	78,000
Q1 2018	8.4%	\$16.62	432,466	104,048,715	208,200
Q4 2017	8.7%	\$16.71	166,841	103,907,965	348,950


85,294 NET ABSORPTION


7.6% VACANCY
7,924,238 SF


\$16.13 AVG. ASKING RATE PSF


11,000 SF DELIVERIES
1 Building


69,000 SF UNDER CONSTRUCTION
3 Buildings

DAN MCDONALD, Senior V.P.

Cincinnati's Office market ended 2018's fourth quarter with a vacancy rate of 7.6%. The vacancy rate was down over the previous quarter, with net absorption totaling positive 85,294 square feet in the fourth quarter. Vacant sublease space increased in the quarter, ending the quarter at 255,265 square feet. Rental rates ended the fourth quarter at \$16.13, a decrease over the previous quarter. One building delivered to the market in the quarter totaling 11,000 square feet, with 69,000 square feet still under construction at the end of the quarter.