

# GLOBAL SPOTLIGHT

## Columbia, South Carolina



## Columbia is a Hub of Education and Government in South Carolina

- The Columbia MSA is the capital of South Carolina and the state's largest city. Located about 100 miles between Greenville and Charleston at the confluence of the Broad and Saluda Rivers, the region is halfway at the crossroads of Interstates 20, 26 and 77, placing it within 1,000 miles of 75% of the nation's population.
- Columbia's largest employer is the State of South Carolina with 25,000 employees. The region is home to Fort Jackson, a major U.S. Army training facility that employs 9,300 people year-round and trains 35,000 recruits annually. The market has five colleges with the University of South Carolina, Benedict College and Allen University located adjacent to the Central Business District. It is the headquarters of SCANA, a Fortune 500 utility company, and Blue Cross Blue Shield of South Carolina, which employs 7,000 people. Columbia is a regional medical center with three hospital systems that employ approximately 15,000 people.
- The Columbia office market totals approximately 9.7 million SF with recent average annual absorption of 85,000 SF. Occupancy at midyear was 83.4%. Landlords have held rents steady over the last year but are providing additional tenant improvement dollars and free rent as concessions.
- The retail market has 21.2 million SF. About 575,000 SF are absorbed annually on average. Rents in Class A retail centers range from \$16 to \$22/SF per year. Occupancy fell market-wide by midyear to 88.7%.
- The industrial market has 33.8 million SF of space. Occupancy fell at year-end to 93%. Rents have remained stable because there are a relatively small number of high-quality buildings that meet current market requirements.

## Columbia At a Glance

Population	735,000
Location	Central part of South Carolina
Unemployment	10% (June 2009)
Major Economic Drivers	State Government, Healthcare, Higher Education, Military, Insurance

Property	Rent/SF/Year Low	High	Vacancy Rate
Downtown Office Class A	\$18.00	\$20.00	9.8%
Suburban Office Class A	\$17.50	\$20.00	16.7%
Industrial Bulk Warehouse	\$3.25	\$4.50	7%
Retail	\$17.00	\$20.00	14.3%

NAI Avant is a full-service commercial real estate firm offering local expertise in the greater Columbia market.

## About NAI Global

NAI Global is one of the world's leading providers of commercial real estate services. We bring together people and resources wherever needed to deliver outstanding results for our clients.

### At A Glance

325	Offices
55	Countries
5,000	Professionals
\$45 billion	Annual Transaction Volume
200	MSF of Property Management

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