

Plaza Commercial Realty
2017 Market Report
for Columbia, Missouri



CELEBRATING
30
YEARS

Market Knowledge. Market Advantage.

573-445-1020

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Plaza Commercial Realty 2017 Market Report

Introduction The Plaza Commercial Realty 2017 Market Report is a snapshot of the Columbia, MO commercial real estate market. It is intended to provide objective data to parties involved in real estate transaction and investment decisions. We are confident that our 30-year history of providing sound commercial real estate perspectives in this area will provide our customers and clients with valuable insights, contributing to informed business and investment decisions throughout 2017.

Suburban Market Method The suburban market survey encompasses metro Columbia, MO. We included privately owned facilities leased to government agencies, universities, colleges and schools in the surveyed square footage, as well as facilities that these entities own and occupy, when such described facilities are situated off their main campus.

Owner-occupied property, as well as investor-owned property, is included in the suburban market surveyed square footage. Actual use of the facility, and not its underlying zoning district, is the basis for each property's inclusion in the stated category of retail, office, or industrial. In instances where mixed uses occur, we used our best judgment in allocating the appropriate square footage to each category: "actual use" if occupied, and "most likely use" if unoccupied.

The suburban market survey does not include: churches, daycare facilities, elementary, middle, and secondary education schools, colleges and universities, and other buildings on those main campuses. Also not included are: convenience stores, car washes, self-storage facilities, hotels and motels or their banquet facilities, government owned and occupied facilities such as city hall or county administrative buildings, hospitals, transitional housing and shelters, park offices and recreational buildings within those public parks, the county fairgrounds, or commercial multifamily housing and its "on-site" management offices. The Central Business District totals are excluded from the overall suburban market totals and are instead the subject of an entirely different methodology and report detailed below.

DCID Market Method The Central Business District, (CBD) is defined by the boundaries of Columbia's Downtown Community Improvement District (DCID). Its surveyed results are detailed separately within this report from those of the suburban market. Unlike the suburban market, the CBD survey includes city hall, county administrative buildings, churches, university and college buildings, and schools, located within the DCID boundaries. We have categorized these broad range uses of facilities as "tax generating" properties (i.e. those that pay property taxes) and "tax exempt" properties (i.e. those that do not pay real estate taxes). Other business use categories are also summarized.

Sincerely,



Paul Land, SIOR

Owner, Plaza Commercial Realty



Individual Membership
Society of Industrial and
Office Realtors®



Mike Grellner, SIOR

Vice President, Plaza Commercial Realty



Individual Membership
Society of Industrial and
Office Realtors®

BUILDING DEFINITIONS (from Commercial Investment Real Estate Journal)

Class A Building has an excellent location and access to attract the highest-quality tenants. Meets or exceeds building code. Building is of superior construction and finish, relative to new or competitive with new buildings, and provides professional on-site management. Rents are competitive with new construction.

Class B Building has a good location, management, construction, and tenancy. Construction and physical condition are good and meet building code. May suffer some physical deterioration or functional obsolescence. Rents are below those of Class A buildings and new construction, but may be able to compete at the low end of Class A market.



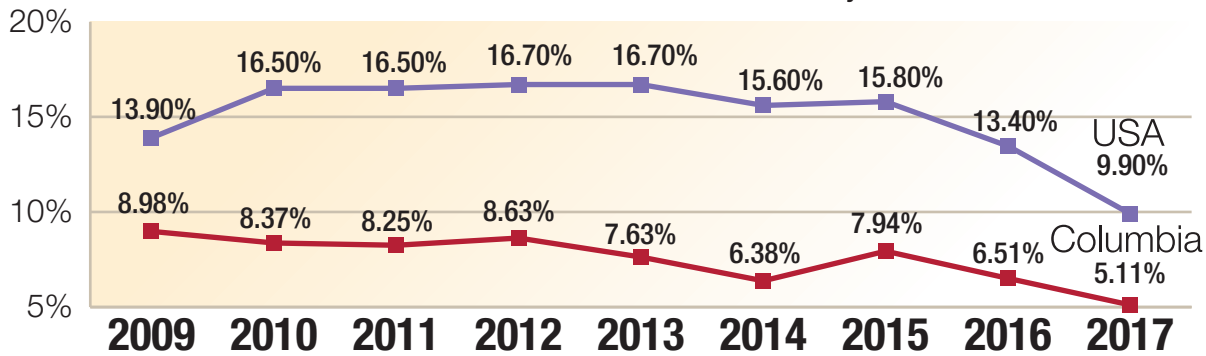


COLUMBIA, MISSOURI

Office Summary

January 1, 2017

Total Square Footage **5,518,604**
Total Vacant Square Footage **281,895**
Columbia Vacancy Rate **5.11 %**
U.S. Vacancy Rate **9.90 %**



Rental Range

Class A Space

COST IN \$ PER SQ. FT.

\$16

\$18

\$20

80% OF MARKET

Class B Space

COST IN \$ PER SQ. FT.

\$10

\$12

\$15

80% OF MARKET

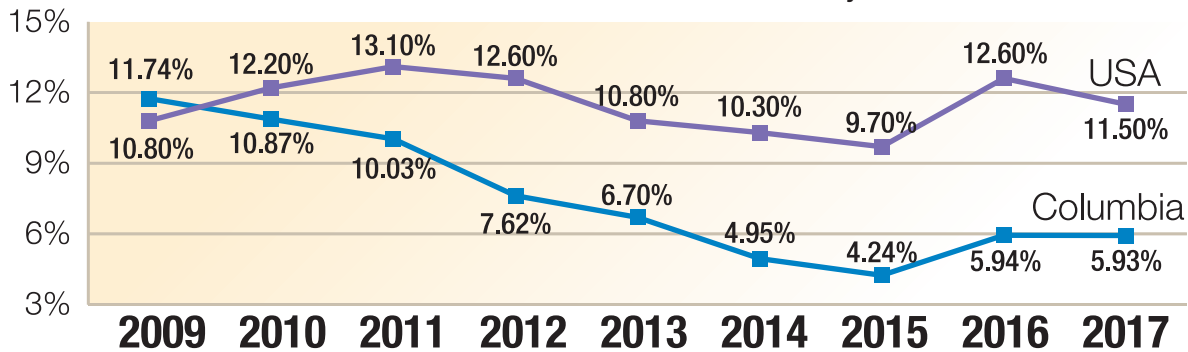


COLUMBIA, MISSOURI

Retail Summary

January 1, 2017

Total Square Footage **7,503,490**
Total Vacant Square Footage **444,619**
Columbia Vacancy Rate **5.93 %**
U.S. Vacancy Rate **11.50 %**



Rental Range

Class A Space

COST IN \$ PER SQ. FT.

\$16

\$17

\$20

80% OF MARKET

Class B Space

COST IN \$ PER SQ. FT.

\$10

\$12

\$15

80% OF MARKET

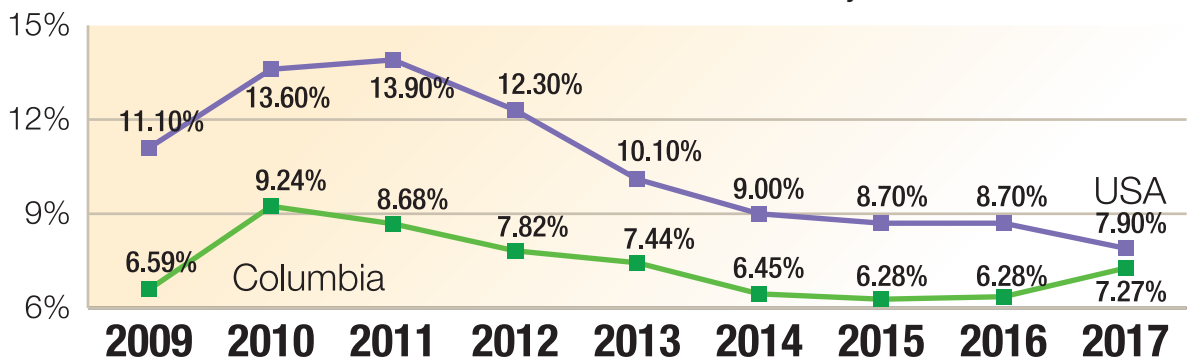


COLUMBIA, MISSOURI

Industrial Summary

January 1, 2017

Total Square Footage **8,543,905**
Total Vacant Square Footage **621,515**
Columbia Vacancy Rate **7.27 %**
U.S. Vacancy Rate **7.90 %**



Rental Range

Class A Space

COST IN \$ PER SQ. FT.

\$5

\$5.50

\$7

80% OF MARKET

Class B Space

COST IN \$ PER SQ. FT.

\$4

\$4.50

\$5

80% OF MARKET



COLUMBIA, MISSOURI

Downtown Community Improvement District Summary

Commercial Property Highlights (excluding residential)

Total Square Footage:	2,944,420
37% is tax-exempt sq ft	1,085,654
63% is tax-generating sq ft	1,858,766
2.79% of total space VACANT	82,243

Use Categories

(as a % of total sq ft excluding residential)

Restaurant/Entertainment	9.5%
Government	9.5%
Education/Religious	21%
Financial Services	6.7%

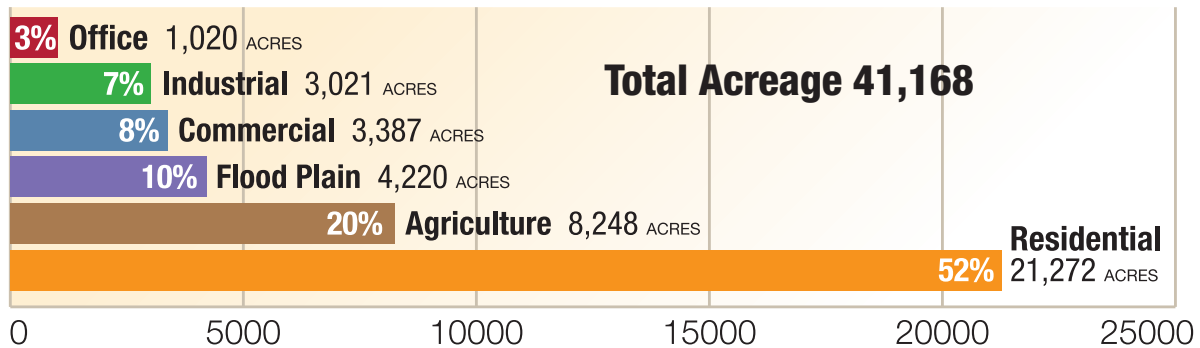


COLUMBIA, MISSOURI

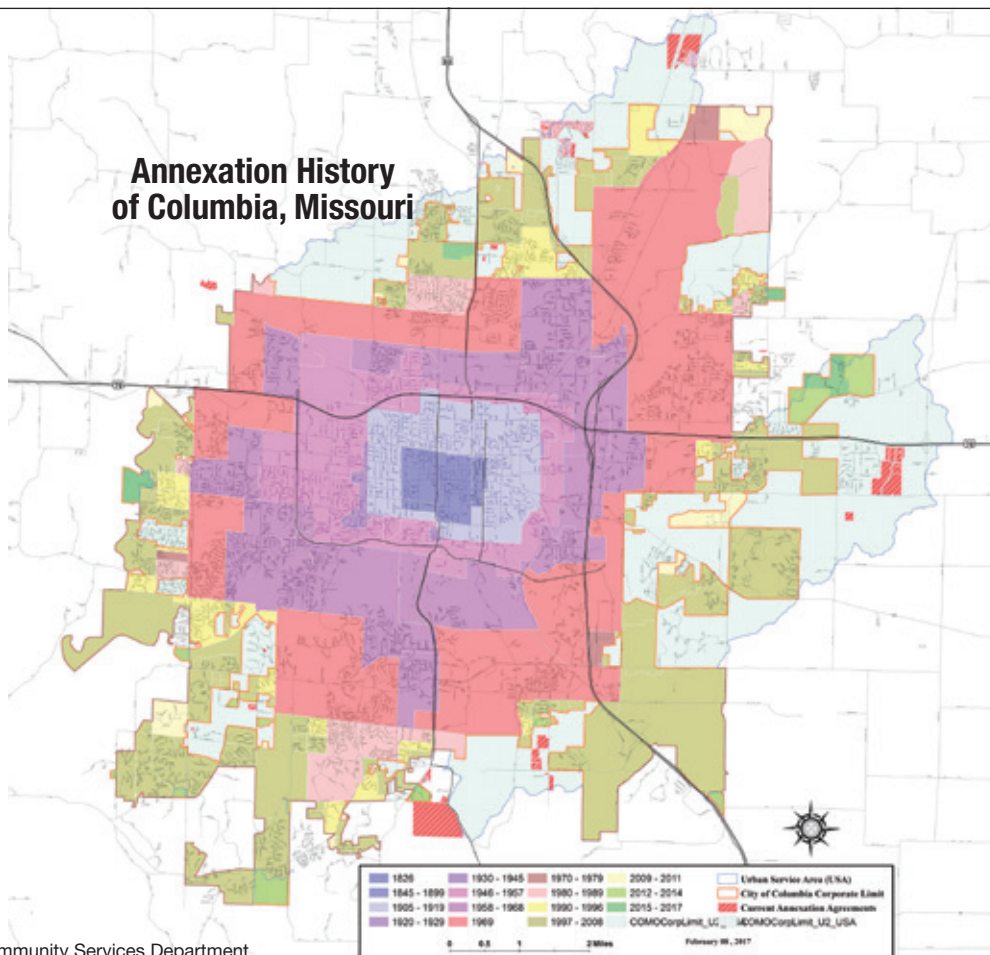
Acreage By Zoning Category

Source:

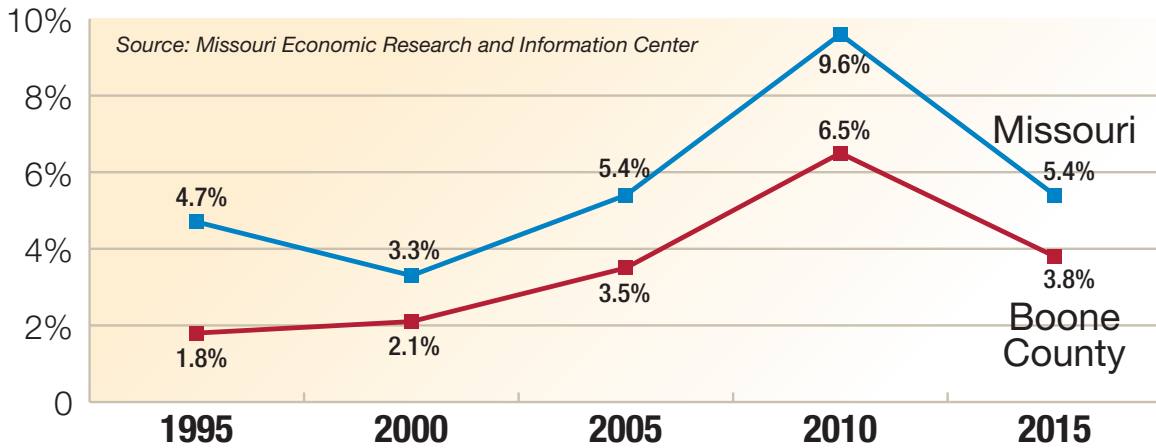
City of Columbia, Community Services Department



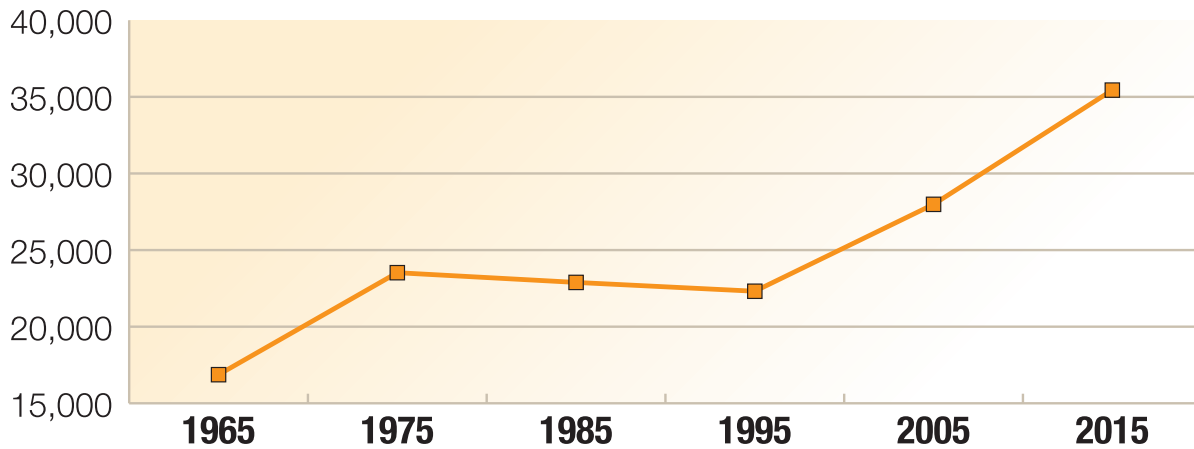
Annexation History of Columbia, Missouri



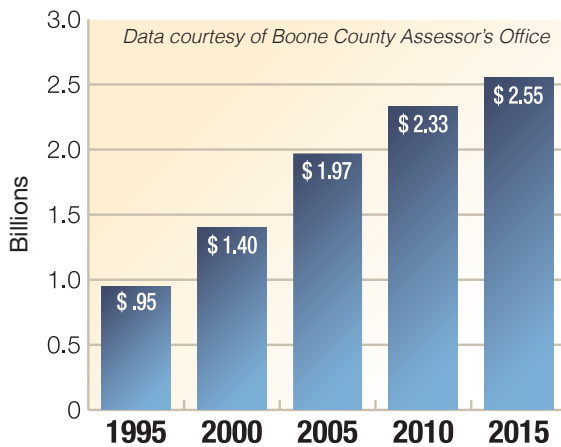
Unemployment Rates Boone County vs. Missouri



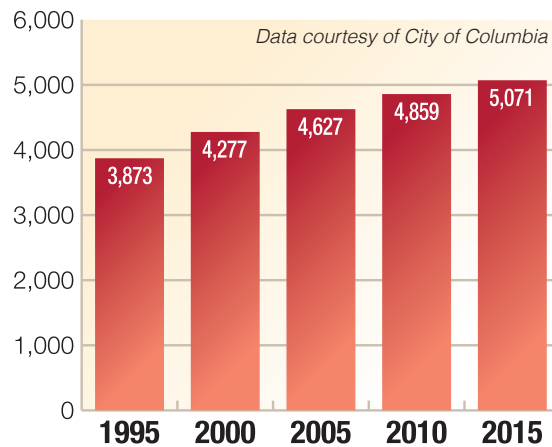
University of Missouri-Columbia Enrollment History



Boone County Assessed Valuation



Business Licenses



The Spirit of Columbia

Community & Opportunity



Business Property Leasing & Sales

- Exclusive Representation of:
 - Office Buildings
 - Retail Buildings
 - Industrial Buildings
 - Investments
- Seller/Landlord Representation
- Buyer/Tenant Representation
- Market Studies/Review
- Opinion of Market Value
- Corporate Relocation, Expansion and Exit Strategies
- Lease Agreement Review
- Sale Contract Review
- Build-To-Suit Offerings



573-445-1020 • www.PlazaCommercialRealty.com

2501 Bernadette, Columbia, MO 65203 • Fax: 573-445-2613 • E-mail: paulland@plazacommercialrealty.com

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