

Plaza Commercial Realty  
**2018 Market Report**  
for Columbia, Missouri




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# Plaza Commercial Realty 2018 Market Report

**Summary** This 2018 report reinforces our belief that Columbia is growing in a positive, healthy manner. As a community we have seen steady, decades-long population growth. Coupled with the state's lowest unemployment rates, this growth has allowed Columbia and our business sector to attain increasing economic importance and status in the state of Missouri. The Plaza Commercial Realty 2018 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 transactions and investment decisions. We are confident that our 31-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 2018.

Sincerely,



**Paul Land, SIOR**

*Owner, Plaza Commercial Realty*



Individual Membership  
Society of Industrial and  
Office Realtors®



**Mike Grellner, SIOR**

*Vice President, Plaza Commercial Realty*



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## Methodology

**SUBURBAN INVENTORY** 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.

**DOWNTOWN INVENTORY** 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.

### **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.



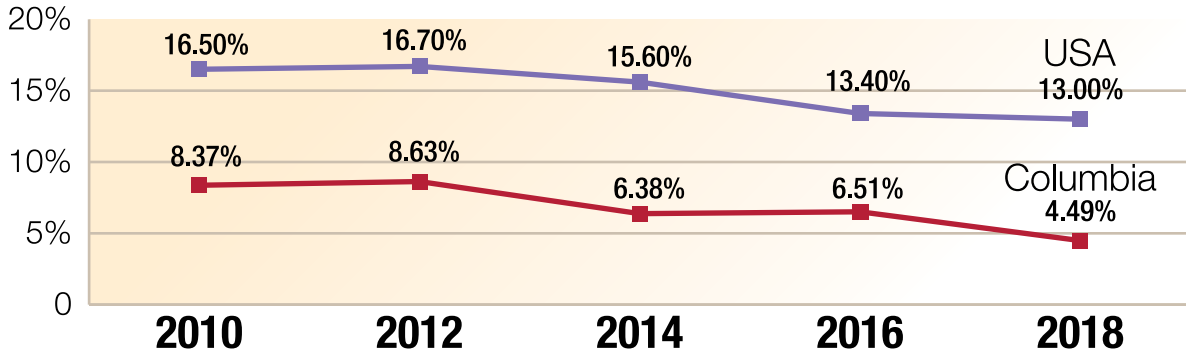


COLUMBIA, MISSOURI

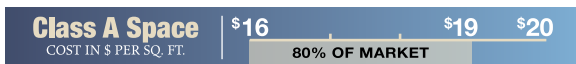
# Office Summary

January 1, 2018

Total Square Footage **5,612,504**  
 Total Vacant Square Footage **251,816**  
 Columbia Vacancy Rate **4.49 %**  
**U.S. Vacancy Rate** **13.00 %**



Rental Range

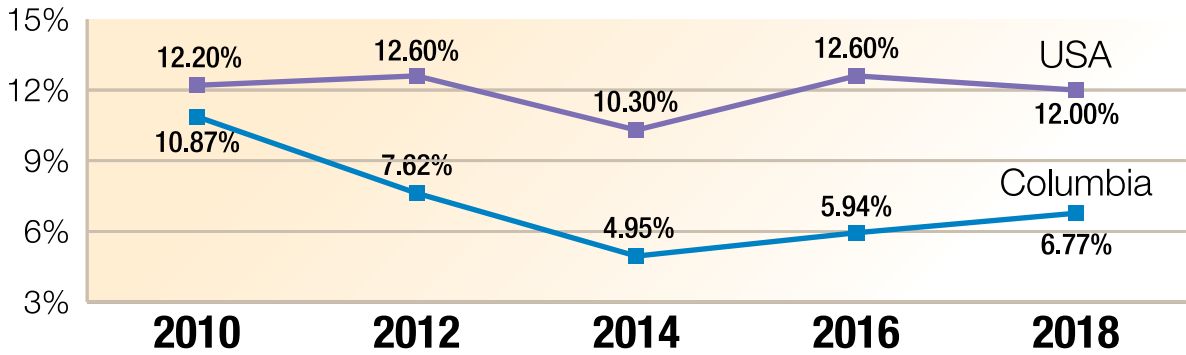


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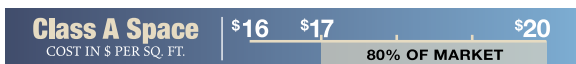
# Retail Summary

January 1, 2018

Total Square Footage **7,661,640**  
 Total Vacant Square Footage **518,733**  
 Columbia Vacancy Rate **6.77 %**  
**U.S. Vacancy Rate** **12.00 %**



Rental Range

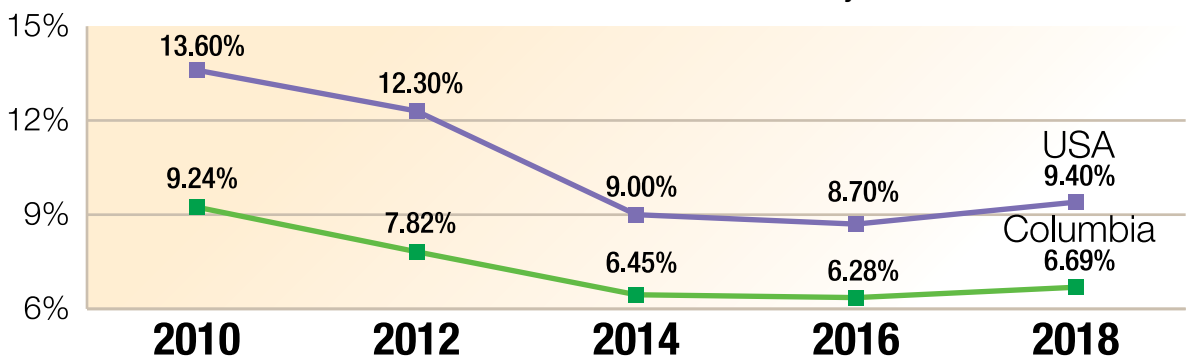


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# Industrial Summary

January 1, 2018

Total Square Footage **8,711,860**  
 Total Vacant Square Footage **582,980**  
 Columbia Vacancy Rate **6.69 %**  
**U.S. Vacancy Rate** **9.40 %**



Rental Range





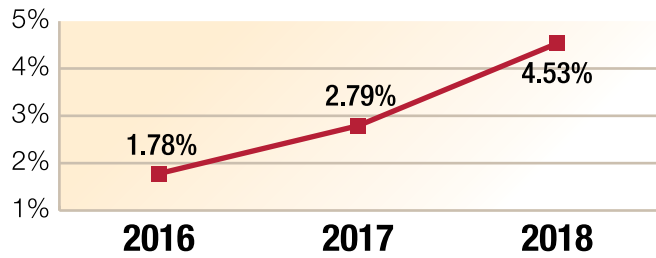
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# Downtown Community Improvement District Summary

January 1, 2018

## Commercial Property Highlights (excluding residential)

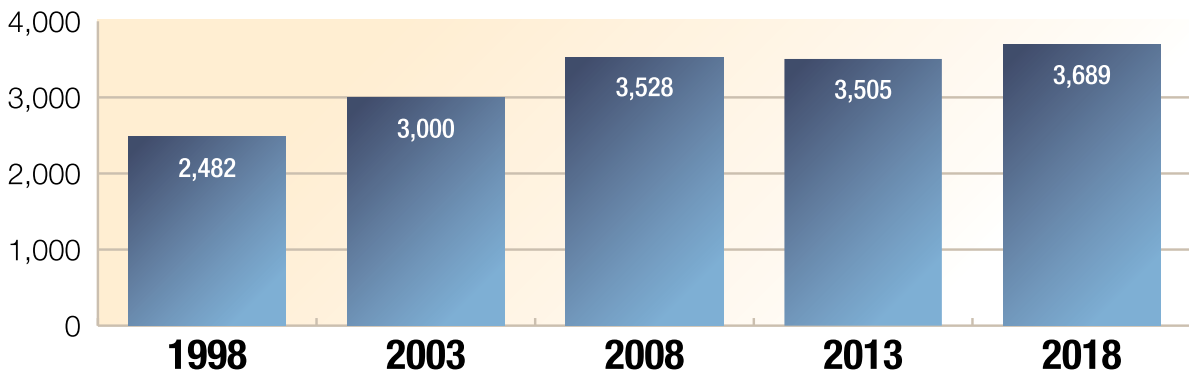
Total Inventory: **2,969,807**  
 Total Vacancy: **134,540**  
 Vacancy %: **4.53%**



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## Hotel Rooms

Source: Columbia Convention & Visitors Bureau



## Missouri's Largest Cities

Source: U.S. Census Bureau

City	Population
1 Kansas City	481,420
2 St. Louis	311,404
3 Springfield	167,319
<b>4 Columbia</b>	<b>120,612</b>
5 Independence	117,030
6 Lee's Summit	96,076
7 O'Fallon	86,274
8 St. Joseph	76,472
9 St. Charles	69,293
10 St. Peters	57,289

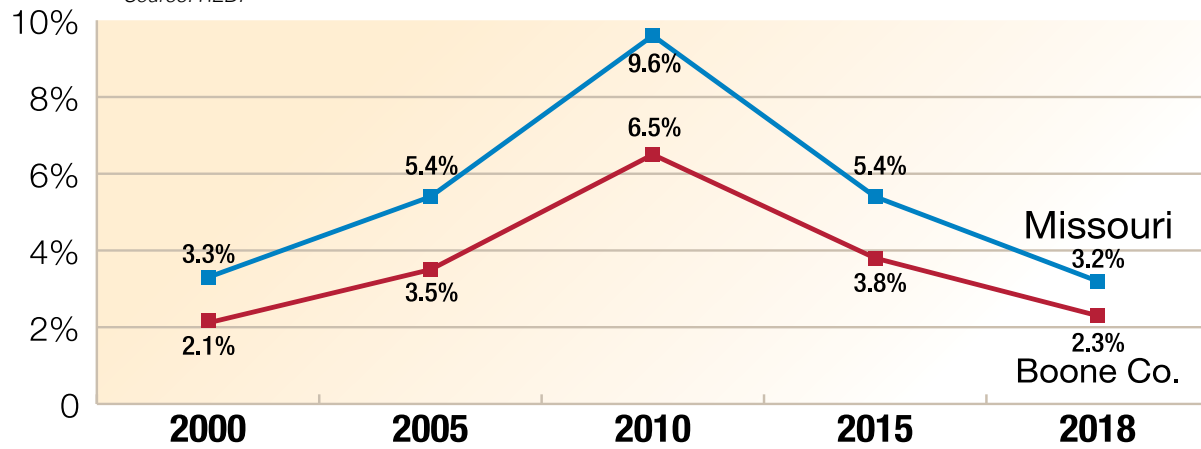
## Missouri's Largest School Districts

Source: Niche.com

Name	Population
1 St. Louis City School	30,831
2 Springfield R-XII School	25,781
3 Rockwood R-VI School	20,553
4 North Kansas City School	19,862
5 Fort Zumwalt R-II School	18,432
6 Hazelwood School	18,118
<b>7 Columbia Public School</b>	<b>17,985</b>
8 Lee's Summit R-VII School	17,848
9 Francis Howell School	17,785
10 Parkway C-II School	16,393

# Unemployment Rates Boone County vs. Missouri

Source: REDI

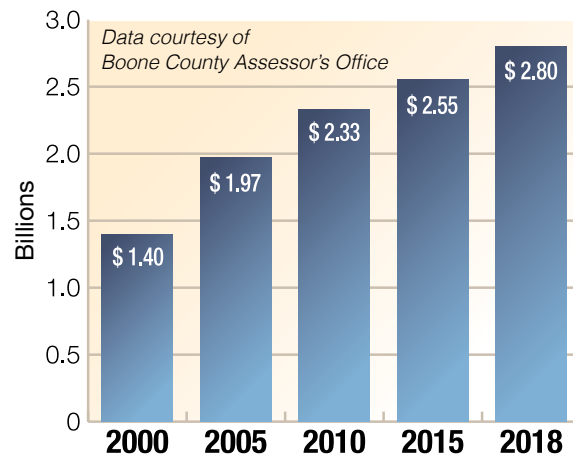


## Boone County Largest Employers

University of Missouri-Columbia	8,706
University Hospital and Clinics	4,600
Columbia Public Schools	2,517
Veterans United Home Loans	1,742
City of Columbia	1,487
Harry S Truman Veteran's Hospital	1,341
Boone Hospital Center	1,220
Shelter Insurance Companies	1,139
Joe Machens Dealerships	882
MBS Textbook Exchange	827
State Farm Insurance Companies	700
Columbia College	684
Hubbell Power Systems, Inc	580
Kraft Heinz	508
State of Missouri (excludes MU)	503
IBM	487
Boone County Government	448
3M	444
AEG Laboratories	372
MidwayUSA	346
US Postal Service	303
Woodhaven	293
Missouri Employers Mutual	291
Central Bank of Boone County	290
Landmark Bank	250

Data courtesy of REDI

## Boone County Assessed Valuation



## Business Licenses

