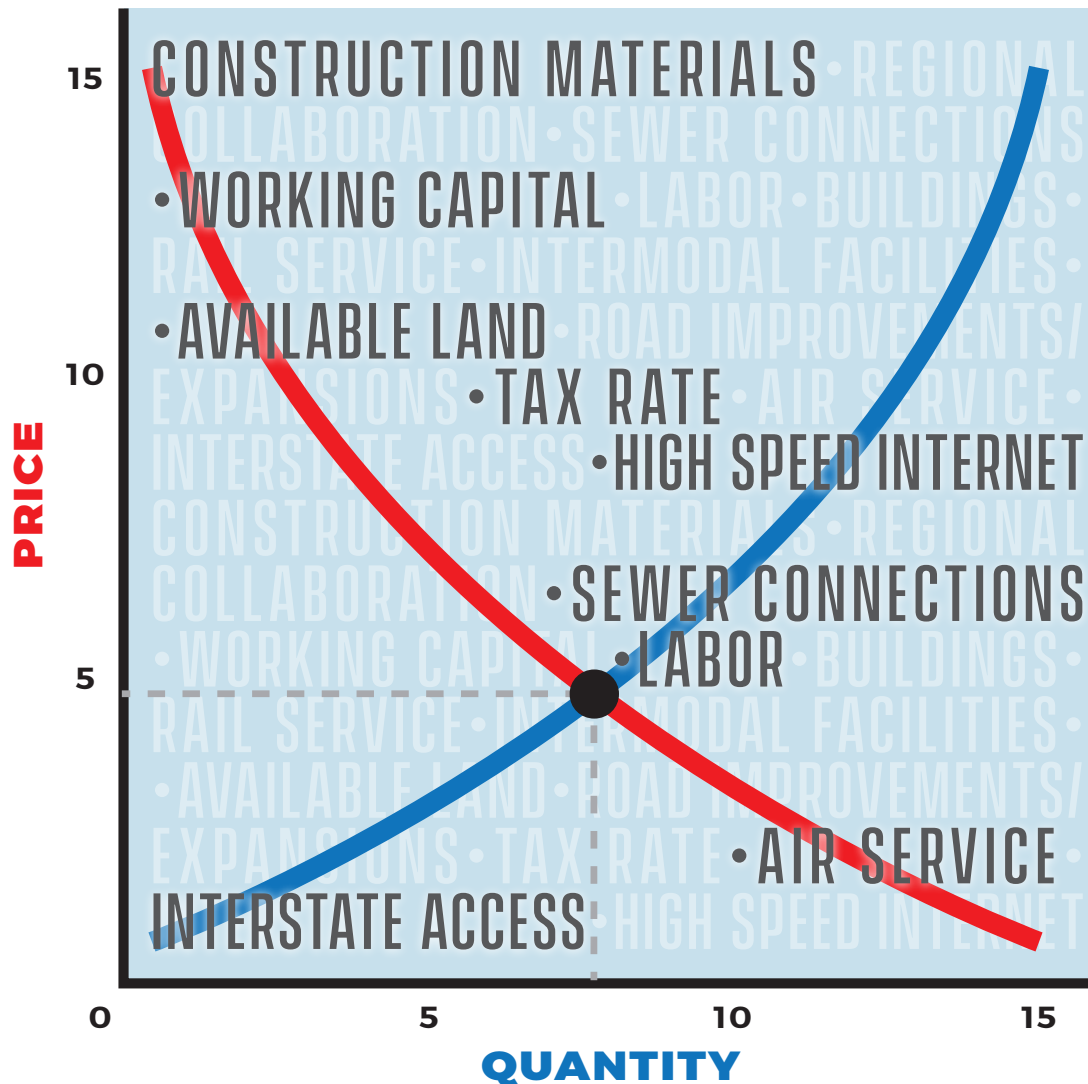


Plaza Commercial Realty **2020 Market Report** for Columbia, Missouri



573-445-1020

www.PlazaCommercialRealty.com

Plaza Commercial Realty 2020 Market Report

Summary The Plaza Commercial Realty 2020 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 33-year history of providing sound commercial real estate perspectives in this area will provide our customers and clients with valuable insights and contribute to informed business and investment decisions throughout 2020.

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®

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 (adapted 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.



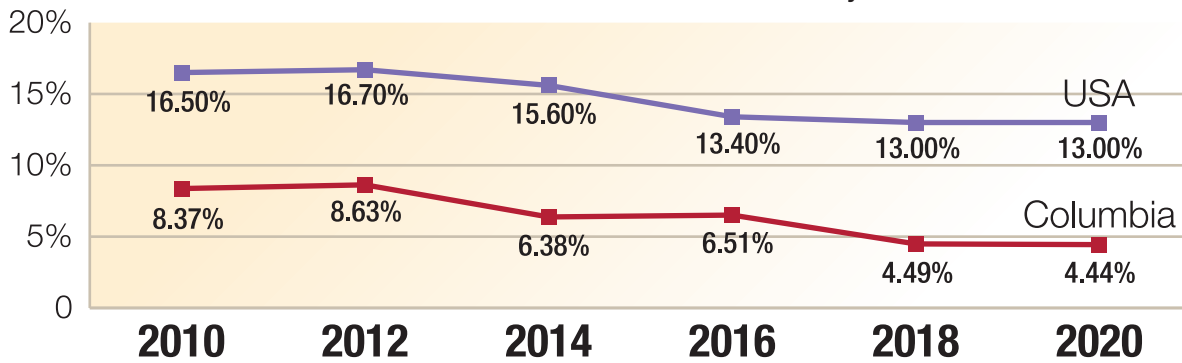


COLUMBIA, MISSOURI

Office Summary

January 1, 2020

Total Square Footage **6,130,234**
Total Vacant Square Footage **272,005**
Columbia Vacancy Rate **4.44 %**
U.S. Vacancy Rate **13.00 %**



Rental Range

Class A Space
RENT IN \$ PER SQ. FT.

\$16 \$17 \$20
80% OF MARKET

Class B Space
RENT IN \$ PER SQ. FT.

\$10 \$12 \$15
80% OF MARKET

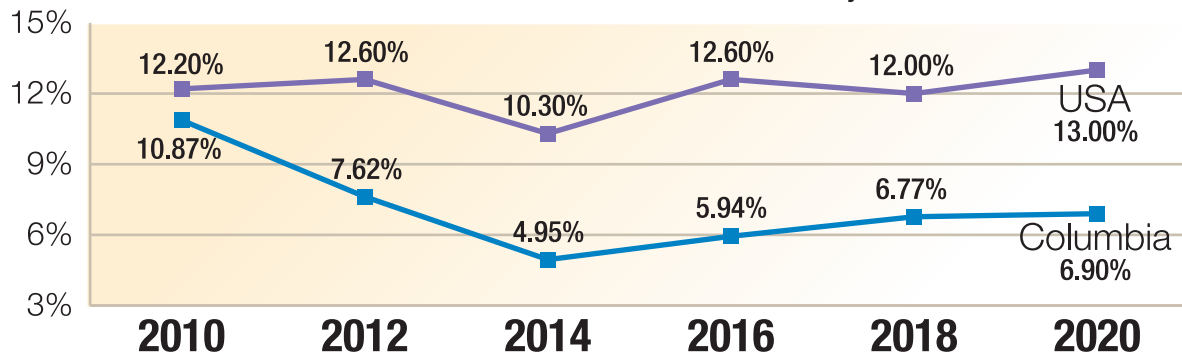


COLUMBIA, MISSOURI

Retail Summary

January 1, 2020

Total Square Footage **8,825,192**
Total Vacant Square Footage **608,945**
Columbia Vacancy Rate **6.90 %**
U.S. Vacancy Rate **13.00 %**



Rental Range

Class A Space
RENT IN \$ PER SQ. FT.

\$17 \$20 \$22
80% OF MARKET

Class B Space
RENT IN \$ PER SQ. FT.

\$10 \$12 \$15
80% OF MARKET

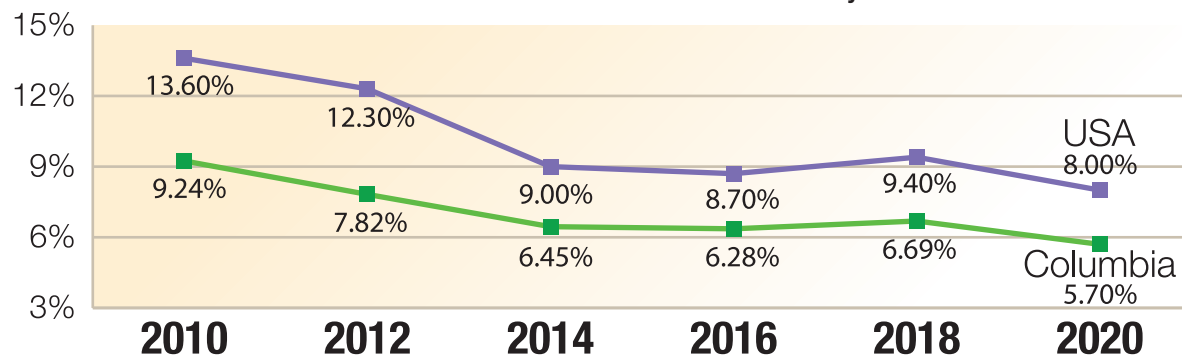


COLUMBIA, MISSOURI

Industrial Summary

January 1, 2020

Total Square Footage **10,347,885**
Total Vacant Square Footage **589,875**
Columbia Vacancy Rate **5.70 %**
U.S. Vacancy Rate **8.00 %**



Rental Range

Class A Space
RENT IN \$ PER SQ. FT.

\$6 \$7.50 \$8.90
80% OF MARKET

Class B Space
RENT IN \$ PER SQ. FT.

\$5 \$6 \$7.50
80% OF MARKET



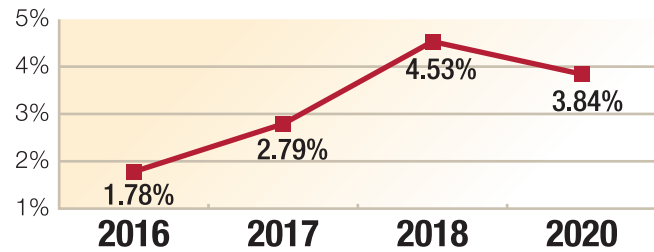
COLUMBIA, MISSOURI

Downtown Community Improvement District (DCID) Summary

January 1, 2020

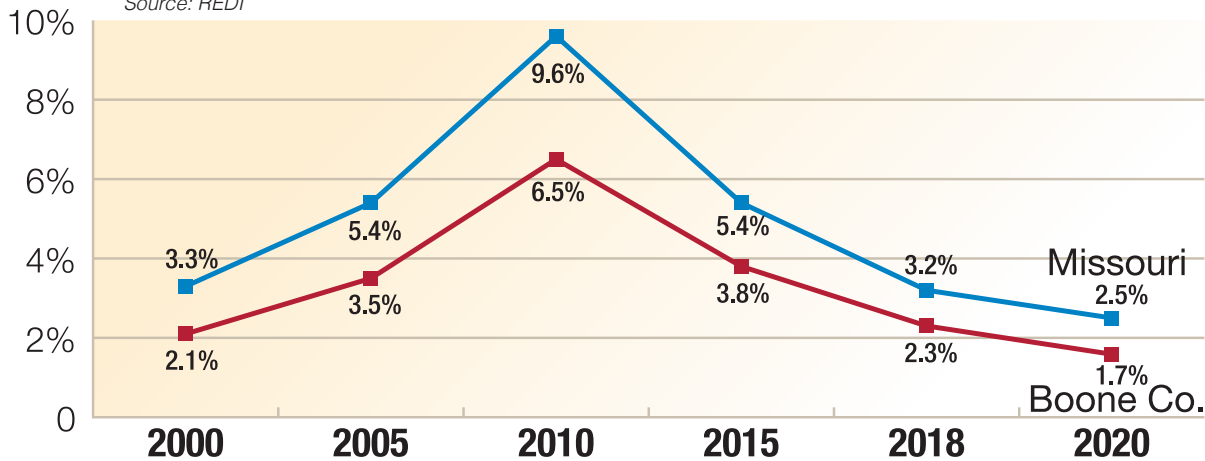
Commercial Property Highlights (excluding residential)

Total Inventory: **2,967,917**
Total Vacancy: **113,968**
Vacancy %: **3.84%**



Unemployment Rates Boone County vs. Missouri

Source: REDI



Building Construction Costs Per Square Foot*

Metal Facade Warehouse \$40-\$70 per square foot

Concrete/Block Warehouse \$50-\$80 per square foot

Metal Facade Office Building \$70-\$110 per square foot

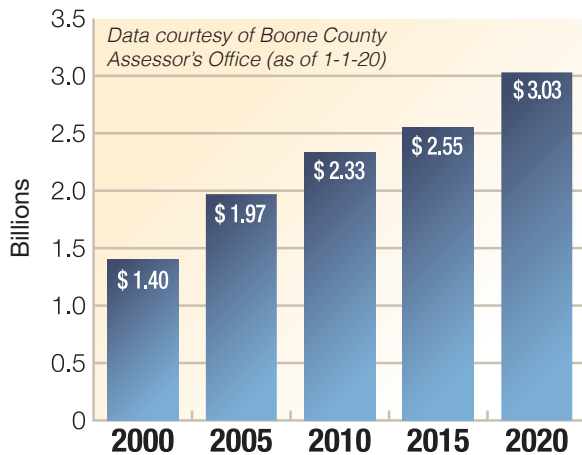
Traditional Office Building \$100-\$150 per square foot

Retail Building \$100-\$150 per square foot

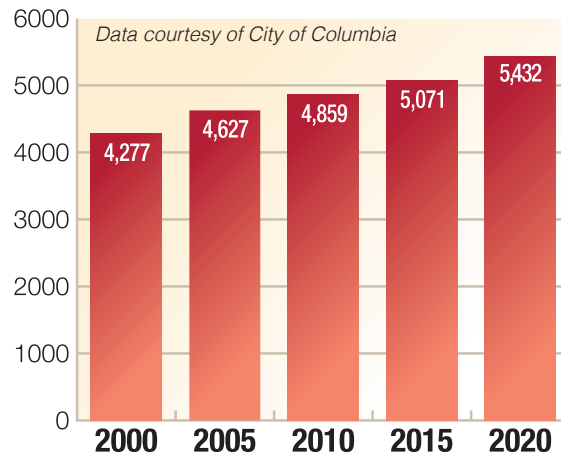
Medical Clinic \$150-\$225 per square foot

*These are rough estimates of the cost of various commercial construction projects in the Midwest. Please note that this information does not account for the many factors that can impact costs, but simply provides a general reference point with regard to the cost of different types of commercial buildings. —Adapted from ProEst

Boone County Assessed Valuation



Business Licenses



Boone County Largest Employers

Data courtesy of REDI

EMPLOYER	NO. OF EMPLOYEES		
University of Missouri	8,310	MidwayUSA	300
University Hospital and Clinics	4,831	Missouri Employers Mutual	291
Columbia Public Schools	2,672	Landmark Bank	276
Veterans United Home Loans	2,360	Quaker Oats Company	265
Harry S Truman Veteran's Hospital	1,602	Eurofins BioPharma Prod. Testing	255
City of Columbia	1,371	MFA, Inc	241
Boone Hospital Center	1,357	Woodhaven	231
Shelter Insurance Companies	1,277	Schneider Electric: Square D	214
Joe Machens Dealerships	778	Burrell Behavioral Health	188
Hubbell Power Systems, Inc	750	U.S. Dept. of Agriculture	185
MBS Textbook Exchange	730	AAF Flanders	180
Columbia College	580	CenturyLink	180
IBM	515	American Outdoor Brands	174
State of Missouri (excludes MU)	503	Columbia Insurance Group	163
State Farm Insurance Companies	500	Dana Light Axle Products	160
Kraft Heinz	481	US Postal Service	150
Boone County Government	465	OTSCON	118
3M	464	Environmental Dynamics, Inc. (EDI)	105
Central Bank of Boone County	325	Miller's Professional Imaging	100

DISTRICT

MIDWAY

SEE INSET

MCBAINE

PIERPONT

COLUMBIA REALTY

Maximum Media Inc.

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2 miles 1 mile 1/2 mile

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