



Department of Development

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MEMORANDUM

Date: July 16, 2025

To: Mayor Lance Westcamp
Groveport City Council Members

From: Michael Loges, Development Director

Re: Monthly Economic Development Report – June 2025

EXTERNAL MEETINGS & EVENTS

Multi Development Coordination Meeting Re: Sims Rd & Ebright Rd housing development

- Development Plan & Development Text review and collaboration
- Public financing structure planning & negotiation
- Infrastructure planning
 - Franklin County Engineer's Office
 - ODOT
 - City of Columbus

Multi Development Coordination Meeting Re: Existing manufacturer expansion

Multi Development Coordination Meeting Re: CASTO & AutoZone

Multi Development Coordination Meeting Re: Reliable Healthcare Solutions Inc.

Multi Development Coordination Meeting Re: multi-tenant light industrial

Multi Development Coordination Meeting Re: credit union

Multi Development Coordination Meeting Re: bank (New Ground)

Multi Development Coordination Meeting Re: multi-tenant bulk industrial

06/03 Event: Franklin Co. Engineer's Office Public Meeting Re: Alum Creek Drive widening

06/04 Meeting: MORPC & COTA Re: Mobility Center at Rickenbacker partnership

06/05 Meeting: Economic Development Advisory Council (EDAC)

06/09 Meeting: Action for Children

06/12 Meeting: AEP Ohio Re: local infrastructure planning

06/17 Event: Retail Strategies Small Budget, Big Impact: How Rural Downtowns Are Winning with an Incremental Approach

06/25 Meeting: Jeff Finegan/American Family Insurance Re: Main Street repair

06/25 Event: Partners For Prosperity ASPYR (workforce development)

06/25 Event: STERIS VPP Star Celebration

06/26 Meeting: Site development Re: 4833 Hendron Road

Industrial Real Estate Quarter in Review – Q2 2025

Construction & Completions

Construction activity has almost doubled from the previous quarter, with 75% of the current activity being speculative. Hillwood commenced its two speculative infill projects in the Central submarket at Joyce Ave, while Tenby Partners started its two-building speculative project in New Albany, and Jim Pattison

Developments kicked off its Columbus debut with a 76,500 SF speculative project on the west side. There have been minimal deliveries for 2025 YTD. Smaller, single load buildings have come back in favor with developers – as several additional speculative developments are set to break ground yet in 2025.

Sales Activity

Noteworthy transactions include ElmTree Funds' purchase of VanTrust's 1.2 million SF build-to-suit building for DSV in New Albany and Eaton Vance's purchase of Prologis' 429K SF build-to-suit for McKesson near Rickenbacker. Portfolio sales included Plymouth REIT's purchase of 21 buildings in Ohio (5 in Columbus) from Investcorp and ARES Mgmt's acquisition of two buildings in the Southeast submarket from Olympus Ventures.

Leasing Activity

For Q2's largest lease, Boren Logistics secured almost 1.3 million SF in Licking County in TPA Group's speculative project. Also in Licking County, EQT Real Estate secured Ryder Logistics for 766,000 SF, while Pinchal & Co will be expanding its relationship with ODW Logistics by leasing 864,000 SF in the Southeast submarket. Leasing activity is expected to remain robust due to continued tenant demand, additional supply of modern space, and macroeconomic issues.

Market Outlook

The Columbus industrial market continues to show strong fundamentals, with steady tenant demand across logistics, manufacturing, and e-commerce sectors. Interest in modern bulk distribution space remains high, particularly in newer facilities, where vacancy rates are tightening due to ongoing expansion activity. Development is gaining traction, especially for projects under 300K SF, with a healthy number now underway. From a leasing perspective, clients are being advised to act quickly—space is leasing faster, and competition for quality product remains elevated. High-performance facilities in prime locations are seeing the greatest demand. This quarter reinforced Columbus' position as a stable, attractive market within the Midwest logistics corridor. The region's strategic location, coupled with sustained occupier and investor interest, continues to drive momentum, making it a compelling choice for those seeking long-term value and growth.