

State of Ohio Commercial Real Estate
Top Transactions & Trends

2025

Introduction

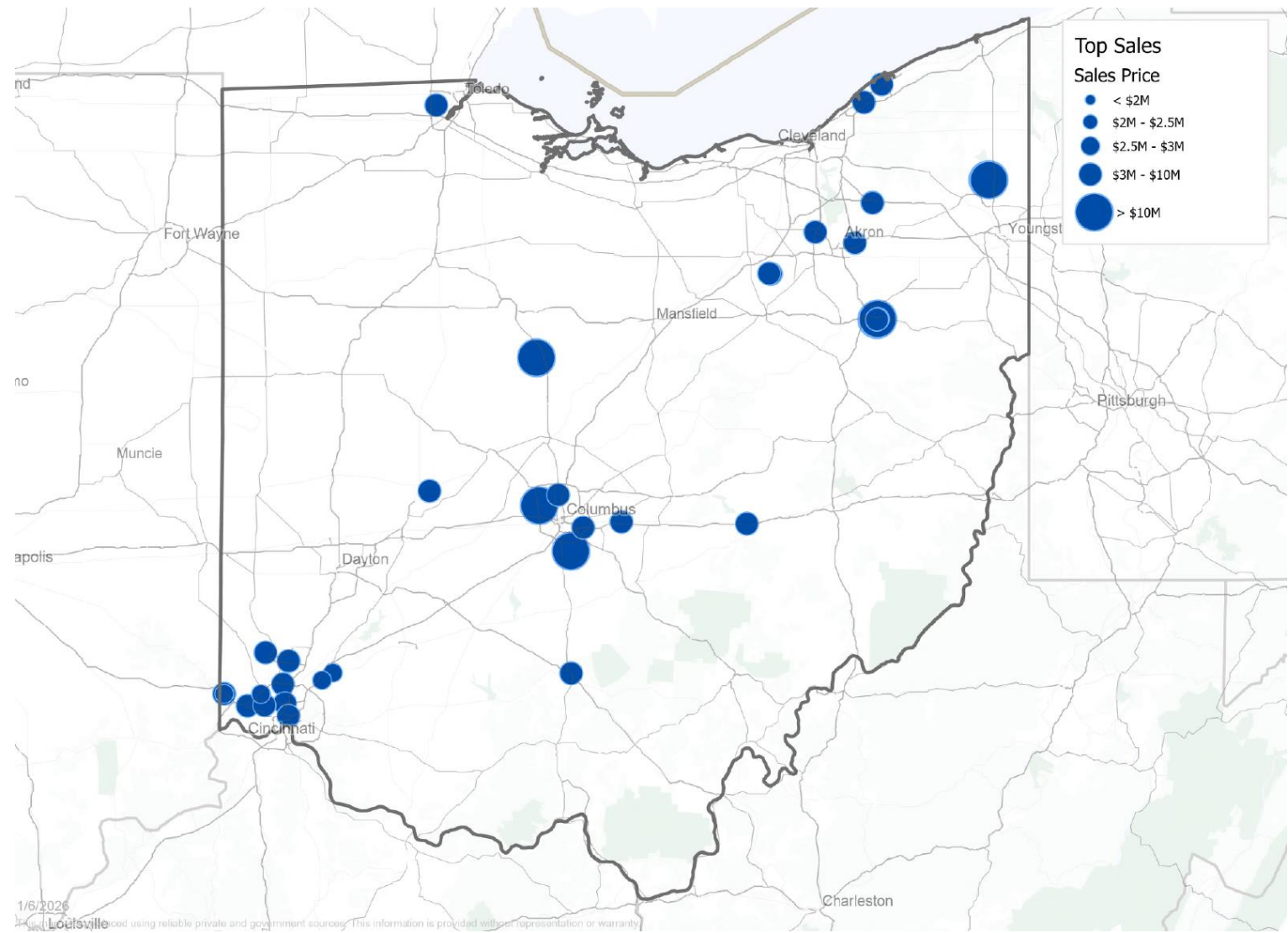
The Coyne Team actively tracks high-value commercial real estate transactions across Ohio to provide clients, prospects, and the public with timely insights into market activity and emerging trends. This data-driven approach helps illuminate the overall health and momentum of the state's commercial property landscape.

We pay particular attention to office, industrial, land, and multifamily sales, as well as major mortgages.

This report offers a high-level analysis of key metrics from those transactions and mortgages, illustrated on the accompanying Ohio maps.



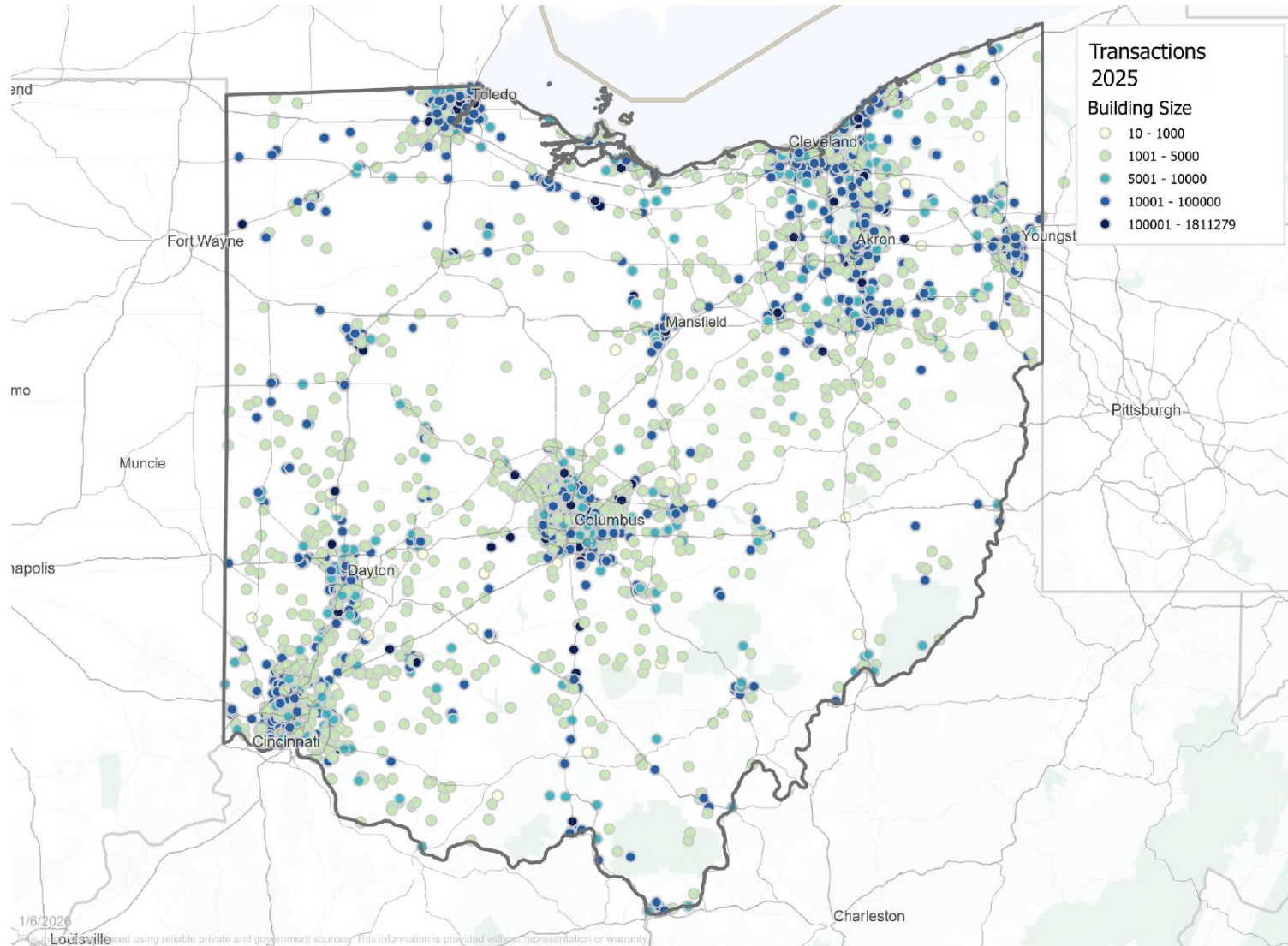
2025 Top Transactions (Price)



- Ohio's top sales activity in 2025 was heavily concentrated in its major metropolitan areas, with Columbus, Cleveland, Cincinnati, and Dayton capturing the largest and most valuable transactions. Secondary cities saw mid-range deals, while rural areas recorded the smallest sales volumes.
- The Columbus-led Central Ohio region records a higher concentration of major sale transactions, driven by continued expansion in distribution networks, ecommerce activity, and data center development

*Based on sales in Ohio over \$1 million

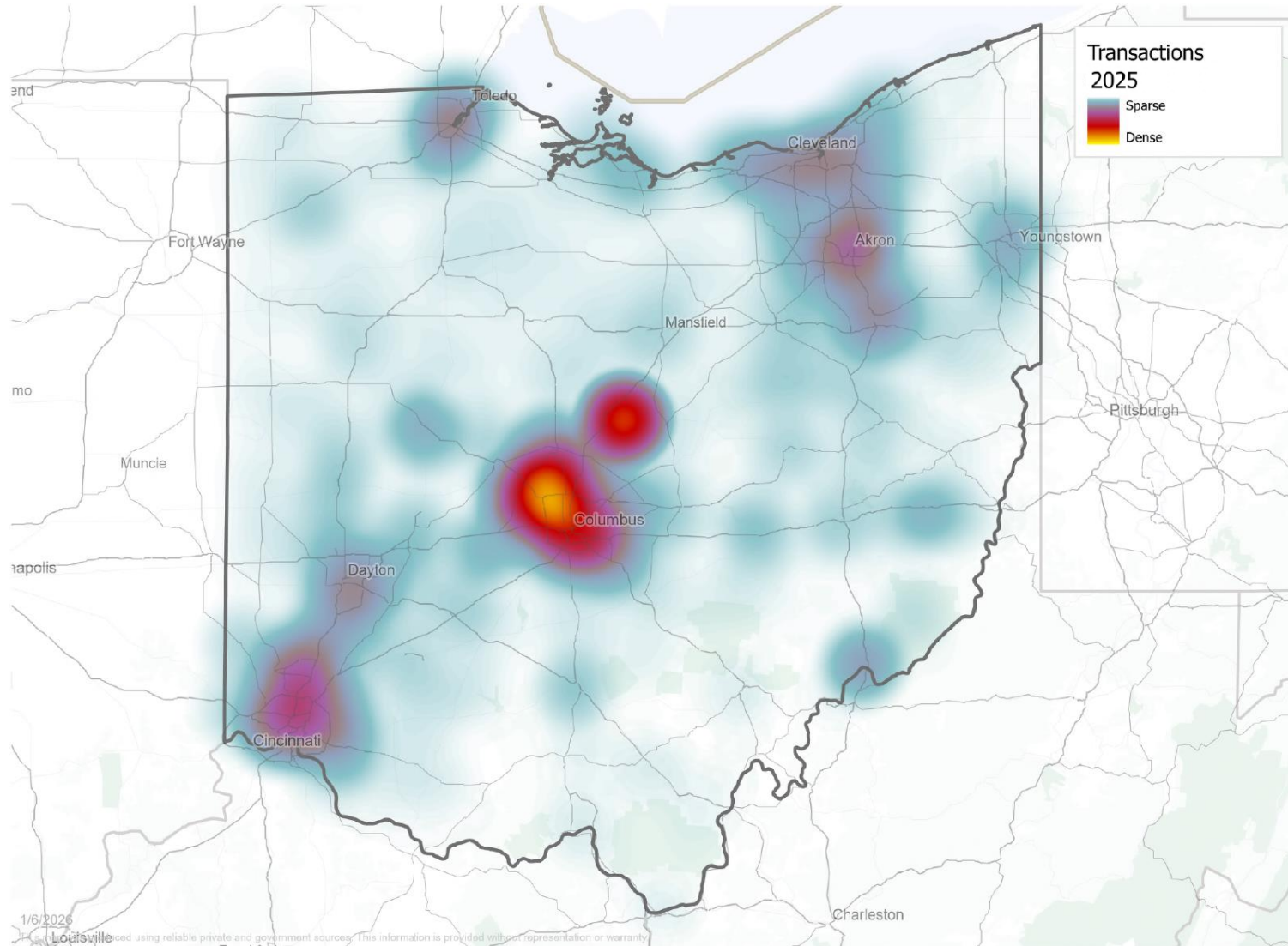
2025 Transactions (Building Size)



- The map visualizes where different building sizes traded, not the number of transactions.
- Large-footprint transactions (100k+ SF) are concentrated in the Columbus logistics corridor, Cleveland industrial belt, and Cincinnati/Dayton distribution hubs.
- Smaller building trades appear more dispersed, consistent with local retail, small office, and service-oriented assets.

*Based on sales in Ohio over \$1 million

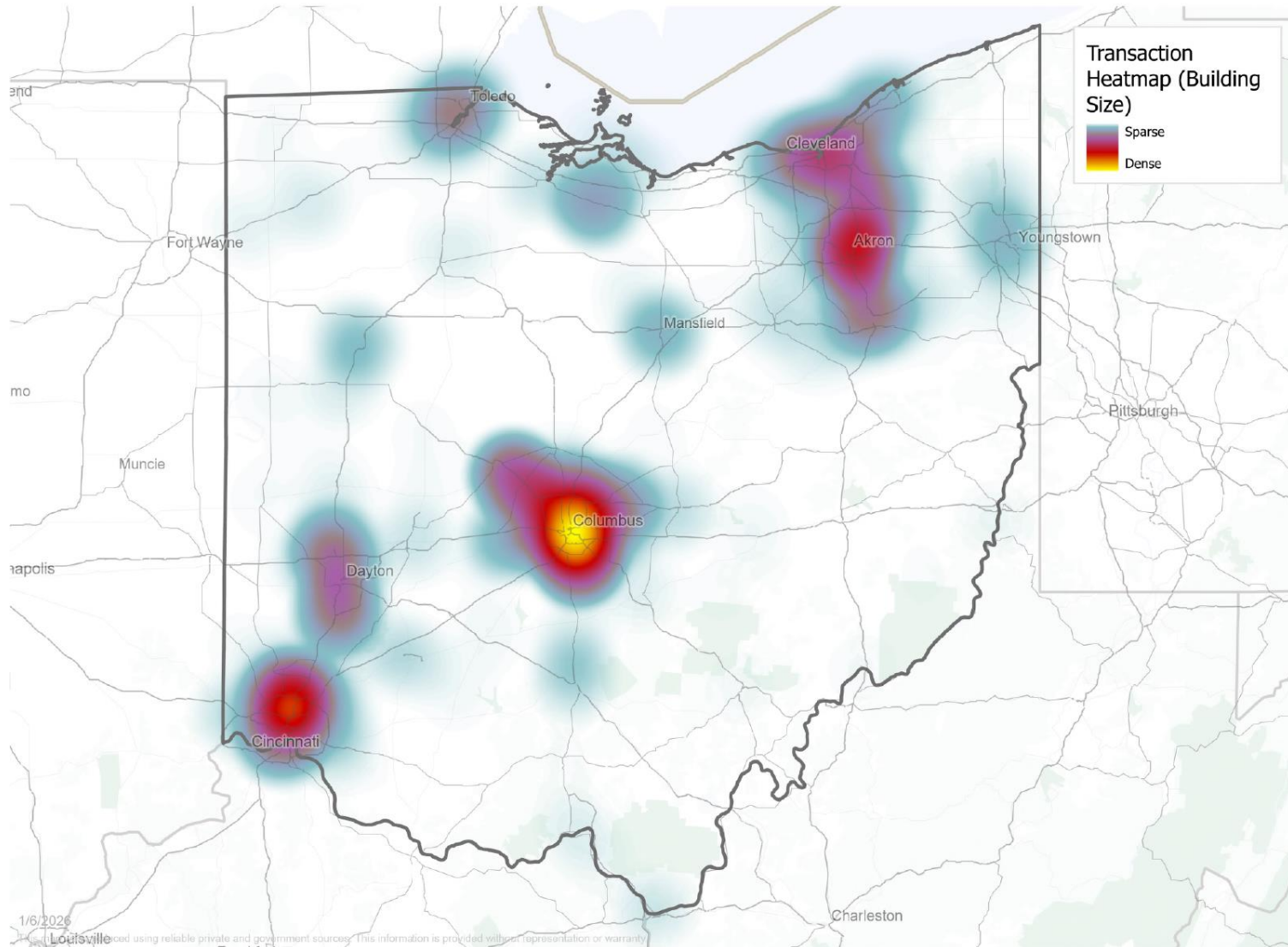
2025 Transaction Density Heatmap



- Overall, dense clusters of transactions are concentrated around Ohio's three major metros—Cleveland, Columbus, and Cincinnati—reflecting their broader economic scale.
- Central Ohio, anchored by Columbus, shows a strong concentration of large transactions driven by continued growth in industrial real estate.
- Southwest Ohio, including Cincinnati and Dayton, emerges as a meaningful cluster of transaction activity.
- Northeast Ohio, particularly the Cleveland–Akron–Youngstown corridor, displays a marked band of activity.

*Based on sales in Ohio over \$1 million

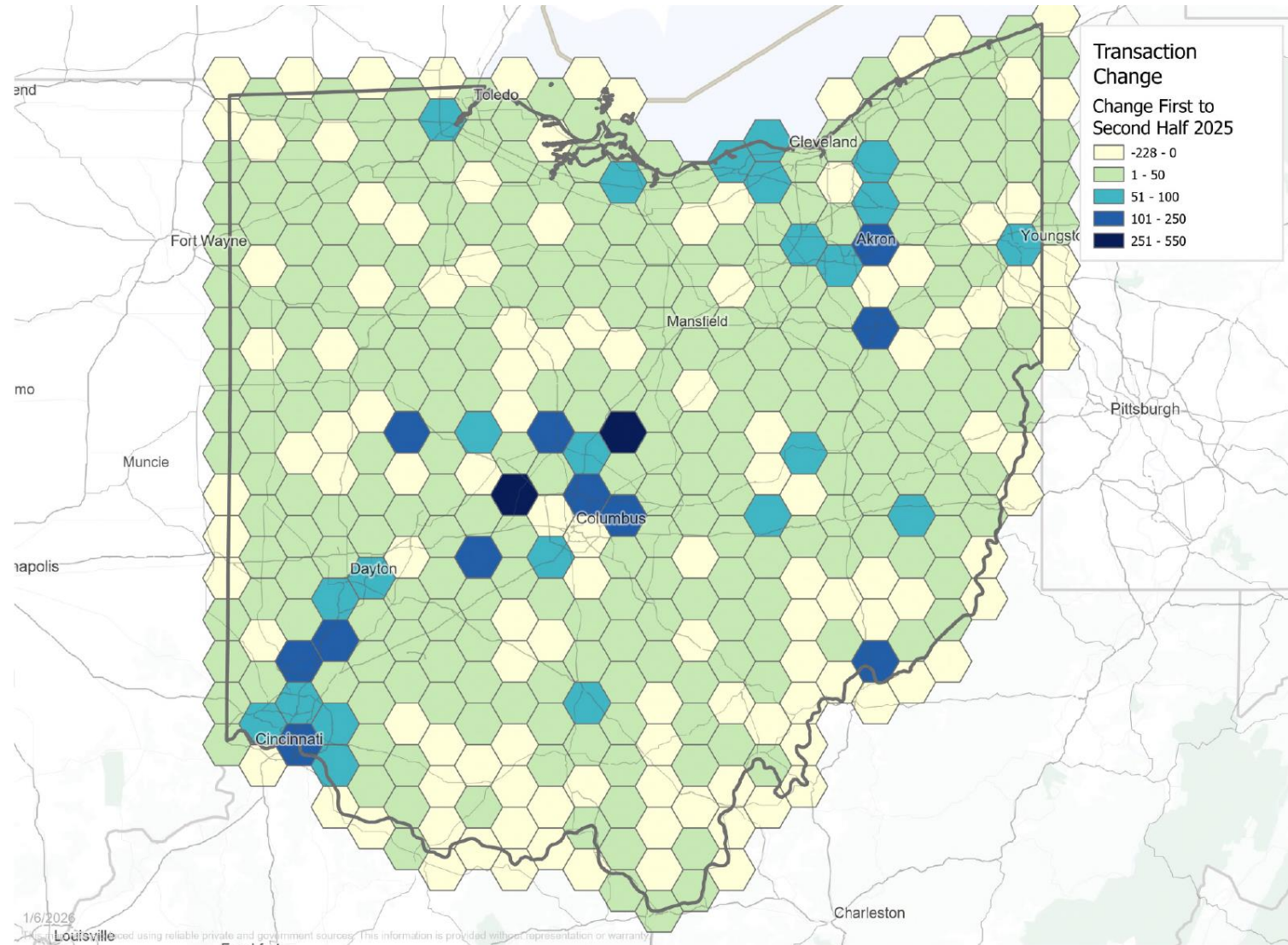
2025 Transaction Building Size Heatmap



- Cleveland, Columbus, and Cincinnati were the most active markets, especially for larger properties, reflecting their roles as the state's primary economic hubs.
- Columbus emerged as an investment magnet, with frequent trades of downtown office towers, institutional assets, and industrial and distribution facilities.
 - The city's activity is supported by population and workforce growth, expanding tech, healthcare, and education sectors, and its strategic position as a Midwest logistics hub.
- Akron, Youngstown, Toledo, and Mansfield showed moderate activity, with transactions less concentrated than in the major metros.

*Based on sales in Ohio over \$1 million

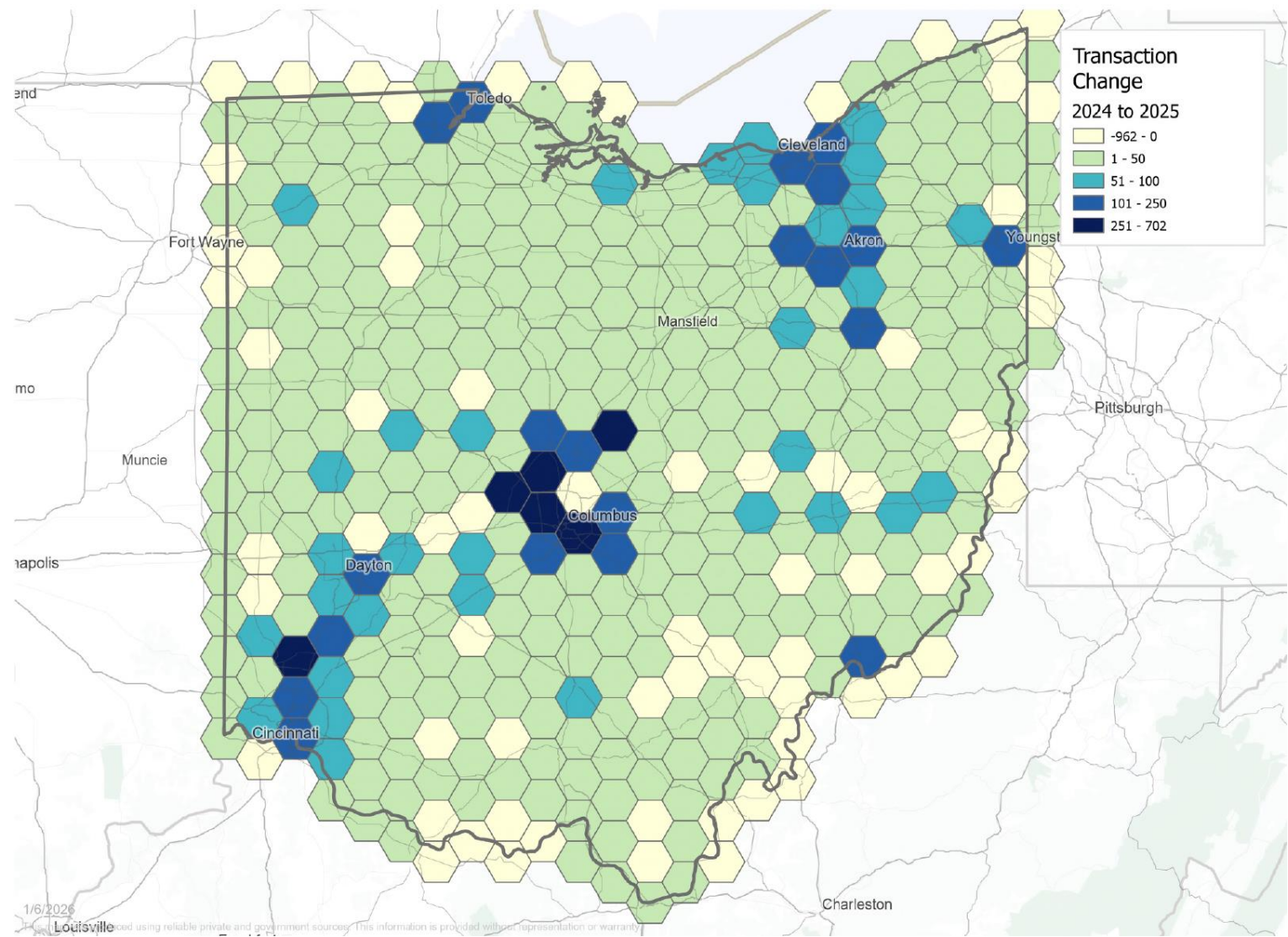
First Half vs Second Half 2025 Transaction Amount



- Ohio's CRE market gained significant momentum in the second half of 2025, led primarily by its major metros:
 - Big cities surged, driving most of the statewide growth.
 - Secondary markets posted modest improvement.
 - Smaller markets declined, highlighting uneven performance across the state.
- Overall, the pattern shows that Ohio's largest urban centers—Columbus, Cincinnati, Cleveland, and Dayton—were the primary engines of CRE activity in late 2025, while rural and smaller cities lagged.

*Based on sales in Ohio over \$1 million

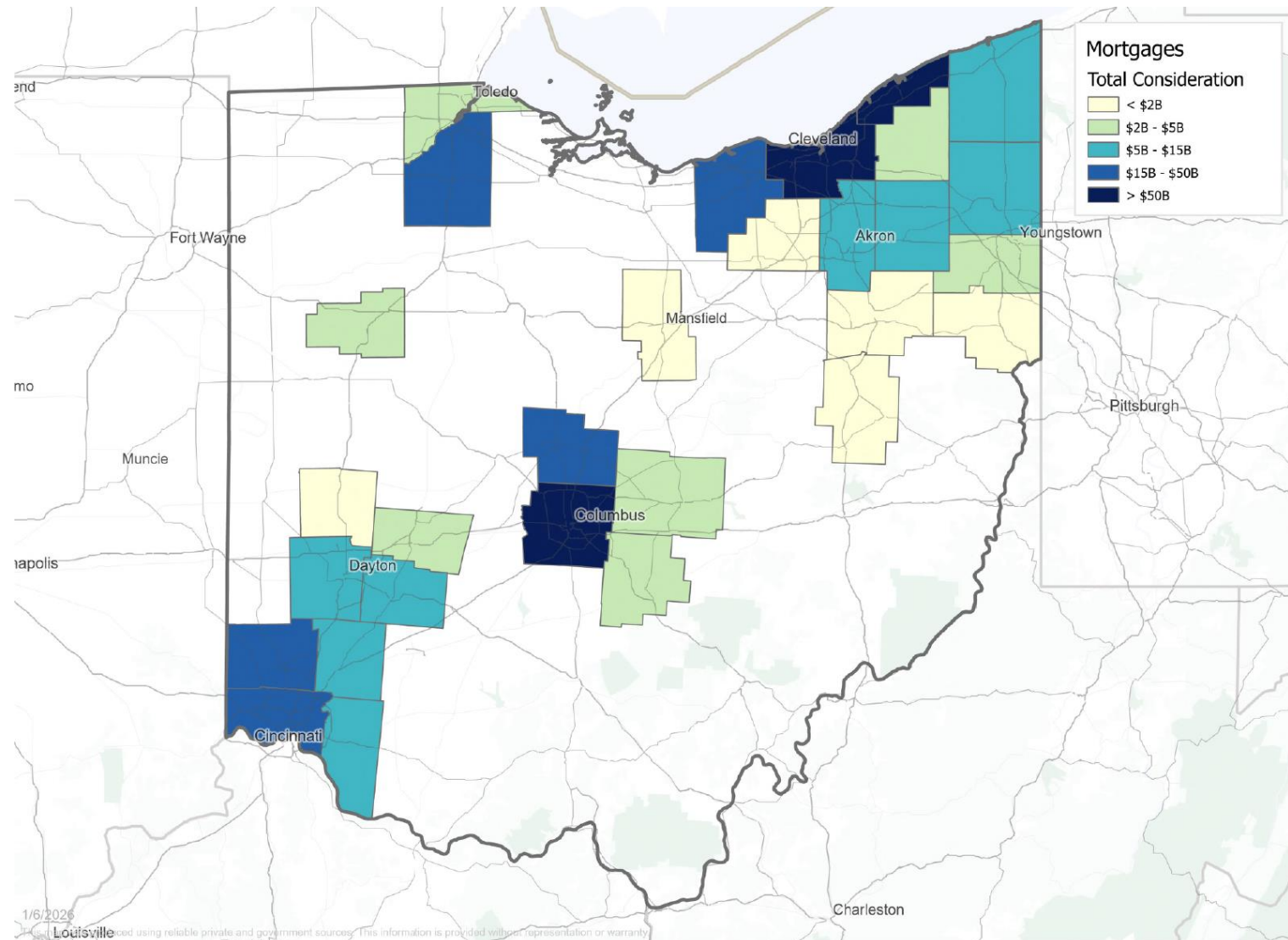
2024 vs 2025 Transaction Amount



- The largest year-over-year increases in transaction counts from 2024 to 2025 were concentrated in Columbus, Cincinnati, Dayton, and Cleveland, reflecting strong investor confidence, high demand, and greater capital flow, likely including larger-scale or portfolio deals.
- Overall, Ohio's CRE market showed mixed performance: major metros surged, secondary cities like Akron, Youngstown, and Mansfield posted moderate gains, and some regions experienced flat or negative growth, highlighting uneven recovery across the state.

*Based on sales in Ohio over \$1 million

Mortgage Total Consideration (\$)



- In 2025, Ohio's mortgage market was heavily concentrated in Franklin (Columbus) and Cuyahoga (Cleveland) far outpacing the rest of the state in total mortgage considerations.
- Hamilton (Cincinnati) and Montgomery (Dayton) show steady activity but do not match the scale, population, growth, or market values of Columbus or Cleveland.
- Summit (Akron), Mahoning (Youngstown), and Lorain represent mid-sized urban markets. Their economies support meaningful mortgage activity but lack the scale and capital flow of Ohio's largest metros.
- Smaller and rural counties naturally generate fewer and smaller mortgage transactions. With economies centered on agriculture, small manufacturing, or local services, mortgage demand remains modest.

*Based on Mortgages in Ohio over \$5 million

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