Ohio Industrial Market

Top 18 Insights — Statewide Industrial Tracker (100,000+ SF)

Source: tracker update file, June 9–23, 2026 | 510 Ohio properties, ~204M SF tracked | Prepared July 2026

Market Size & Pipeline

1. **The tracked Ohio inventory totals ~204M SF across 510 properties** — 287 completed buildings (106M SF), 194 proposed (88M SF), and 29 under construction (9.6M SF). The proposed pipeline alone equals 83% of the existing completed stock — a substantial supply overhang if even half of it delivers.

2. **The proposed pipeline is mostly paper, not steel.** Only 9.6M SF is actually under construction versus 88M SF proposed — a 9:1 ratio. Most proposed projects target 2027–2028 delivery (108 of 194 in 2027 alone), meaning developers are holding entitled sites and timing the next demand cycle rather than breaking ground today.

3. **Spec building is down in volume, not gone.** Total construction has collapsed from the 2023 peak, but active construction is dominated by spec product: roughly 2.6M SF across CT Realty (918K SF, Building 4 in Groveport), Clayco (two Cubes at Etna buildings, ~962K SF combined), NorthPoint (286K SF in Miamisburg), and Summit (two Lewis Center buildings, ~317K SF). The proposed pipeline carries the same signature — Scannell has ~4M SF of proposed spec led by its six-building Buck Road Assembly campus in Rossford, and VanTrust and Trident remain active with spec product at Johnstown and Rickenbacker. The takeaway: developers haven't abandoned speculative development, they've throttled it — running at a fraction of 2022–2023 volume and aiming deliveries at the 2027–2028 window when today's vacancy should be absorbed.

4. **Deliveries have fallen off a cliff.** Completed SF by year built: 24.6M (2022), 29.2M (2023), then 10.9M (2024), 8.2M (2025), and just 1.3M so far in 2026. The construction cycle peaked in 2023 and new supply is running at roughly a third of peak — a setup for rent growth once existing vacancy burns off.

Geography

5. **This is really a Columbus dataset with everything else attached.** Columbus metro accounts for 262 of 510 properties and ~120M SF — 59% of tracked inventory — versus ~20M SF in NE Ohio, ~15M in Toledo, ~13M in Cincinnati, and ~11M in Dayton.

6. **Rickenbacker is the center of gravity.** Lockbourne (17.5M SF), Groveport (12.7M SF), and Canal Winchester (7.2M SF) — the Rickenbacker air-cargo submarket — combine for ~37M SF, more than NE Ohio, Cincinnati, and Dayton combined.

7. **Existing vacancy varies enormously by region:** Cincinnati ~19%, Toledo ~17%, NE Ohio ~16%, Columbus ~11%, and Dayton essentially full at ~2%. Statewide existing availability runs ~11% (11.7M SF available within 106M SF of completed stock) — elevated but not distressed for large-format industrial product.

8. **NE Ohio is supply-starved relative to its pipeline ambitions:** only 37 completed industrial buildings of this scale (9.4M SF) but 35 proposed projects (10.5M SF) — the pipeline would more than double the existing stock. Boston Heights' Boston Mills park (three buildings, ~1.85M SF combined) is the biggest NE Ohio play, and notably none of the top NE proposals has a named developer yet.

Players

9. **VanTrust is Ohio's biggest industrial developer** at ~11M SF across 19 buildings, followed by Scannell (9.7M SF / 23), NorthPoint (9.7M SF / 23), Core5 (7.6M SF), Prologis (6.8M SF), and Pizzuti (6.5M SF). The

top six developers control ~50M SF — a quarter of the tracked market.

10. **Scannell and Prologis own the future pipeline.** Scannell has 6.8M SF proposed/under construction (including a 2.0M SF project at 9905 SR-104 in Lockbourne and ~3.6M SF of spec at Buck Road Assembly in Rossford) and Prologis 5.4M SF — they are positioning most aggressively for the next cycle.
11. **Amazon is by far the largest tenant:** 19 buildings, 9.8M SF — roughly 9% of all leased completed stock — spread across every metro (Akron, Toledo, Columbus, Cincinnati, Warren). No other tenant tops 2.4M SF (ODW Logistics is #2).
12. **Newmark ranks third statewide with 23 listings / 7.3M SF** — heavily concentrated in Rossford (Toledo, 6 listings) and Cleveland (3) — behind JLL (55) and CBRE (44).

Product & Pricing

13. **Clear heights keep rising:** the average is 34.6 feet, and buildings built 2023+ average 35+ feet versus 32 feet for pre-2015 product. 36 feet is the new institutional standard; anything at 28–32 feet is now functionally Class B for modern industrial users.
14. **Asking rents cluster at $7–8/SF NNN** where quoted (median $7.73), with proposed product asking a premium (~$8.00 median) over existing (~$7.13). Small sample (22 quotes), but consistent with low-teens development yield-on-cost math.
15. **48 buildings are 1M+ SF — and half don't exist yet** (24 completed, 24 proposed). The largest proposal is Ontario Commerce Park at 2.39M SF; the largest completed is Scotts Miracle-Gro's 1.28M SF in Marysville. Demand for buildings at this scale is heavily tied to a handful of BTS users.
16. **The sublease market is a real shadow-supply story:** 16 subleases totaling ~2.5M SF, almost entirely Columbus/Rickenbacker (Synnex 358K SF, Babylist 321K SF, Piston Automotive 230K SF in Avon). That is e-commerce-era overexpansion still unwinding — and it competes directly with landlords' direct space at a discount.
17. **There are some big, new, empty buildings sitting vacant:** the standouts are a 1.12M SF 2024 build in Lebanon (CBRE), a 1.03M SF 2023 build in Groveport (JLL), and 845K SF in West Jefferson vacant since 2020. First-generation vacancy in 1M SF product is the market's biggest lease-up risk.
18. **~10,840 acres of land are attached to proposed projects** (177 sites with acreage listed) — a massive entitled/marketed land bank. This also explains the data-center land competition across Ohio: much of this dirt is now worth more to hyperscalers than to industrial developers.

Notes: Analysis covers the 510 Ohio rows in the "original main list" tab (the file also contains 26 Indiana and 23 Kentucky rows, excluded here). Regional groupings estimated from property coordinates. Vacancy figures are availability-based proxies (available SF ÷ total SF of completed buildings), not CoStar-methodology vacancy rates. The tracker's Construction Purpose field is blank for roughly half of active projects; spec/BTS characterizations reflect labeled entries supplemented by broker market knowledge, and some unlabeled projects are likely build-to-suit.