

Plaza Commercial Realty
2025 Market Report
for Columbia, Missouri



LEASE OR SALE

PLAZA

COMMERCIAL REALTY

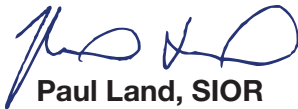
573-445-1020

www.PlazaCommercialRealty.com

Plaza Commercial Realty 2025 Market Report

Summary The Plaza Commercial Realty 2025 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 38-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 2025.

Sincerely,



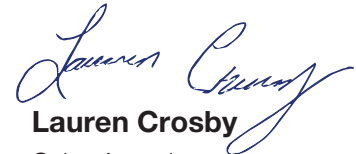
Paul Land, SIOR

Owner,
Plaza Commercial Realty



Mike Grellner, SIOR

Vice President,
Plaza Commercial Realty



Lauren Crosby

Sales Associate,
Plaza Commercial Realty

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.



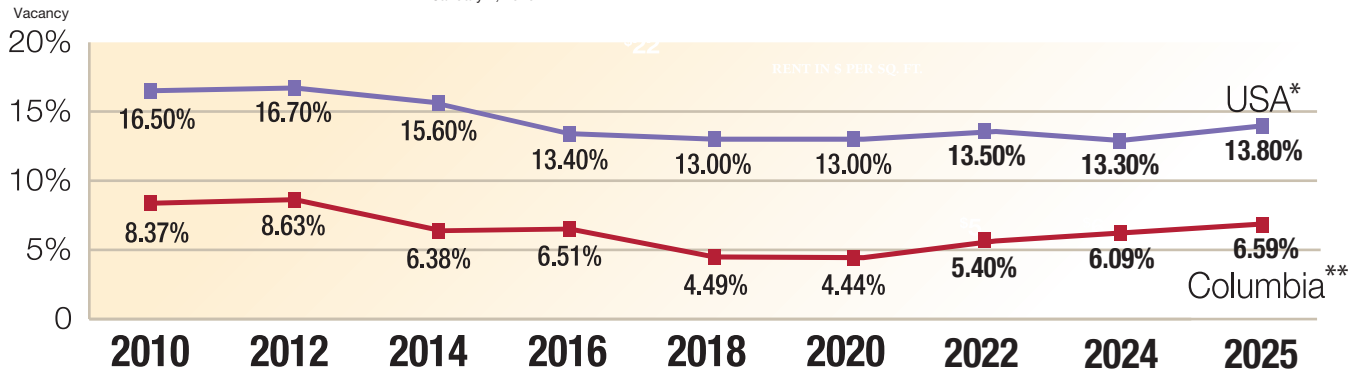


COLUMBIA, MISSOURI

Office Summary

January 1, 2025

Total Square Footage **6,559,952**
 Total Vacant Square Footage **432,543**
Columbia Vacancy Rate 6.59%



2025 Rental Range	Class A Space RENT IN \$ PER SQ. FT.	\$17	\$18	\$20	\$23	\$25
		80% OF MARKET				

2025 Rental Range	Class B Space RENT IN \$ PER SQ. FT.	\$12	\$13	\$15	\$16
		80% OF MARKET			

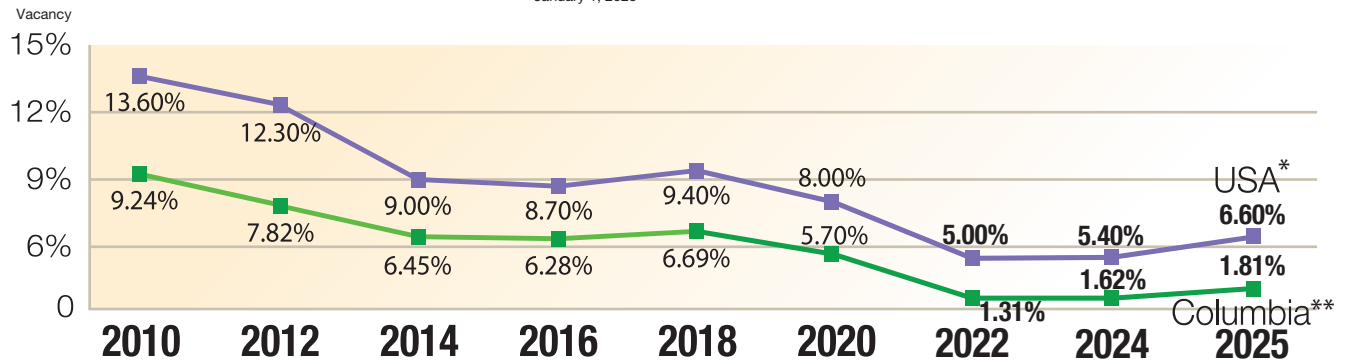


COLUMBIA, MISSOURI

Industrial Summary

January 1, 2025

Total Square Footage **11,219,646**
 Total Vacant Square Footage **203,383**
Columbia Vacancy Rate 1.81%



2025 Rental Range	Class A Space RENT IN \$ PER SQ. FT.	\$6.50	\$7.50	\$9	\$12
		80% OF MARKET			

2025 Rental Range	Class B Space RENT IN \$ PER SQ. FT.	\$6	\$7.50	\$8.50	\$9
		80% OF MARKET			

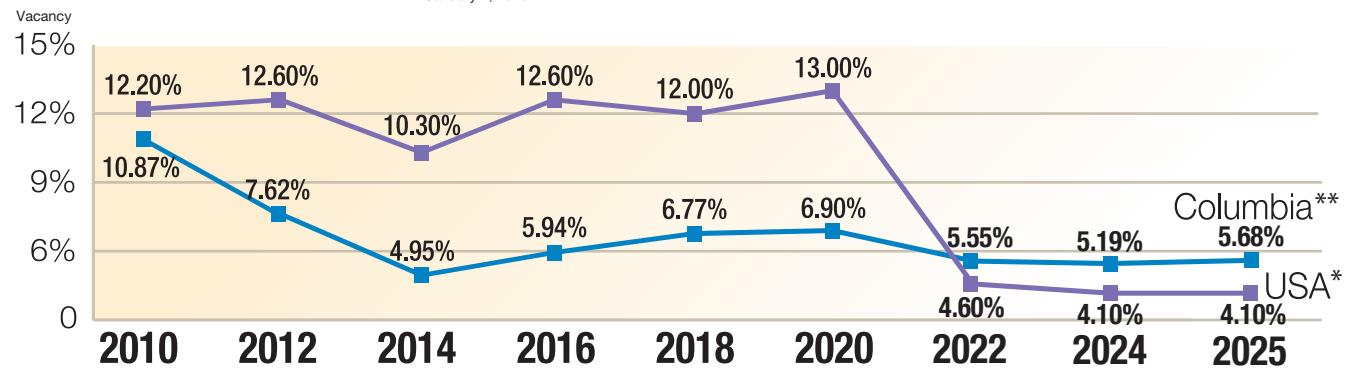


COLUMBIA, MISSOURI

Retail Summary

January 1, 2025

Total Square Footage **9,030,036**
 Total Vacant Square Footage **512,916**
Columbia Vacancy Rate 5.68%



2025 Rental Range	Class A Space RENT IN \$ PER SQ. FT.	\$17	\$18	\$20	\$23	\$25
		80% OF MARKET				

2025 Rental Range	Class B Space RENT IN \$ PER SQ. FT.	\$12	\$13	\$14	\$15	\$16
		80% OF MARKET				

*USA rates are obtained through National Association of Realtors (NAR) methods. NAR sourced data can vary by definition and their selection of data providers.
 **Columbia, MO rates are determined by procedures and methodology of Plaza Commercial Realty as defined in this report, and those methods have remained consistent.



COLUMBIA, MISSOURI

Downtown Community Improvement District (DCID) Summary

(approx. 200 acres)

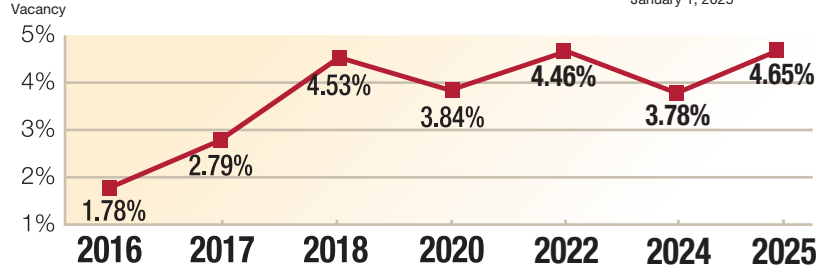
January 1, 2025

Commercial Property Highlights (excluding residential)

Total Inventory: 2,940,053

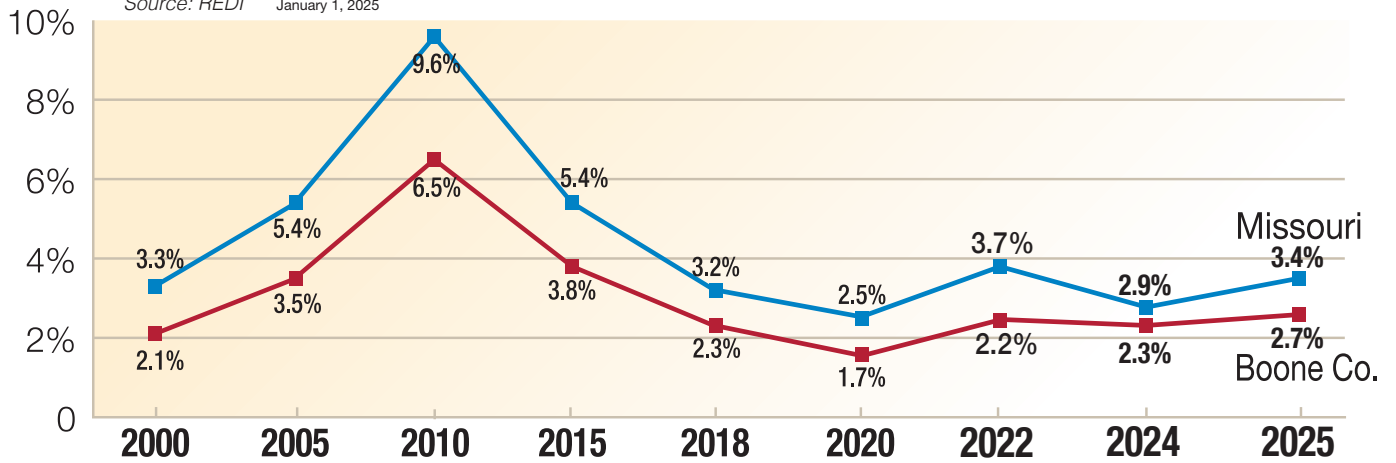
Total Vacancy: 136,755

Vacancy %: 4.65%



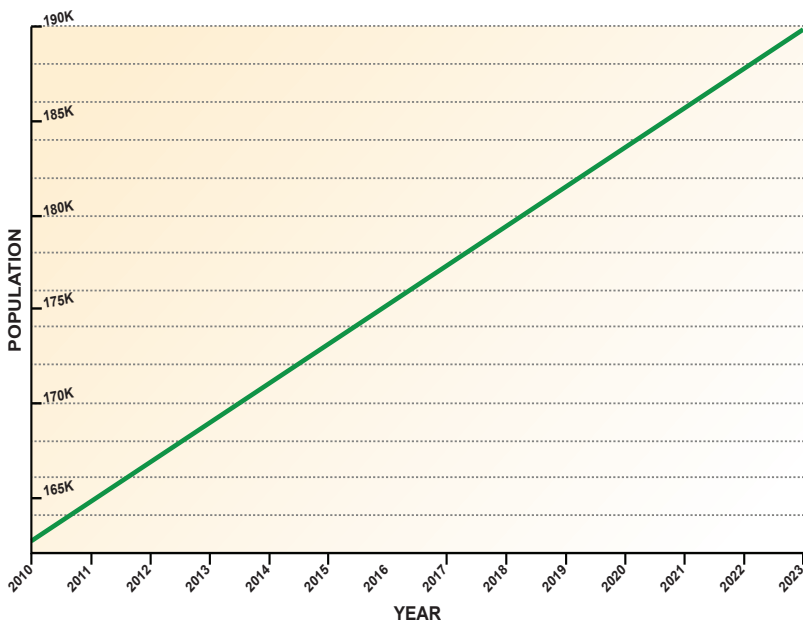
Unemployment Rates Boone County vs. Missouri

Source: REDI January 1, 2025



Boone County, Missouri Population 2023

189,901



Source: Population of states and counties of United States
2020 Decennial Census

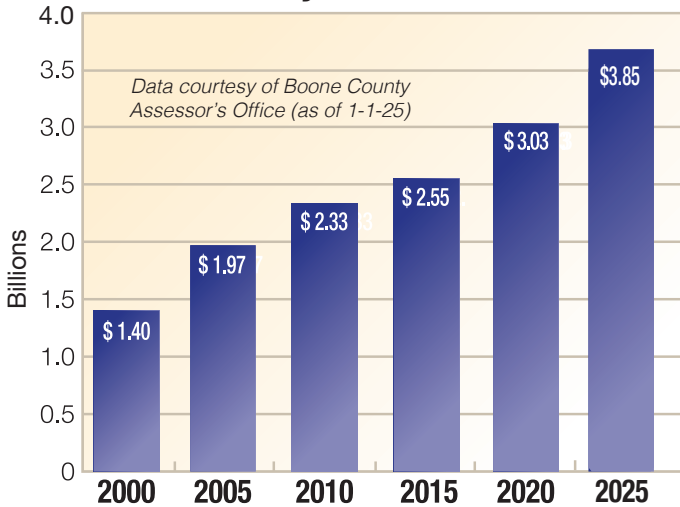
Relevant Zoning – City of Columbia, MO.

- A = Agricultural
 - R-1, R-2, R-MF, R-MH = Residential
 - M-OF = Office
 - M-N = Neighborhood Retail
 - M-C = Corridor Retail
 - M-DT = Downtown
 - M-BP = Planned Retail/Industrial
 - P-D = Planned District
 - I-G = General Industrial
- Conditional uses require Planning & Zoning Commission Approval & City Council Approval

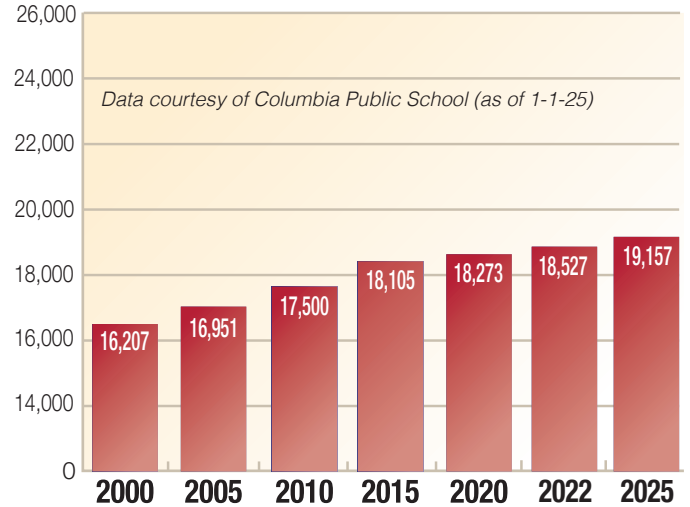
Relevant Zoning – County of Boone, MO.

- A = Agricultural
- R-S, R-D, R-M = Residential
- C-O = Office Commercial
- C-N = Neighborhood Commercial
- C-G = General Commercial
- M-L = Light Industrial
- M-G = General Industrial
- P = Planned District add to noted Districts

Boone County Assessed Valuation



Columbia Public School Enrollment



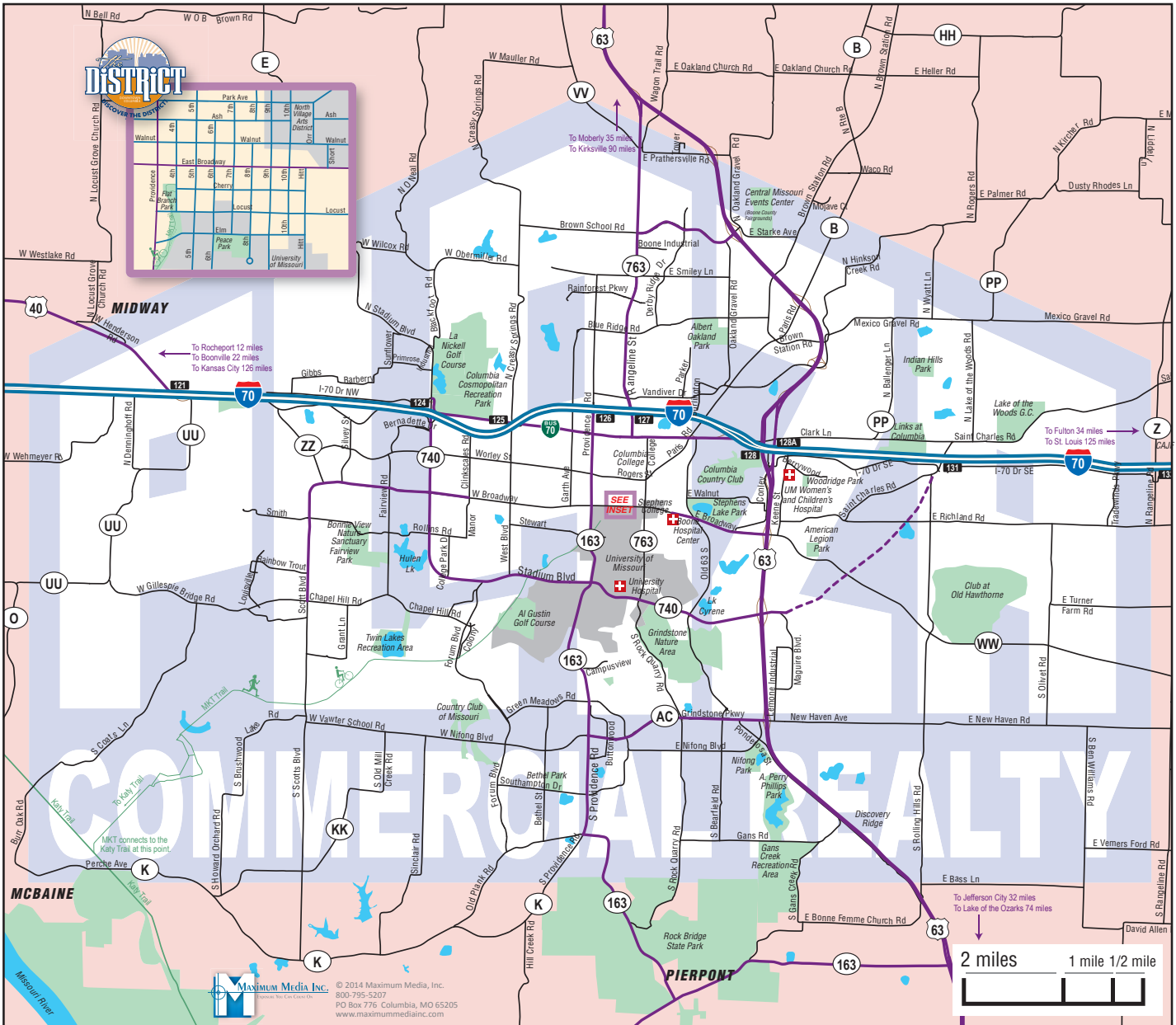
Boone County Largest Employers

Data courtesy of REDI as of 1/1/25

Employer	No. of Employment	Employer	No. of Employment
*University of Missouri	9732	Burrell Behavioral Health	317
MU Healthcare	5833	Midway USA	313
Columbia Public Schools	2944	Dana Light Axle Products	300*
Veterans United Home Loans	2906	Columbia College	236
Harry S. Truman Memorial Veterans' Hospital	1957	Watlow	230
Boone Health	1581*	State of Missouri (excludes MU)	302
Shelter Insurance Companies	1382	Beyond Meat	300
City of Columbia	1368	Missouri Employers Mutual	296
Hubbell Power Systems, Inc.	730	MFA, Inc.	253
McClarty Auto Group: Joe Machens Dealerships	704	Woodhaven	231
EquipmentShare	588	AAF Flanders	216
Emery Sapp & Sons	576	Schneider Electric; Square D	214
MBS Textbook Exchange	496	U.S. Postal Service	212
Boone County Government	486	Swift/Principe	187
3M	486	U.S. Dept. of Agriculture	185
Kraft Heinz	450	American Outdoor Brands	174
Quaker Oats Company	400*	Columbia Insurance Group	145
Central Bank of Boone County	340	Aurora Organic Dairy	130
Eurofins BioPharma Product Testing Columbia, Inc.	337	U- S. Geological Survey	118
Columbia Orthopaedic Group	320	CenturyLink (Now Lumen)	105
		Miller's Professional Imaging	100
		Simmons Bank	100



Columbia, Missouri Metro Area



Business Property Leasing & Sales

- Exclusive Representation of:
 - Office Buildings
 - Retail Buildings
 - Industrial Buildings
 - Investments
 - Land
- Seller/Landlord Representation
- Buyer/Tenant Representation
- Market Studies/Review
- Opinion of Market Value
- Multi-Family Assets
- Corporate Relocation, Expansion, and Exit Strategies
- Lease Agreement Review
- Sale Contract Review
- Build-To-Suit Offerings



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