ANDREW BALALOVSKI
Managing broker, Balalovski Real Estate LLC
Tell us about the commercial real estate scene in the Columbus area this year? Commercial real estate is booming. There are so many opportunities out there. Downtown is developing. A hotel is coming the LeVeque Tower home. Developers are starting to build again. Underpriced pockets of town such as the west side are experiencing rejuvenation and face lifts. More inventory is making itself available to outside companies who are not doing business in the state of Ohio.

When do you think the apartment construction market will reach a saturation point? When home lending requirements loosen for buyers. This will allow renters to be homeowners again and purchase real estate. Interest rates still are relatively low and when a person can make a mortgage payment that is the amount as much even the share in a complex, why would they rent? This is the point where apartment investors would experience higher vacancy and lower asset value.

What's your biggest concern about the market? What it will grant us time to breathe as brokers and realtors. Everything is pointing in an upward swing and while we experienced the slump in the economy, we are on a rebound with higher prices and more activity, and we have to keep up with it, not letting anything slip through the cracks.

What's the most exciting thing happening in the industry? All the changes. New companies growing, more development and deal making.

SEAN CULLEN
Vice president of Development, Wagenbrenner Development
Tell us about the commercial real estate scene in the Columbus area this year? Overall, the Columbus-area commercial real estate market continues to grow at a modest pace with retailers and restaurants looking to provide additional locations for customer convenience. Other sectors such as multifamily, office and industrial areas are positioned to exhibit the most growth.

When do you think the apartment construction market will reach a saturation point? Based on the potential for higher home mortgage rates and the flexibility apartment housing offers, I envision the saturation point to be several years off.

What's your biggest concern about the market? The increase in the cost of construction materials and the shortage of skilled laborers are of major concern.

What's the most exciting thing happening in the industry? The evolution of real estate developments in which the true creation of a mixed-use environment can be realized. The integration of new multifamily and single-family housing, commercial, office and industrial alongside existing similar uses creates a successful urban core.

Wagenbrenner Development is fortunate to be able to create projects of this magnitude including the Jeffrey Co. Site, Timelapse at Fifth and Cleveland avenues, Grant Commons and Grandview Crossing.

MICHAEL SCHIFF
Principal, Schiff Capital Group
Tell us about the commercial real estate scene in the Columbus area this year? Thriving. We are very lucky to have an extremely strong market. Residential, especially multifamily, is going as strong as ever, especially the urban market. In fact, the Short North and surrounding areas are now one of the strongest and most upcoming markets in the Midwest and perhaps even in the country.

When do you think the apartment construction market will reach a saturation point? I envision the saturation point to be several years off. What's your biggest concern about the market? What's your biggest concern about the market? We are now catching up, so I don't think over saturation is an issue. Especially in the urban markets because it is where a lot of the young workforce will want to live. We have 1,800 units. The projects from 2016 to 2018, deliveries are expected to outpace absorption by roughly 1,800 units. The overall vacancy rate in Columbus is only expected to increase by 1 percentage point in that period from a low of approximately 6.3 percent. Apartment owners and developers seeking to exit the Columbus market will have to take advantage of the extremely strong seller's market. Buyers are scooping up deals at historically high prices.

MARK TRAN
Senior vice president of debt and structured finance, CBRE Group Inc.
Tell us about the commercial real estate scene in the Columbus area this year? Thriving. We are very lucky to have an extremely strong market. Residential, especially multifamily, is going as strong as ever, especially the urban market. In fact, the Short North and surrounding areas are now one of the strongest and most upcoming markets in the Midwest and perhaps even in the country. When do you think the apartment construction market will reach a saturation point? CBRE's multifamily sales team, Ed Joseph and Micah Deskins, responded that demand is forecast to outstrip supply for at least the next several years. In 2018, multifamily deliveries are expected to outpace absorption by roughly 1,800 units. The overall vacancy rate in Columbus is expected to increase by 1 percentage point in that period from a low of approximately 6.3 percent. Apartment owners and developers seeking to exit the Columbus market will have to take advantage of the extremely strong seller's market. Buyers are scooping up deals at historically high prices.

SHANE WOLOSHAN
Brokerage senior vice president and principal, Colliers International
Tell us about the commercial real estate scene in the Columbus area this year? Thriving. We are very lucky to have an extremely strong market. Residential, especially multifamily, is going as strong as ever, especially the urban market. In fact, the Short North and surrounding areas are now one of the strongest and most upcoming markets in the Midwest and perhaps even in the country. When do you think the apartment construction market will reach a saturation point? CBRE's multifamily sales team, Ed Joseph and Micah Deskins, responded that demand is forecast to outstrip supply for at least the next several years. In 2018, multifamily deliveries are expected to outpace absorption by roughly 1,800 units. The overall vacancy rate in Columbus is expected to increase by 1 percentage point in that period from a low of approximately 6.3 percent. Apartment owners and developers seeking to exit the Columbus market will have to take advantage of the extremely strong seller's market. Buyers are scooping up deals at historically high prices.

What's your biggest concern about the market? Limited options for tenants and buyers looking for space. It is getting tough to find any size space for users in Columbus. As the market gets more competitive, we also see rising prices steadily increasing, which will encourage developers to consider additional construction.

What's the most exciting thing happening in the industry? New construction. Over 2.5 million square feet of speculative warehouse space was recently completed in Central Ohio. Improvements to the railroad and trucking routes in the Pickerington area have put Columbus at a level where it offers amenities second to no other inland port. Overall, things are looking up in industrial this year. It's an exciting time to be in the business and to be contributing to the growth of Columbus.

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Danielle Losos | 614.220.5438 | dlosos@bizJournals.com