



## GREENVILLE/SPARTANBURG



● ● ● ● **QUARTERLEE Q3 2025**

# INDUSTRIAL MARKET REPORT

In Q3 2025, the Greenville-Spartanburg industrial market demonstrated continued momentum across both investment sales and leasing activity. Investor demand remained strong, highlighted by three Class A facilities exceeding 300,000 square feet trading hands – the highest-priced transaction reaching \$98.71 per square foot in Piedmont. On the leasing front, Class A remained steady from the previous quarter, led by large-scale commitments such as Valvoline's 368,280-square-foot lease in Duncan and several additional leases surpassing 200,000 square feet. The Upstate market continues to attract robust interest from manufacturing, distribution, and investors from all over the country.



**12 Month Net Absorption**  
**7,228,090 SF**



**Q2 Under Construction**  
**1,450,000 SF**

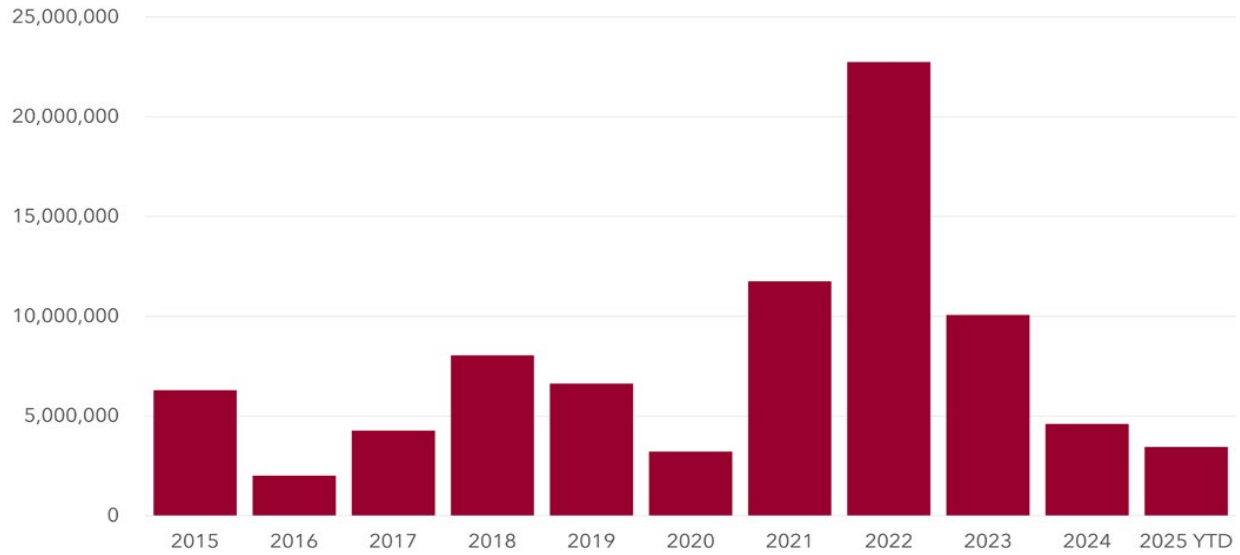


**Q2 Vacancy**  
**8.70%**

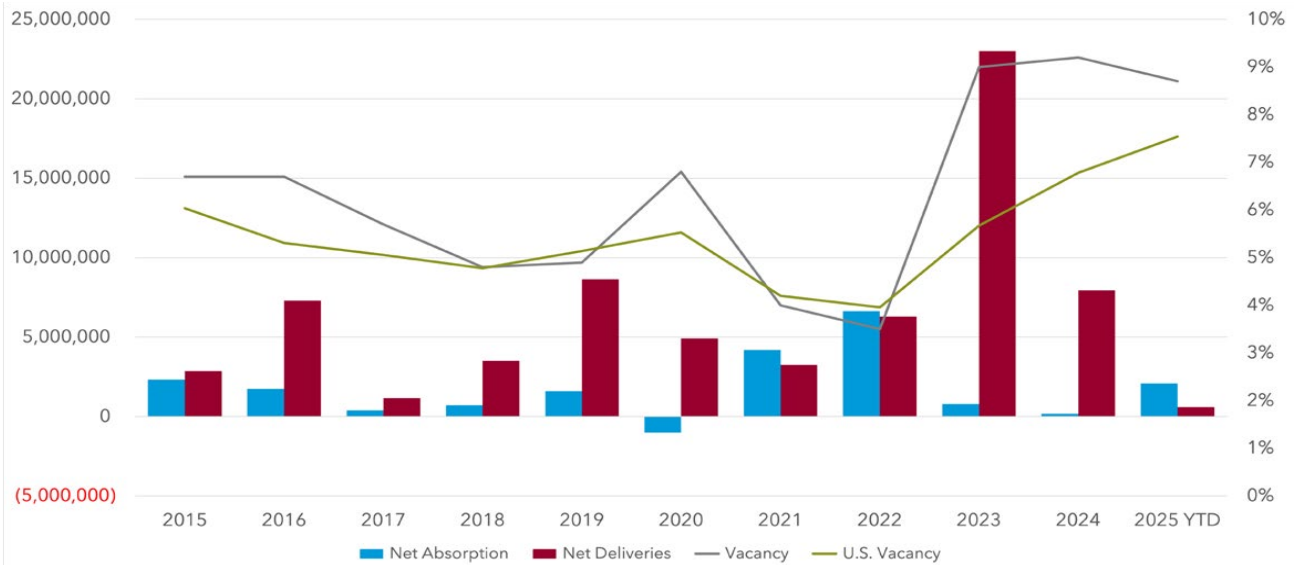


**Average Asking Rent**  
**\$6.49SF**

Under Construction



Absorption, Deliveries, & Vacancy



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
1127 Woods Chapel Road Greer, SC	430,700 SF	\$33,050,000 \$76.74 PSF	RealOp & Kennedy Investments CRG	Class A
550 Mason Farm Lane Greer, SC	378,690 SF	\$29,250,000 \$77.24 PSF	IP Capital Partners Walton Street Capital	Class A
1701 Old Grove Road Piedmont, SC	336,850 SF	\$33,250,000 \$98.71 PSF	MDH Partners MDG Partners	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1771 Victor Hill Road Duncan, SC	368,280 SF	Panattoni	Valvoline	Distribution
2415 N. Highway 81 Anderson, SC	338,000 SF	Sage Park	Keller Logistics	3PL
1809 E. Poinsett Ext. Duncan, SC	243,642 SF	Stag	LEL International	Manufacturing



# LEE FEATURED INDUSTRIAL PROPERTIES ●●●



## FOR LEASE: SPARTAN COMMERCE PARK

AREA	SPARTANBURG, SC
TOTAL SF	±226,800 SF
RATE	CALL FOR PRICING

### NOTES:

- ±170,113 SF AVAILABLE; ±22,647 - 170,113 SF
- I-26 DIRECT ACCESS + FULL DIAMOND INTERSECTION
- ±3.0 MILES TO I-85
- ADJACENT TO AN AMAZON FULFILLMENT CENTER



## FOR LEASE: 230 MASTERS BOULEVARD

AREA	ANDERSON, SC
TOTAL SF	±125,000 SF
RATE	CALL FOR PRICING

### NOTES:

- ±1.4 MILE TO HIGHWAY 29
- TEN (10) DOCK DOORS
- NINETEEN (19) KNOCKOUTS
- 32' CEILING HEIGHT



## FOR SALE OR LEASE: ENKA COMMERCE PARK

AREA	CANDLER, NC
TOTAL SF	±136,080 - 226,640 (or BTS)
RATE	CALL FOR PRICING

### NOTES:

- LOCATED AT THE INTERSECTION OF I-26 & I-40
- MINIMUM DIVISIBLE: ±22,400 SF
- ESTABLISHED INDUSTRIAL PARK
- ±3.5 MILES TO I-26
- ±1.0 MILE TO I-40

meet our

# INDUSTRIAL EXPERTS

## INDUSTRIAL DONE RIGHT.

Lee & Associates Greenville / Spartanburg is founded on a culture of collaborative synergy and forward-thinking ingenuity. Our firm specializes in delivering innovative and strategic solutions to a diverse set of clients including landlords, tenants, and developers across the Upstate of South Carolina and the Western region of North Carolina. Whether your needs entail owner or tenant representation, property marketing, research and demographics analysis, or asset and property management, our extensive expertise spanning over four decades stands ready to serve your needs.

Within our dual office locations situated in Greenville and Spartanburg, our team comprises a total of sixteen seasoned brokers complemented by a dedicated support staff of nine individuals. This collective expertise and personnel structure uniquely position us to adeptly manage a wide spectrum of industrial real estate endeavors, be it investments, developments, build-to-suit projects, or comprehensive property management.



**VIEW OUR  
CURRENT  
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**CLICK OR SCAN**



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