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R E T A I L M A R K E T R E P O R T

The Greenville-Spartanburg retail market softened slightly in Q3 2025 as negative absorption persisted for a third consecutive quarter. Net absorption totaled -409,830 square feet, compared to -344,172 SF in Q2, reflecting continued tenant consolidations and store closures in select submarkets. Vacancy edged up to 3.7%, a modest increase from 3.6% in the previous quarter but still below the national average. Despite slower leasing, asking rents rose to \$15.46 per square foot NNN, up from \$15.10 in Q2, signaling landlords' confidence in long-term fundamentals. Development remained limited, and well-located centers with essential service tenants continue to outperform the broader market.



Q3 Existing Inventory
92,091,004
Q2 92,086,030



Q3 Net Absorption
(409,830)
Q2 (344,172)



Q3 Under Construction
129,409
Q2 138,070

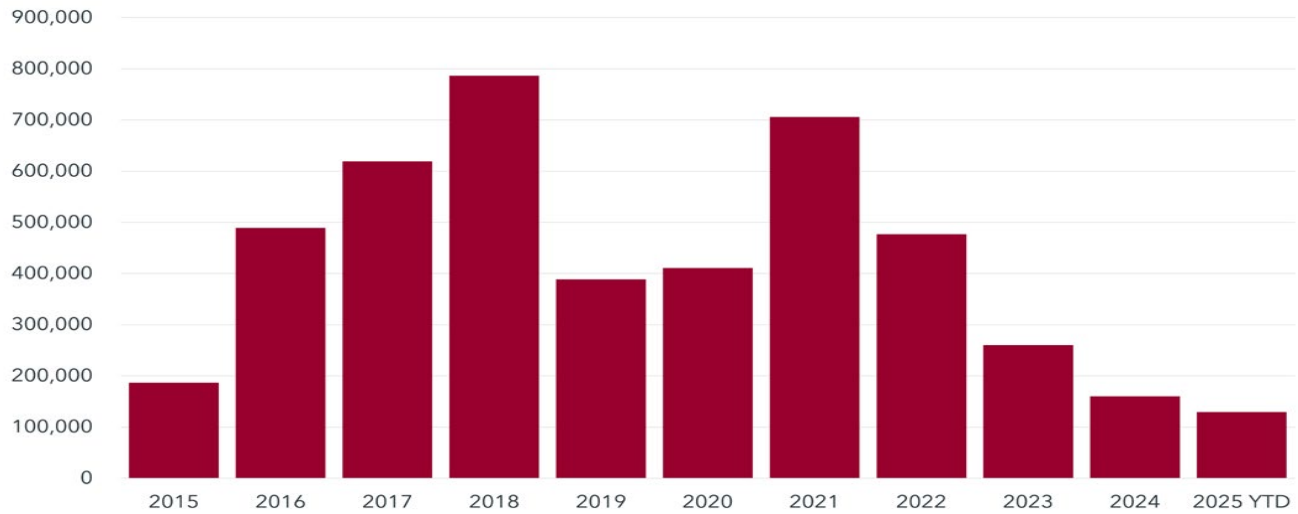


Q3 Vacancy
3.7%
Q2 3.6% SF

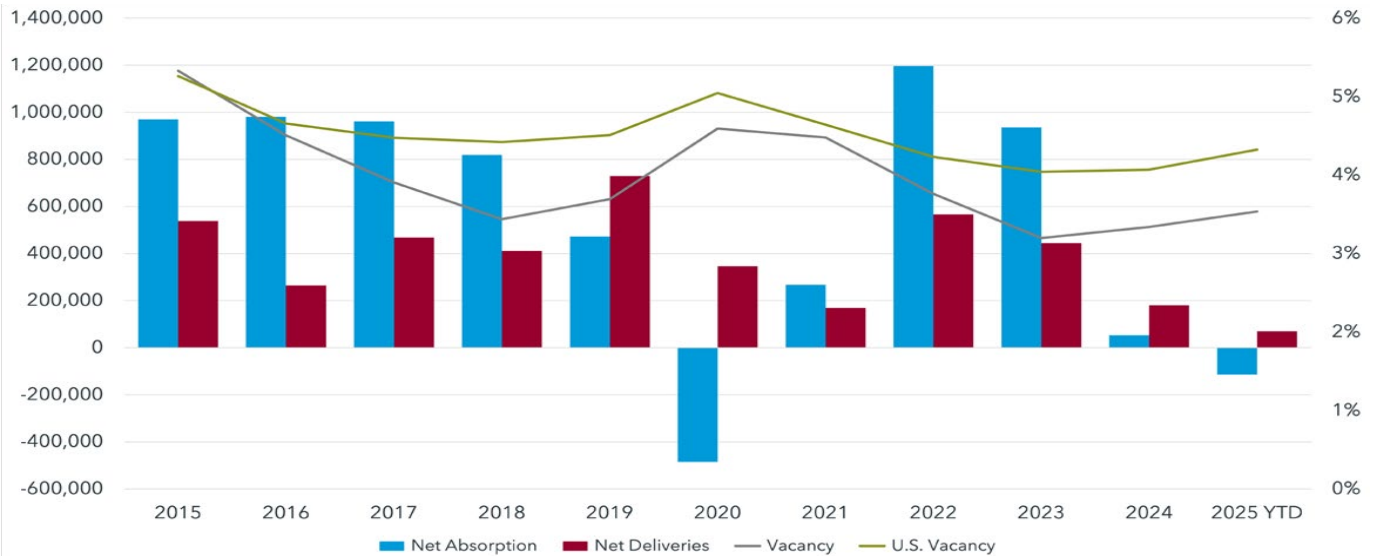


Q3 Avg. Asking Rent (per yr.)
\$15.46 PSF
Q2 \$15.10 PSF

Under Construction



Absorption, Deliveries, & Vacancy



TOP SALE TRANSACTIONS BY SF

SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
501 Old Greenville Highway Clemson, SC	59,301 SF \$5,500,000 \$92.75 PSF	R.A. Clemson LLC LCP Supermarkets Remainder 2000	Multi-Tenant
1708 E. Greenville Street Anderson, SC	54,528 SF \$3,600,000 \$66.02 PSF	Elev8t Hanna Market LLC Share B of the Childrens Trust	Multi-Tenant
6000 Augusta Road Greenville, SC	35,000 SF \$1,150,000 \$3286 PSF	6000 Augusta Exchange LLC Stratford Square LLC	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF

SIZE	LANDLORD	TENANT	TENANT INDUSTRY
5145-5149 Calhoun Memorial Hwy. Easley, SC	41,479 SF Mimms Enterprises	Ashley Furniture	Furniture/Mattress
1305-1331 W. Floyd Baker Blvd. Gaffney, SC	35,537 SF Coastal Equities	Ollie's Bargain Outlet	Dollar/Variety/Thrift
627 Congaree Road Greenville, SC	14,875 SF XCXP Operating LP	Designer Athletics LLC	Sports/Recreation

LEE FEATURED RETAIL PROPERTIES



4391 SC 24 | Anderson, SC

Size	4,042 SF
Sale Price	\$2,615,000
Highlights	NOI: \$169,755 Cap Rate: 6.5% Type: Absolute NNN Landlord Responsibilities: None Lease term: 15 years Lease expiration date: 3/31/2039



655 Fairview Road | Simpsonville, SC

Size	53,033 SF
Lease Rate	Call for Lease Rate
Highlights	Lighted Intersection 1/2 Mile from I-385 Outstanding Signage Availability Fairview Road Submarket Close to Other Major Retailers Only 3 Availabilities



129 N Main Street | Fountain Inn, SC

Size	13,421 SF
Sale Price	Call for Sales Price
Highlights	Renovated in 2025 On Site Parking Located in Downtown Fountain Inn All Utilities Available on Site 2 Floors 48' of Road Frontage

meet our

RETAIL EXPERTS

The retail division at Lee & Associates Greenville/Spartanburg is led by a dynamic and well-rounded team of experts who bring a wide range of strengths to the table. Vice Presidents Darath Mackie and Chris Schwab are poart of the core of the team, with a balanced approach to landlord and tenant representation. Darath has built her reputation by helping landlords maximize property value through smart marketing and strategic leasing, while Chris focuses on guiding tenants to spaces that meet their evolving operational needs. Their complementary skill sets and deep knowledge of the Upstate market make them an ideal duo for navigating complex retail transactions.

They're joined by Andrew Harrill, CCIM, a Senior Vice President with extensive experience in retail, industrial, office, and land deals. A Citadel graduate and Upstate native, Andrew is known for his financial acumen, local insight, and strong analytical approach to retail real estate. Joey Schirripa, an Associate with a background in brand communications and sales strategy, brings energy and precision to prospecting, outreach, and client engagement. Together, this four-person team offers a full spectrum of services tailored to the Upstate's unique retail landscap, whether you're leasing, selling, expanding, or investing.



**VIEW OUR
CURRENT
LISTINGS**
← *click or scan*



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