



GREENVILLE/SPARTANBURG



● ● ● ● **QUARTERLEE Q4 2025**

INDUSTRIAL MARKET REPORT

The Greenville/Spartanburg Industrial market fundamentals remained resilient in Q4 2025 and finished the year strong. Vacancy declined to 8.1% by year-end, supported by strong leasing activity, including a 1,295,800 SF lease in Gaffney and a 307,840 lease in Duncan, underscoring continued expansion by industrial users within the manufacturing industry. Asking NNN rents landed at an average of \$6.47 PSF, while the average sales price increased to \$76.62 PSF. One of the largest sales this year occurred in Q4 with the sale of a 750,000 SF facility in Spartanburg for approximately \$18.1 million. Greenridge Generation purchased the facility and will be running their cryptocurrency mining and power generation company. Construction moderated by year-end, with just over 3.0 million SF under construction against a total inventory of approximately 257.6 million SF.



12 Month Net Absorption
8,289,035 SF



Q4 Under Construction
3,078,273

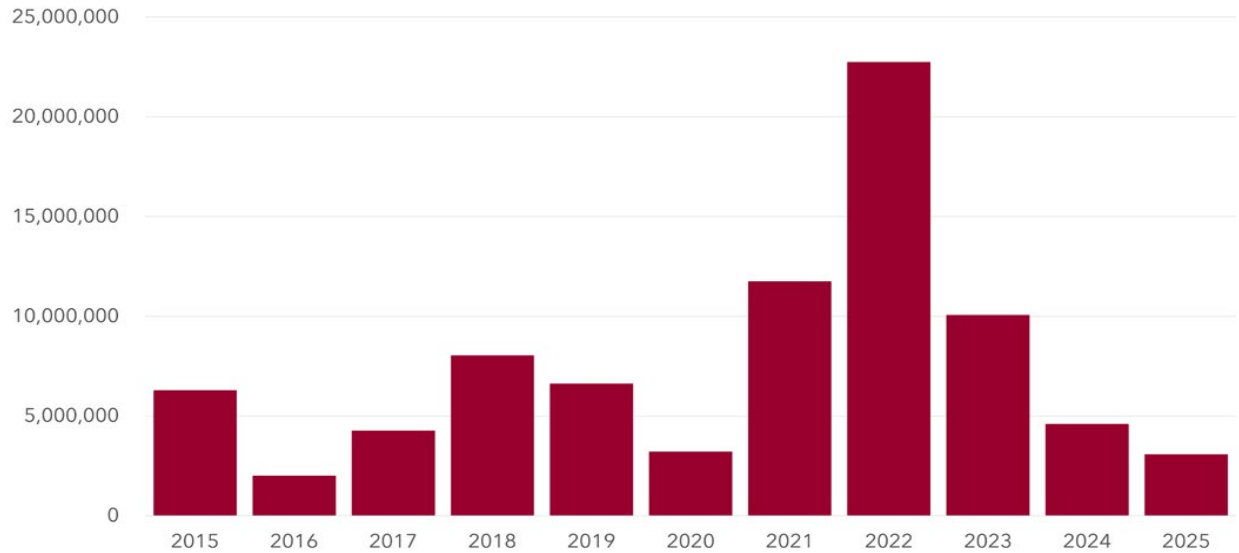


Q4 Vacancy
8.10%

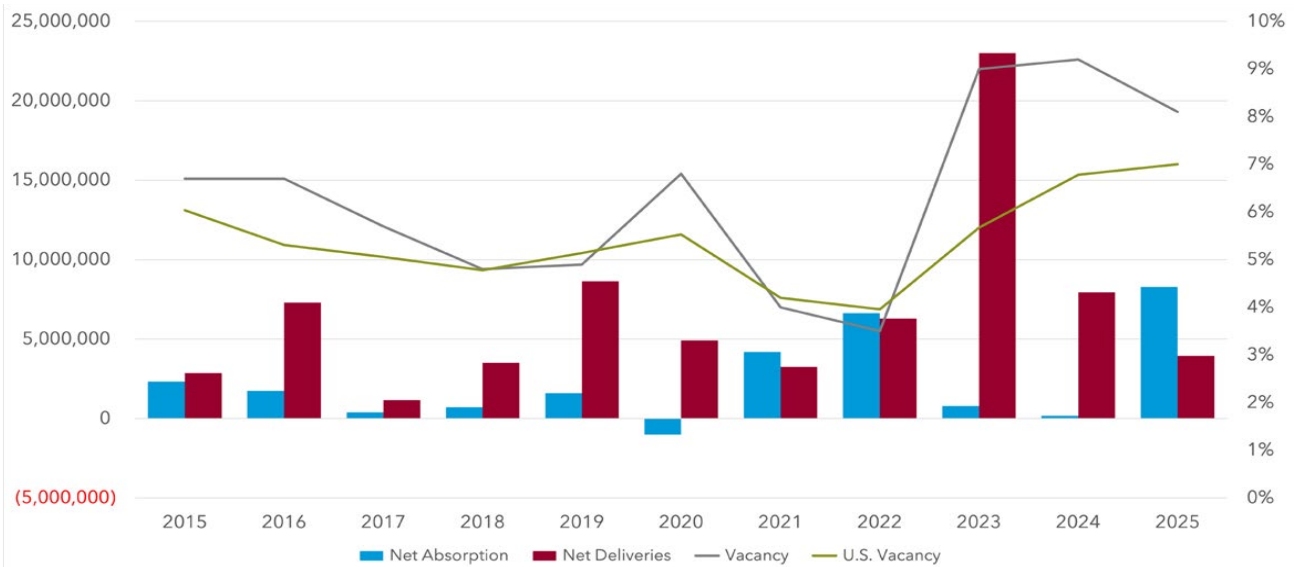


Average Asking Rent
\$6.47SF

Under Construction



Absorption, Deliveries, & Vacancy



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
300 Jones Road Spartanburg, SC	750,000 SF	\$18,085,729 \$24.11 PSF	Greenridge Generation 300 Jones Rd LLC	Class B
1 Whitlee Court Greenville, SC	209,286 SF	\$19,250,000 \$91.98 PSF	Prponent, Inc. Smith Development Company	Class B
106 Southchase Boulevard Fountain Inn, SC	120,975 SF	\$11,031,612 \$91.19 PSF	Southchase Properties LLC Bosch Rexroth	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
121 Logistics Drive Gaffney, SC	1,295,800 SF	Glenstar	First Solar	Manufacturing
1375 Howell Road Duncan, SC	307,840 SF	Mapletree	MEC, Inc.	Manufacturing
111 Southchase Boulevard Fountain Inn, SC	168,657 SF	STAG Industrial	EPC Power Corp.	Manufacturing

LEE FEATURED INDUSTRIAL PROPERTIES ●●●



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 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 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
LISTINGS**

CLICK OR SCAN



Randall Bentley, CCIM, SIOR
President / Managing Principal
rbentley@lee-associates.com



Kevin Bentley, SIOR
Executive V.P. / Principal
kbentley@lee-associates.com



Jordan Skellie, SIOR
Executive V.P. / Principal
jskellie@lee-associates.com



Andrew Harrill, CCIM
Senior Vice President
aharrill@lee-associates.com



Micah Williams
Senior Associate
mwilliams@lee-associates.com



Justin Bentley
Associate
jbentley@lee-associates.com



Jeremy McPeters
Associate
jmceters@lee-associates.com



Matthew R. Roos, MBA
Associate
mroos@lee-associates.com



Eric Scardo
Associate
escardo@lee-associates.com



Joey Schirripa
Associate
jschirripa@lee-associates.com



Elledge Willis
Associate
ewillis@lee-associates.com