



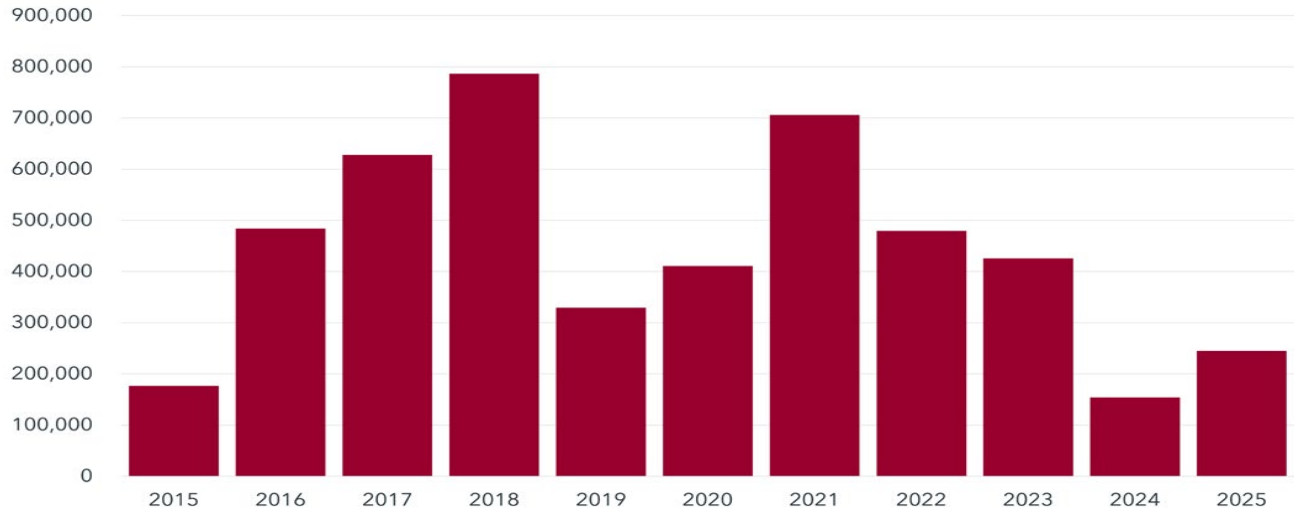
● ● ● ● **QUARTERLEE Q4 2025**

RETAIL MARKET REPORT

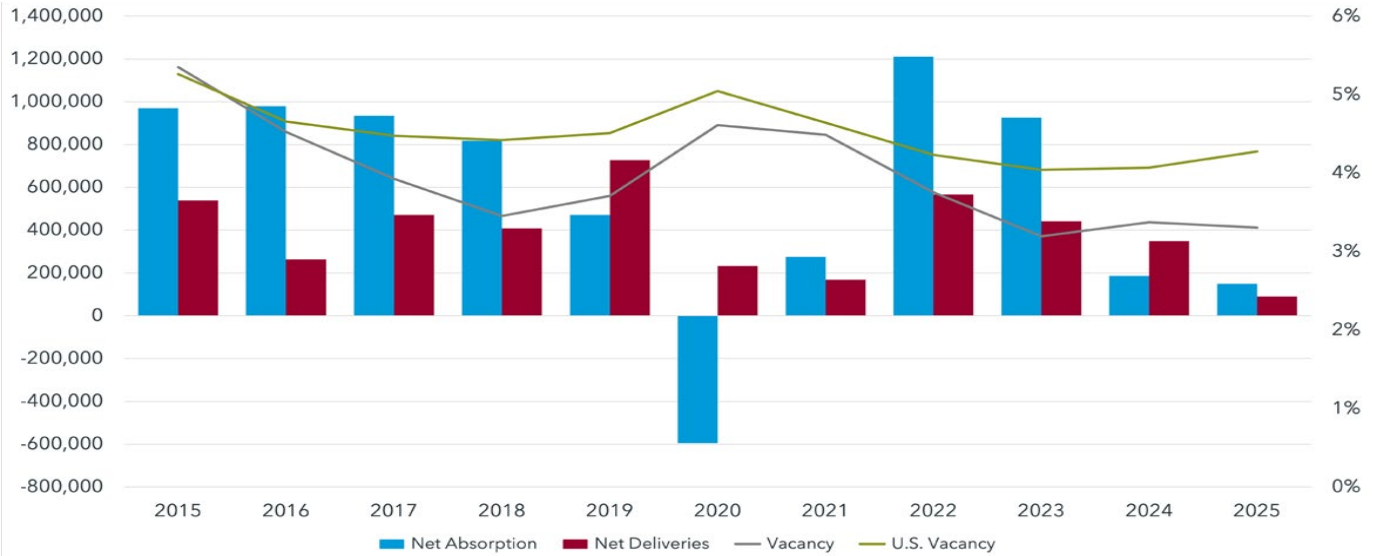
The Greenville-Spartanburg retail market rebounded in Q4 2025, with the 12-month net absorption turning positive to +399,164 SF, signaling improved tenant demand and backfill momentum after the softness highlighted in Q3. Vacancy tightened to 3.3% (down from 3.7% in Q3), reinforcing that well-located centers and necessity/service-oriented retail continue to capture most leasing activity. While fundamentals improved, asking rents were essentially flat to slightly lower, with average NNN asking rates at \$15.27/SF versus \$15.31/SF in Q3 - suggesting landlords are holding rate expectations, but selectively adjusting for deal velocity and tenant credit. On the capital markets side, sale pricing cooled to \$151.27/SF, while cap rates held steady at 6.8%, indicating pricing discipline remains, but buyers are still active for the right assets.

▲	Q4 Existing Inventory 91,903,564 Q3 91,857,333
▲	Q4 Net Absorption 399,164 Q3 (42,924)
▼	Q4 Under Construction 244,788 Q3 265,206
▲	Q4 Vacancy 3.30% Q3 3.7% SF
▲	Q4 Avg. Asking Rent (per yr.) \$15.27 PSF Q3 \$15.31 PSF

Under Construction



Absorption, Deliveries, & Vacancy



TOP SALE TRANSACTIONS BY SF

TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
3101 N. Main Street Anderson, SC	91,000 SF	\$4,250,000 \$46.70 PSF	Rural King Supply HP Properties of SC LLC	Single-Tenant
1600 John B. White Sr. Boulevard Spartanburg, SC	66,560 SF	\$7,700,000 \$115.69 PSF	Alpine South Properties B.M. Smith & Associates, Inc.	Multi-Tenant
4405-4423 SC-24 Anderson, SC	62,725 SF	\$4,047,980 \$64.54 PSF	MC&G Commercial LLC Pridemore-Anderson LLC	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
100 Peachwood Center Drive Spartanburg, SC	38,700 SF	Hawkins Companies	AutoZone	Automotive Parts
1420-1450 W. Wo Ezell Boulevard Spartanburg, SC	33,000 SF	Georges Collin	Advance Auto	Automotive Parts
2435 E. North Street Greenville, SC	25,350 SF	Aston Properties	The Picklr	Indoor Recreation

LEE FEATURED RETAIL PROPERTIES



242 W. Wade Hampton | Greer, SC

Size	1,024 SF
Lease Rate	\$20.00 SF
Highlights	Brand new interior finishes and parking lot Pylon signage available on Wade Hampton Ample on-site parking Located at the intersection of Wade Hampton and Memorial Dr



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 part 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.

Together, this team offers a full spectrum of services tailored to the Upstate's unique retail landscape, whether you're leasing, selling, expanding, or investing.



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