

GREENVILLE / SPARTANBURG



SIGNIFICANT LEASE DEALS

Address	Submarket/City	SF	Tenant
9855 Warren H Abernathy	West Side/Spartanburg	411,303	Withheld
130 Monroe Dr, I-85	Simpsonville	53,647	Trane, Inc.
1495 Victor Hill Rd	Rt 101 Corridor, Duncan	48,000	Swafford Warehouse

SIGNIFICANT BUILDING SALES

Address	Sale Value	PPSF	SF	Buyer
Submarket	Type of Sale	Cap Rate	Class	Seller
100 Ryobi	\$79,300,000	\$59.76	1,327,022	One World Technologies
Outlying Anderson Co Ind	Owner/User	-	class A	Lexington Realty Tr
34 Commerce Dr	\$30,000,000	\$54.88	546,683	One World Technologies
Cherokee Co Ind	Owner/User	-	Class B	Tempus R.E. Inv.
1610 Old Grove Rd	\$24,100,000	\$72.62	331,845	STAG Industrial, Inc.
I85 S Donaldson Ind	Investment	-	Class B	TPA Group, LLC

LARGEST DELIVERIES

Address	Submarket/City	SF	Developer
3493 Hwy 101	Woodruff	1,987,200	Panattoni Dev
230 Apple Valley Rd	Duncan	275,400	Panattoni Dev
500 Park Commerce Rd	Greenville	58,414	Park West II Investors


LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
Genoble Rd	Greer	1,300,000	Q2 2019
6135 Anderson Mill Rd	Moore	708,067	Q3 2019
GSP Logistics Pkwy	Moore	567,630	Q3 2019


TOTAL INDUSTRIAL MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates	Net SF Absorption	SF Inventory	SF Under Construction
Q1 2019	4.5%	\$4.12	2,322,092	219,413,654	6,818,261
Q4 2018	4.7%	\$3.94	661,486	216,318,840	5,755,634
Q3 2018	5.0%	\$3.85	1,482,406	215,426,181	4,128,211
Q2 2018	5.1%	\$3.77	1,036,659	212,678,118	3,690,044
Q1 2018	5.3%	\$3.75	1,327,781	212,009,954	3,414,460

 **2,322,092** NET ABSORPTION SF

 **4.5%** VACANCY 9,828,614 SF

 **\$4.12** AVG. ASKING RATE PSF

 **2,094,814** DELIVERIES 7 Buildings

 **6,818,261** UNDER CONSTRUCTION 24 Buildings

RANDALL BENTLEY, SIOR, CCIM
President

It appears that the Nation has discovered the Greenville/Spartanburg Industrial Market and the advantageous business climate the area affords. Net absorption of industrial space has been consistently positive for the past two years with Q1 2019 having the largest recorded positive absorption of over 2.3 million square feet. Demand is still running well ahead of supply in all size ranges as vacancy decreased from 4.7% to 4.5%. Recent growth is the result of the market's positive attributes including the development of the Inland Port Greer and availability of development-ready land. Greenville/ Spartanburg is well positioned with easy access to Atlanta, Charlotte, and the Port of Charleston.