


SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
145 N. Church St	Spartanburg	50,000	N/A
104 S. Main St	Greenville	47,243	World Acceptance Corp
75 Beattie Pl-8th Flr Dir	Greenville	11,940	Shellpoint Mortgage Svc

SIGNIFICANT BUILDING SALES

Address City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
200 Verdae Blvd Greenville	\$13,525,000 Owner/User	\$191.57 -	70,600 Class A	Council of Examiners, etc Et III Greenville LLC
10 Toy St Greenville	\$3,850,000 Owner/User	\$210.13 -	18,322 Class B	Foster Victor Wealth Mgt 10 Toy Street LLC
225 E. Wood St Greenville	\$3,200,000 Inv/Lseback	\$395.26 -	8,096 Class B	225 East Wood St LLC Medical Grp of Carolinas

LARGEST DELIVERIES

Address	Submarket/City	SF	Developer
3455 Highway 153	Piedmont	10,057	Whatif Investments LP
-	-	-	-
-	-	-	-


LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
423 S. Main St	Greenville	150,000	Dec. 2019
433 SE Main St	Simpsonville	11,000	Q3 2019
900 Pendleton St	Greenville	10,351	Q4 2019

TOTAL OFFICE MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates GRS	Net SF Absorption	SF Inventory	SF Under Construction
Q2 2019	7.6%	\$17.70	(396,728)	40,375,803	188,627
Q1 2019	6.5%	\$17.75	401,445	40,185,832	196,000
Q4 2018	8.0%	\$17.72	(106,847)	40,078,368	96,802
Q3 2018	7.8%	\$17.52	(12,525)	39,659,149	130,425
Q2 2018	7.7%	\$17.64	3,191	39,631,640	160,198

 **(396,728)** NET ABSORPTION SF

 **7.6%** VACANCY 3,059,807 SF

 **\$17.70** AVG. ASKING RATE PSF GROSS

 **10,057** DELIVERIES 1 Building

 **188,627** UNDER CONSTRUCTION 6 Buildings

DARATH MACKIE, Associate

The Greenville/Spartanburg market showed a higher overall vacancy rate at 7.6% in the second quarter of 2019 than the previous quarter at 6.5% in contrast to the Market rental rates reflecting a decrease for the first time in the past 3 quarters to \$17.70 per square foot. The Class A sector showed a slight decline in base rates from the previous quarter down 1.52%, while Class B rates remained the same form Q1 at \$15.95 per square foot. One buildings totaling 10,057 square feet was delivered during Q2, with an additional 188,627 square feet expected to come online in the remainder of 2019.