



SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
1300 Buck Jones Rd	Cary	71,360	Anchor Auto Outlet
2550-2580 Timber Dr	Southeast Wake Cnty	57,590	-
279-339 S. Bickett Blvd	Franklin County	38,732	JMD Housing

SIGNIFICANT BUILDING SALES

Address City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
1521-91 Beaver Creek Southwest Wake County	\$25,957,860 Investment	\$141.00 -	184,480 4-Star	Beaver Creek Crossings DDR/1st Carolina Cross
8611 Brier Creek Pkwy Raleigh (Portfolio)	\$17,855,500 Inv/Sle Lsbck	\$369.00 -	48,403 3-Star	30 West Pershing LLC Regal Cinemas
1001 Airport Blvd. RTP-RDU/Morrisville	\$15,500,000 Inv/Redev	\$65.00 -	237,537 3-Star	Equator Capital Mgmt FK & Partners LLC

LARGEST DELIVERIES

Address	Submarket/City	SF	Developer
501 S. Greensboro St Bldg 1	Carrboro	23,109	Woodhill NC, LLC
1481 Kelly Rd	Apex	17,600	Apex Point Outparcels
2236 Wendell Falls Pkwy	Wendell	13,200	Nash Wendell Falls


LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
1200 Wake Towne Dr	Raleigh	120,000	Sept. 2019
Hwy 86 & Eubanks Rd	Chapel Hill	119,218	Jan. 2020
6901 Play Golf Way	Raleigh	64,000	Aug. 2019


TOTAL RETAIL MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates GRS	Net SF Absorption	SF Inventory	SF Under Construction
Q2 2019	2.30%	\$21.82	69,247	39,893,846	844,948
Q1 2019	1.90%	\$20.30	272,422	39,648,666	926,078
Q4 2018	2.10%	\$19.42	5,094	39,450,815	828,348
Q3 2018	2.00%	\$19.20	(50,900)	39,400,287	794,068
Q2 2018	1.80%	\$18.86	305,428	39,377,837	637,749

 **69,247** NET ABSORPTION SF

 **2.3%** VACANCY
929,420 SF

 **\$21.82** AVG. ASKING RATE PSF GROSS

 **269,777** DELIVERIES
12 Buildings

 **844,948** UNDER CONSTRUCTION
50 Buildings

HUNTER STEWART, MBA, Broker

Raleigh's strong population and income growth, along with low vacancies, have allowed landlords to push rents at more than double the national rate in the past year. The area's favorable demographics have attracted powerhouse retailers including Wegmans and Sprouts in recent quarters. Malls have performed particularly well, and vacancies in malls including North Hills Shopping Center and Crabtree Valley Mall have been stable below 2%. New construction, primarily consisting of neighborhood grocery centers, is often pre-leased, resulting in a minimal impact on the local occupancy. Asset valuations continue to appreciate across the Triangle Market at a sustainable rate.