


SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
108-112 Wilkinsville Hwy	Cherokee/Gaffney	33,163	Farmers Furniture
315 W. Front St	Pickens/Liberty	30,714	Roses Express
1706 Poinsett Hwy	Cherrydale/Greenville	10,908	Boom Boom Beauty Sup

SIGNIFICANT BUILDING SALES

Address City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
1801-1805 Poinsett Hwy Greenville	\$5,693,430 Investment	\$690.00 6.85%	8,250 Class B	Parbec, LLC VEREIT, Inc.
1002 Keys Dr Greenville	\$5,000,000 Investment	\$351.00 -	14,240 Class A	RAJDC Raleigh RE LLC Eagle on #, LLC
1075 Tiger Blvd Clemson	\$2,635,000 Investment	\$418.00 6.85%	6,300 Class A	1075 Tiger Blvd LLC Clemson Bed, LLC

LARGEST DELIVERIES


Address	Submarket/City	SF	Developer
147 Welborn St	Greenville	40,000	159 Welborn Inv.
3035 N. Main St	Anderson	20,000	Caliber Anderson
1831 Cannons Campground	Spartanburg	8,320	Twin Rivers Capital


LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
Falls St	Greenville	80,000	Q1 2020
Legacy Square	Greenville	50,000	Q1 2020
1550 E. Main St	Duncan	9,000	Q4 2019

TOTAL RETAIL MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates GRS	Net SF Absorption	SF Inventory	SF Under Construction
Q3 2019	4.10%	\$11.82	(119,556)	88,388,528	196,644
Q2 2019	3.90%	\$11.88	(257,765)	88,306,521	269,051
Q1 2019	3.50%	\$11.76	143,229	88,089,261	262,955
Q4 2018	3.60%	\$12.38	292,964	87,998,812	307,849
Q3 2018	3.90%	\$11.67	321,850	87,919,669	332,912

 **(119,556)** NET ABSORPTION SF

 **4.10%** VACANCY 3,656,115 SF

 **\$11.82** AVG. ASKING RATE PSF GROSS

 **82,007** DELIVERIES 8 Buildings

 **196,644** UNDER CONSTRUCTION 14 Buildings

JAMES MCKAY, Associate

The Greenville/Spartanburg Retail Market experienced its second consecutive quarter of negative net absorption causing vacancy rates to return to a healthy rate of 4.1%. The retail market continues to be strong in Greenville as traditional brick and mortar stores adapt to remain competitive with Amazon. Cap rates on retail markets crept up over the last quarter but with current inventory low we expect rates to stabilize through the end of 2020.