


SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
1501 N. Salem St	Apex	167,000	Crossroads Ford Truck Ct
652-672 N. Churton St	Hillsborough	19,973	Check TBJ Space for Name
314-355 N. Madison Blv	Roxboro	6,000	Korset Ladies Apparel

SIGNIFICANT BUILDING SALES

Address City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
6911 Carpenter Fire Statn Cary	\$22,500,000 Owner/User	\$178.00 -	126,233 Health Club	YMCA of the Triangle Crosspointe Church
214-220 Hinton Oaks Blvd Knightdale	\$15,051,570 Investment	\$124.00 9.0%	121,383 Shop Ctr	M&J Wilkow Kimco Realty Corp.
1002-1018 Shoppes @ Midtown, Knightdale	\$14,075,936 Investment	\$101.00 9.0%	139,462 Freestndg	M&J Wilkow Kimco Realty Corp

LARGEST DELIVERIES

Address	Submarket/City	SF	Developer
1436 Rock Quarry Rd	Raleigh	116,089	YMCA of the Triangle
1200 Wake Towne Dr	Raleigh	105,000	Regency Centers
6901 Play Golf Way	Raleigh	64,000	Drive Shack Raleigh


LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
Eastfield I-95 & I-70	Selma	750,000	Jun 2020
Hwy 86 & Eubanks Rd	Chapel Hill	119,218	Apr 2020
David Dr & Airport Rd	Morrisville	103,000	Nov 2020

TOTAL RETAIL MARKET STATISTICS


	Vacancy Rate	Avg. SF Rental Rates GRS	Net SF Absorption	SF Inventory	SF Under Construction
Q3 2019	3.0%	\$18.58	502,764	100,888,384	1,543,589
Q2 2019	3.3%	\$18.48	(132,729)	100,689,111	1,861,299
Q1 2019	2.8%	\$17.35	172,650	100,323,594	1,276,917
Q4 2018	2.8%	\$17.28	213,995	100,132,826	1,145,013
Q3 2018	2.9%	\$17.08	(82,475)	99,978,140	1,218,539


502,764 NET ABSORPTION
SF


3.0% VACANCY
929,420 SF


\$18.58 AVG. ASKING RATE
PSF GROSS


399,363 DELIVERIES
15 Buildings


1,543,589 UNDER
CONSTRUCTION
47 Buildings

HUNTER STEWART, MBA, Broker

The favorable demographics of the Raleigh-Durham retail market continue to attract both national and regional tenants. Average rental rates have consistently climbed, and new construction remained strong with the bulk of consisting of neighborhood centers with grocery stores or other nationally known tenants as anchor tenants. The overall vacancy rate dropped from 3.3% in Q2 to 3.0% in Q3. Just over 1.5M SF is currently under construction with approximately 86% preleased. Trends we've observed include demand for retail in areas we've traditionally not seen in the past, such as in the growing downtown areas of towns and in Research Triangle Park, following recent residential development.