



SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
805 Victory Trail Rd	Cherokee Cnty/Gaffney	208,000	Suminoe Textile
101 Harrison Bridge Rd	I-385/Simpsonville	204,952	Michelin North America
1301 Perimeter Rd	I-85 So/Donaldson	125,000	Multi-Pack Solutions

SIGNIFICANT BUILDING SALES

Address City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
2010 Nazareth Church Rd Spartanburg	\$19,000,000 Investment	\$69.59 6.10%	273,000 Class A	STAG Industrial Holdings Rooker
231 Apple Valley Rd Duncan	\$16,941,750 Investment	\$86.44 -	196,000 Class A	Lexington Realty Trust Panattoni Development
235 Apple Valley Rd Duncan	\$15,328,250 Investment	\$86.44 -	177,320 Class A	Lexington Realty Trust Panattoni Development

LARGEST DELIVERIES

Address	Submarket/City	SF	Developer
3493 Hwy 101	Woodruff	2,200,000	Panattoni Dev.
Fort Prince Rd, Bldg 1	Spartanburg	439,360	Courtland Dev.
1021 Tyger Lake Rd	Spartanburg	213,200	SunCap Property Grp


LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
Robinson Rd, Bldg C	Greer	1,341,060	Q1 2020
Genoble Rd, Bldg A	Greer	1,318,680	Q1 2020
Berry Shoals Rd, Bldg II	Duncan	595,000	Q1 2020

TOTAL INDUSTRIAL MARKET STATISTICS


	Vacancy Rate	Avg. SF Rental Rates GRS	Net SF Absorption	SF Inventory	SF Under Construction
Q4 2019	5.50%	\$4.03	173,798	228,985,796	7,744,157
Q3 2019	5.00%	\$4.08	(320,222)	227,074,119	10,952,966
Q2 2019	4.80%	\$4.04	(572,316)	226,192,198	7,239,508
Q1 2019	4.20%	\$3.81	2,807,342	225,377,090	6,769,743
Q4 2018	4.60%	\$3.75	3,442,116	223,282,279	8,186,182

 **173,798** **NET ABSORPTION**
SF

 **5.50%** **VACANCY**
12,363,318 SF

 **\$4.03** **AVG. ASKING RATE**
PSF GROSS

 **3,548,219** **DELIVERIES**
12 Buildings

 **7,744,157** **UNDER CONSTRUCTION**
27 Buildings

RANDALL BENTLEY, President

The Greenville/Spartanburg market continued in Q4 with a slightly positive net absorption. Vacancy inched upwards as well from 5.0% to 5.5%, still indicative of a very low inventory rate that has continued for the last 10 quarters. Despite the uptick in vacancy, record-setting construction levels have been met with strong absorption. Rents have increased steadily 4% to 5% annually. The recent growth is a testament to the market's positive attributes, including access to ports, proximity to major metros in the southeast and availability of development-ready land. Greenville/Spartanburg also offers easy access to Atlanta, Charlotte, and Port of Charleston.