


SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
935 S Highway 29	Anderson	21,000	Bin Time
805 W. Wade Hampton	Greer	20,307	Planet Fitness
1653 E. Greenville St	Anderson	5,646	Express Oil Change

SIGNIFICANT BUILDING SALES

Address City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
822 Congaree Rd Greenville	\$14,704,054 Investment	\$282.77 -	52,000 Class A	VEREIT, Inc. GDL Trust
3093 S. Highway 14 Greer	\$6,550,000 Investment	\$114.59 8.0%	57,158 Class B	Access Realty RealOp Investments LLC
1130 Woodruff Rd Greenville	\$4,552,500 Investment	\$411.62 6.54%	11,060 Class A	Flatbush Trust RealtyLink

LARGEST DELIVERIES


Address	Submarket/City	SF	Developer
1320 Garlinton Rd	Greenville	50,000	RealtyLink
1653 E. Greenville St	Anderson	5,646	Carson Dev. Group
80 Krieger Ct	Travelers Rest	4,500	FFC Limited Ptnrshp

LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
Falls St	Greenville	80,000	Q1 2020
Legacy Square	Greenville	50,000	Q1 2020
1404 W. Georgia Rd	Simpsonville	48,000	Q3 2020

TOTAL RETAIL MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates GRS	Net SF Absorption	SF Inventory	SF Under Construction
Q4 2019	4.60%	\$11.88	(294,759)	89,056,463	288,138
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

 **(294,759)** NET ABSORPTION SF

 **4.60%** VACANCY
4,119,132 SF

 **\$11.88** AVG. ASKING RATE PSF GROSS

 **137,446** DELIVERIES
5 Buildings

 **288,138** UNDER CONSTRUCTION
15 Buildings

JAMES MCKAY, Associate

The Greenville/Spartanburg Retail Market experienced its third consecutive quarter of negative net absorption moving retail vacancy rates up to 4.6%. Even with the increased vacancy rate, the rental rates continue an upward trend. We expect retail vacancies to continue to increase slightly again in the first quarter of 2020 but with several large deliveries expected in 2020 the market is expected to stabilize. Over the last two years we have experienced record low vacancy rates and record high rental rates as innovative brick and mortar retail continues to see in-store sales growth along with growing their on-line presence to increase consumer experience. We are looking forward to see more innovations in the ever-changing retail market.