


SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
Pleasant Valley Promenade	Raleigh	24,477	Ashley Homestore
1008 Darrington Dr	Cary	7,892	Undisclosed
2711-2755 NC 55 Hwy	Cary	7,477	Undisclosed

SIGNIFICANT BUILDING SALES

Address City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
6911 Carpenter Fire Statn Cary (YMCA)	\$22,500,000 Owner/User	\$178.00 -	126,233 3 Star	YMCA of the Triangle Crosspointe Church
230-280 Shenstone Blvd Garner (White Oak)	\$19,682,096 Investment	\$151.00 8.1%	130,100 3 Star	Rivercrest Realty Investors InvenTrust Properties
3901 Capital Blvd Raleigh (Tarrymore Sq)	\$19,050,000 Investment	\$90.00 -	212,236 3 Star	Tony Xie Forge Capital Partners

LARGEST DELIVERIES

Address	Submarket/City	SF	Developer
Glen Laurel - NC 42 Hwy	Clayton	106,000	Shoppes @ Glen Laurel
2350 Capital Summit Ct	Raleigh	32,691	Leith, Inc.
Glenwood Ave & Skyland Ridge	Raleigh	22,890	Larry L. Huneycutt


LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
Wegmans-Davis Dr & Airport Dr	Cary	103,000	May 2020
FNB Tower-501 Fayetteville St	Raleigh	98,036	Apr 2020
Lidl - Buffalo Rd	Raleigh	36,000	Mar 2020

TOTAL RETAIL MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates GRS	Net SF Absorption	SF Inventory	SF Under Construction
Q4 2019	2.90%	\$17.81	287,427	101,328,814	785,249
Q3 2019	2.90%	\$17.13	516,136	101,063,846	811,418
Q2 2019	3.20%	\$17.02	(88,638)	100,857,429	1,100,366
Q1 2019	2.90%	\$16.63	137,916	100,546,740	1,327,031
Q4 2018	2.90%	\$16.77	125,777	100,448,990	1,077,689


287,427 NET ABSORPTION
SF


2.9% VACANCY
2,943,238 SF


\$17.81 AVG. ASKING RATE
PSF GROSS


265,980 DELIVERIES
19 Buildings


785,249 UNDER
CONSTRUCTION
45 Buildings

HUNTER STEWART, MBA, Broker

The Raleigh-Durham metro continues to attract national retailers in recent quarters, contributing to both construction and leasing in the metro. In prime submarkets with the strongest demographics, retailers are paying higher than average rents. In tertiary/emerging submarkets, retailers are more cautious. While retail rents nationally have flattened, the Raleigh-Durham market rents continue to increase. The region's continuous population growth and high wages have driven demand, which supports the consistent growth in the retail sector.