



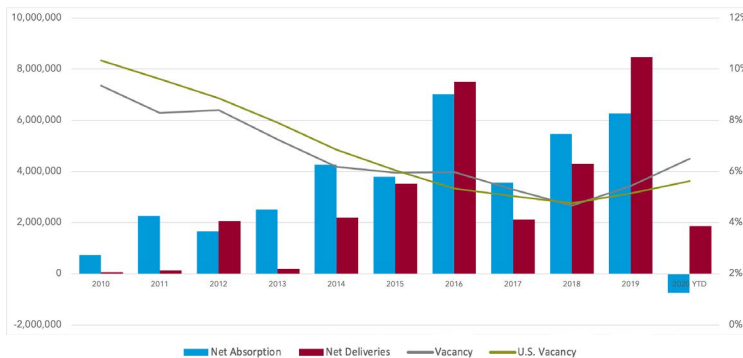
INDUSTRIAL MARKET OVERVIEW

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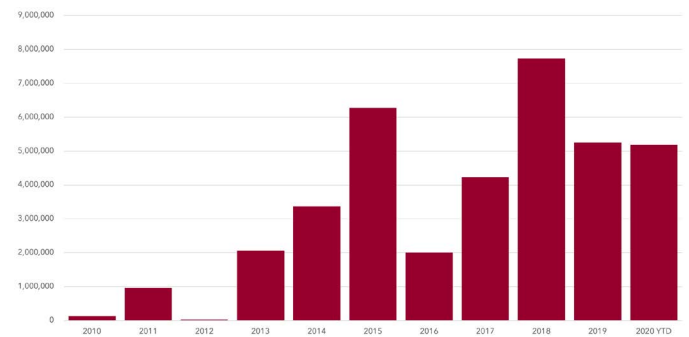
The Greenville/Spartanburg industrial market is “holding its own” with vacancy increasing less than 1% in Q2 2020 from 5.7% to 6.4%. Increased vacancy was due to new sublease space and delivery of new speculative product to the market. While some tenants employed cautious tactics during these uncertain times and placed plans on hold, other more aggressive businesses saw opportunities and moved forward despite a worldwide pandemic. Although “no one has a crystal ball”, industrial product is predicted to remain a strong factor in future. Steady market conditions in the southeast is a testament to the positive business attitudes and economic attributes that this part of the US has to offer.

MARKET INDICATORS	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019
▼ Net Absorption	(641,238) SF	178,375 SF	1,577,909 SF	385,799 SF	(38,252) SF
▲ Vacancy Rate	6.40%	5.70%	5.70%	4.20%	4.30%
▲ Avg NNN Asking Rate	\$4.08 PSF	\$4.06 PSF	\$4.03 PSF	\$4.00 PSF	\$3.83 PSF
▼ Under Construction	4,293,227 SF	5,185,297 SF	5,252,037 SF	9,501,330 SF	8,529,133 SF
▲ Inventory	235,112,323 SF	231,876,897 SF	231,575,497 SF	266,326,718 SF	226,090,218 SF

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
6801 Augusta Rd Greenville, SC	149,550 SF	\$6,920,000 \$46.27 PSF	SCP of Dexter Augusta, LLC Park Place Corp	Class B
1360 Old Georgia Rd Roebuck, SC	154,000 SF	\$4,250,000 \$27.60 PSF	WestoAlexander Summer, LLC Packaging Corporation of America	Class B
6998 Pelham Rd Greenville, SC	71,800 SF	\$3,750,000 \$52.23 PSF	502 Baxter LLC Signor Real Properties, LLC	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
120 Orion St Greenville, SC	647,785 SF	The Hollingsworth Companies	Undisclosed	Solar Products
1101 Syphrit Way Wellford, SC	552,147 SF	Leigh Realty, LLC	Leigh Fibers	Textiles
154 Metro Court Greer, SC	150,000 SF	STAG Industrial, Inc.	JIDA Industrial Solutions	Material Handling