



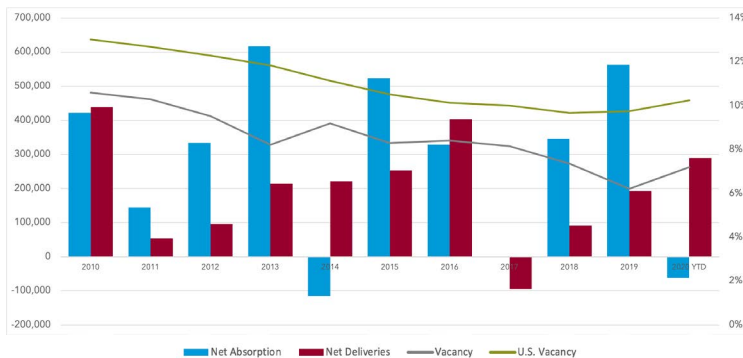
### OFFICE MARKET OVERVIEW

DARATH MACKIE, Associate Broker

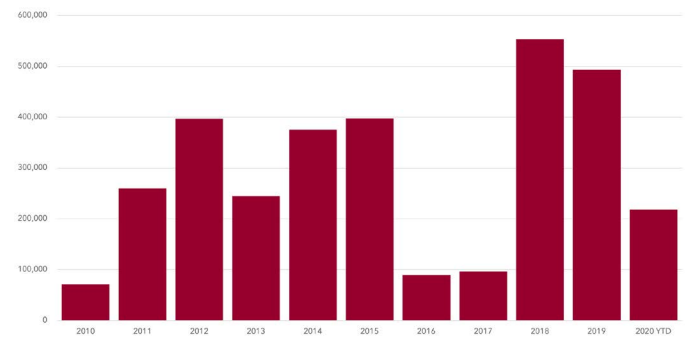
While vacancy at 6.8% remains well below both the national average and Greenville's historical average, as telecommuting work environments and social distance policies become more common in the work place, we could experience continued downward pressure on demand for space throughout the remainder of the year. Rental rates are continuing to see a slight incline again this quarter at \$18.64/ SF on average but have slowed pace considerably in comparison to recent quarters. With over 218,000 SF of office use under construction and over 85% of space is pre-leased we are continuing to see smaller purpose built healthcare related construction projects be the driver in the Greenville/Spartanburg market.

MARKET INDICATORS	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019
▼ Net Absorption	307,719 SF	462,190 SF	562,750 SF	347,165 SF	429,737 SF
▲ Vacancy Rate	7.2%	6.7%	6.2%	6.7%	6.8%
▲ Avg NNN Asking Rate	\$20.21 PSF	\$20.01 PSF	\$19.88 PSF	\$19.73 PSF	\$19.24 PSF
▼ Under Construction	218,007 SF	253,885 SF	493,531 SF	574,926 SF	610,632 SF
▲ Inventory	33,696,762 SF	33,655,154 SF	33,406,708 SF	33,317,663 SF	33,238,873 SF

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
350 Halton Rd Greenville, SC	118,208 SF	\$16,142,209 \$136.56 PSF	City & County of Greenville Tempus Real Estate Investments	Class A
352 Halton Rd Greenville, SC	112,463 SF	\$16,957,792 \$150.79 PSF	City & County of Greenville Tempus Real Estate Investments	Class A
5 Stevens St Greenville, SC	60,000 SF	\$15,079,066 \$251.32 PSF	Cornerstone Companies, Inc. Jervey Eye Group	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
601 Halton Rd Greenville, SC	24,000 SF	Cornerstone Companies, Inc.	Jervey Eye Group	Medical
220 S. Pendleton St Easley, SC	12,400 SF	Cornerstone Companies, Inc.	Jervey Eye Group	Medical
1650 Skylyn Dr Spartanburg, SC	10,378 SF	Spartanburg Regional Healthcare System	Advanced Dermatoloty & Cosmetic Surgery	Medical