



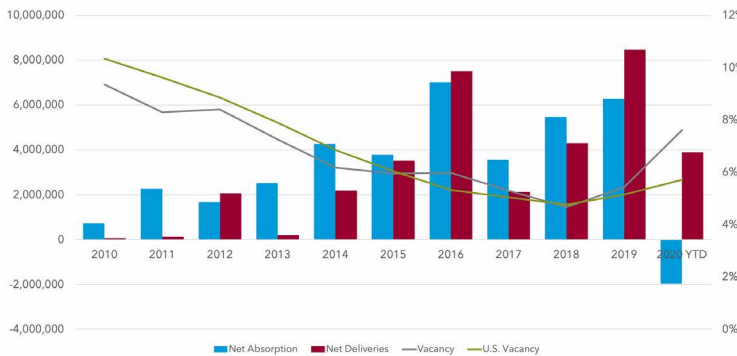
INDUSTRIAL MARKET OVERVIEW

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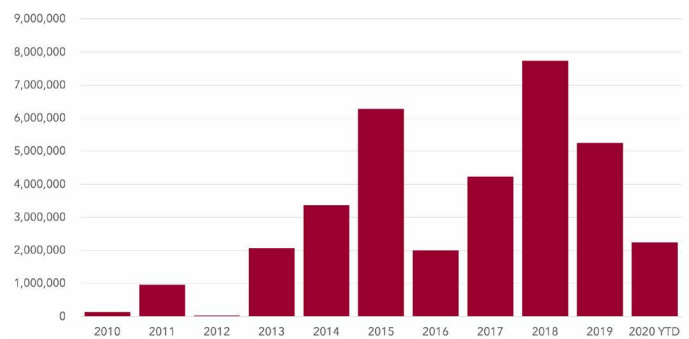
The Greenville/Spartanburg industrial market continued to stay on an even keel throughout Q3. Vacancy slightly increased to 6.8% with over 1.4 million square feet delivered to market. New deliveries affected net absorption negatively this quarter although tenant activity remained high. The industrial market has held its own throughout the pandemic due to a significant increase in e-commerce resulting in increased needs for industrial space. 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	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019
▼ Net Absorption	(973,613) SF	(641,238) SF	178,375 SF	1,577,909 SF	385,799 SF
▲ Vacancy Rate	6.80%	6.40%	5.70%	5.70%	4.20%
◀▶ Avg NNN Asking Rate	\$4.08 PSF	\$4.08 PSF	\$4.06 PSF	\$4.03 PSF	\$4.00 PSF
▼ Under Construction	2,242,411 SF	4,293,227 SF	5,185,297 SF	5,252,037 SF	9,501,330 SF
▲ Inventory	237,798,215 SF	235,112,323 SF	231,876,897 SF	231,575,497 SF	266,326,718 SF

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
1859 Dacusville Hwy Easley, SC	345,000 SF	\$2,000,000 \$5.80 PSF	Spencer 612 Florida LLC Alice Manufacturing Company, Inc.	Class B
120 Hidden Lake Circle Duncan, SC	303,091 SF	\$20,671,864 \$68.20 PSF	Sealy & Company Blackstone	Class B
1200 Woods Chapel Rd Greer, SC	156,800 SF	\$24,256,728 \$154.70 PSF	Sealy & Company Blackstone	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
120 Orion Street Greenville, SC	312,000 SF	The Hollingsworth Companies	Unconfirmed	Unconfirmed
1100 Piedmont Hwy Piedmont, SC	200,000 SF	STAG Industrial, Inc.	Fabri-Kal	Manufacturing
2 Greentree Rd Anderson, SC	121,000 SF	Foster Saad & Co	Electrolux	Manufacturing

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