



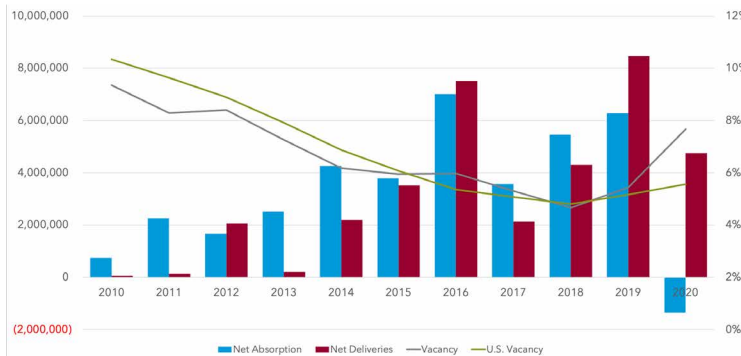
INDUSTRIAL MARKET OVERVIEW

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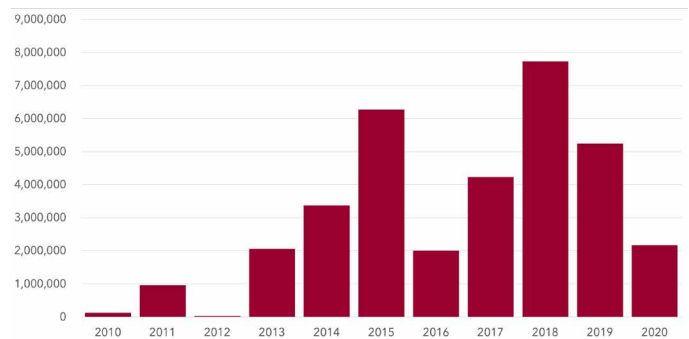
The Greenville/Spartanburg industrial market continued to stay on an even keel throughout Q4. Vacancy increased to 7.7% as new deliveries continue to be added to the market. The GSP market has enjoyed strong demand stemming from the rise in e-commerce and the need for warehousing and distribution facilities to meet consumer expectation for same-day delivery options. The GSP market's ideal location continues to attract demand for industrial space with its interstate interface and short drive to Charlotte, Atlanta and Port of Charleston. The nearby Inland Port of Greer extends the Port of Charleston's reach 212 miles inland to the GSP market which provides convenient connection via interstate and railway to the rest of the Nation.

MARKET INDICATORS	Q4 2020	Q3 2020	Q2 2020	Q1 2020	Q4 2019
▼ Net Absorption	(1,029,035) SF	(973,613) SF	(641,238) SF	178,375 SF	1,577,909 SF
▲ Vacancy Rate	7.70%	6.80%	6.40%	5.70%	5.70%
▲ Avg NNN Asking Rate	\$4.12 PSF	\$4.08 PSF	\$4.08 PSF	\$4.06 PSF	\$4.03 PSF
▼ Under Construction	2,167,391 SF	2,242,411 SF	4,293,227 SF	5,185,297 SF	5,252,037 SF
◀▶ Inventory	235,487,219 SF	235,487,219 SF	234,011,385 SF	231,169,701 SF	230,771,842 SF

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
1372 N Old Laurens Rd Fountain Inn, SC	525,262 SF	\$13,000,000.00 \$24.75 PS	ABS Management & Development Columbus Nova, LLC	Class B
130 Commerce Center Greenville, SC	357,000 SF	\$8,960,000.00 \$25.10 PSF	RealOp Investments LNR Partners, LLC	Class B
74 Brookfield Oaks Greenville, SC	148,643 SF	\$13,425,000.00 \$90.32 PSF	Pattillo Industrial Real Estate Hughes Commercial Properties	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
7870 Reidville Rd Greer, SC	321,692 SF	Wharton Equity Partners	Benore Logistics	3PL
1121 Woods Chapel Rd Duncan, SC	134,000SF	Robinson Weeks Partners	Minghua USA, Inc.	Manufacturing
1300 Hayne St Spartanburg, SC	95,583SF	William Barnet & Son	Upward Sports	Recreation

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