



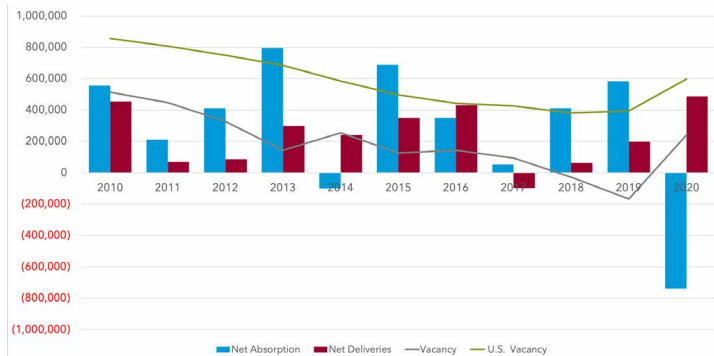
### OFFICE MARKET OVERVIEW

DARATH MACKIE, Associate Broker

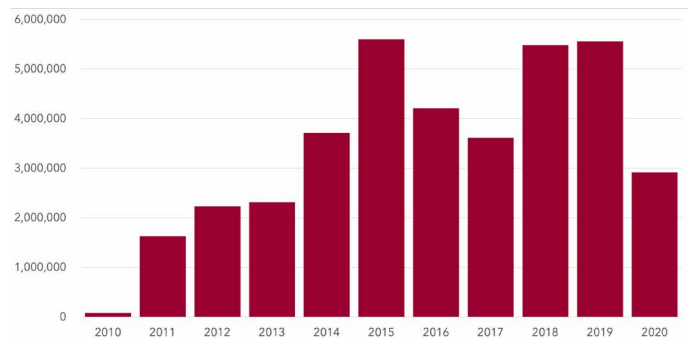
The pandemic has produced an increase of available sublease space, shorter term renewal options and negative absorption for the third straight quarter. Although average rents ticked up 2.3% to \$18.95 in Q4 from the previous quarter, overall rates are expected to flatten or decline slightly in 2021. The vacancy rate settled at 8.7% in Q4, up from 7.9% in Q3. With delivery of about 150,000 SF of much-anticipated mixed-use product in Q3, deliveries in the final three quarters totaled 34,151 SF. As businesses continue to adapt and experiment with social distancing to balance health concerns and productivity, more tenants are seeking flexible lease structures.

MARKET INDICATORS	Q4 2020	Q3 2020	Q2 2020	Q1 2020	Q4 2019
▼ Net Absorption	(157,262) SF	(485,690) SF	(173,464) SF	78,776 SF	209,210 SF
▲ Vacancy Rate	8.7%	7.9%	6.7%	6.2%	5.8%
▲ Avg NNN Asking Rate	\$18.95 PSF	\$18.52 PSF	\$18.50 PSF	\$18.33 PSF	\$17.95 PSF
▼ Under Construction	34,151 SF	218,151 SF	238,007 SF	286,311 SF	525,957 SF
▲ Inventory	42,025,513 SF	41,841,513 SF	41,828,965 SF	41,774,931 SF	41,538,320 SF

### NET ABSORPTION, NET DELIVERIES, & VACANCY



### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
6000 Pelham Road Greenville, SC	64,690 SF	\$5,075,000 \$78.45 PSF	Diversified Property Ventures Roif 6000 Pelham LLC	Class B
200 E Camperdown Way Greenville, SC	27,000 SF	\$5,750,000 \$212.96 PSF	United Community Bank Jural Partners	Class B
1011 Frontage Road Greenville, SC	11,184 SF	\$6,083,000 \$543.90 PSF	Prisma Health HSC Properties East	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1 Independence Point Greenville, SC	14,215 SF	Intercontinental RE corp	Vectrus	IT and Logistics Support Services
1 Marcus Drive Greenville, SC	8,047 SF	ROIB 385 Greenville, LLC	Redemption	Religious
25 E Court Street Greenville, SC	8,000 SF	25 East Court Street LLC	Undisclosed	Undisclosed

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