



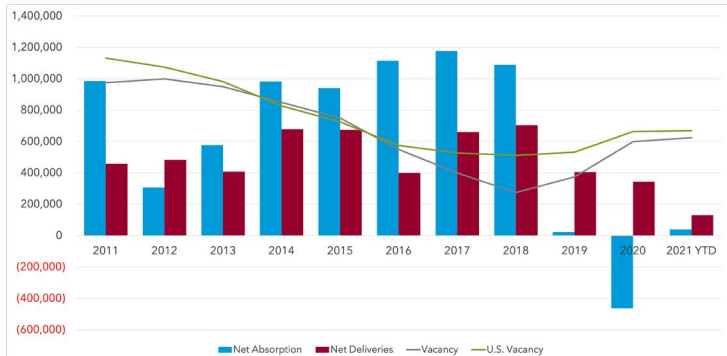
RETAIL MARKET OVERVIEW

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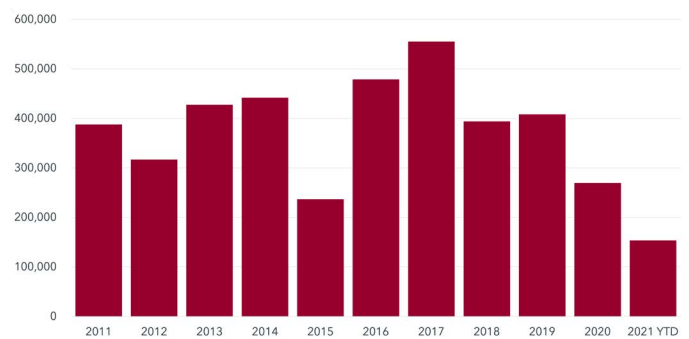
The Greenville/Spartanburg retail market was heavily impacted by the coronavirus pandemic. The area has posted negative absorption over the past year and is expected to continue into Q2 2021. The GSP retail market, unlike other larger metro markets, has continued to stay open to customer business although on a limited basis. GSP's leisure and hospitality sector has been the hardest hit sector although rebounds are expected as the pandemic impact decreases.

MARKET INDICATORS	Q1 2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020
▲ Net Absorption SF	65,537	(85,543)	3,324	(174,670)	(205,852)
▲ Vacancy Rate	4.90%	4.80%	4.70%	4.50%	4.30%
◀▶ Avg NNN Asking Rate	\$11.15 PSF	\$11.15 PSF	\$10.98 PSF	\$10.79 PSF	\$10.68 PSF
▼ SF Under Construction	155,592	269,742	303,960	432,451	389,626
▲ Inventory SF	89,656,446	89,526,796	89,483,578	89,294,184	89,253,392

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
700 E Main Street Duncan, SC	70,700 SF	\$2,500,000 \$35.36 PSF	Byrnes Storage LLC Shops at Duncan LLC	Multi-Tenant
1400 W Georgia Road Simpsonville, SC	61,387 SF	\$17,352,003 \$282.67 PSF	C.F. Smith Simpsonville LLC CHI-W Georgia Rd LLD	Multi-Tenant
2240 Chesnee Highway Spartanburg, SC	47,450 SF	\$415,000 \$8.76 PSF	Chesnee 100 LLC Chesnee Highway 221 LLC	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1025 Woodruff Road Greenville, SC	58,907 SF	M & J Wilkow	Urban Air	Recreational
101 Verdae Blvd Greenville, SC	10,917 SF	SCI Real Estate Investments	Undisclosed	Undisclosed
405 183 Hwy Piedmont, SC	10,000 SF	Dodd Glen	G-Force	Recreational

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