



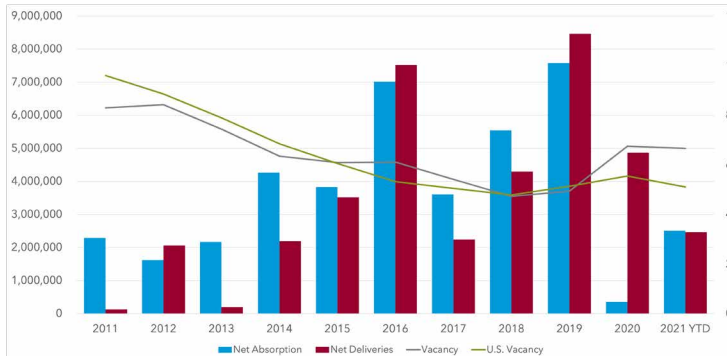
INDUSTRIAL MARKET OVERVIEW

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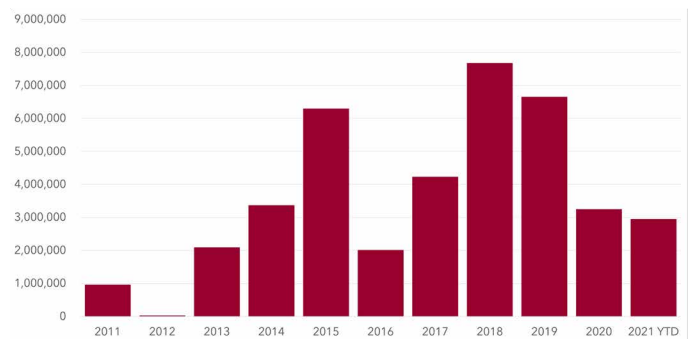
Demand for industrial space is intense due to the market's ideal location with its interstate interface and short distance to Charlotte, Atlanta and Port of Charleston. The nearby Inland Port Greer between Spartanburg and Greenville extends the Port of Charleston's reach 212 miles inland with convenient connections via interstate and rail to the rest of the nation. For now tenants continue to scramble for space as shortages of steel and other critical building supplies in Q2 has slowed new construction, leaving growth-minded tenants with few choices.

MARKET INDICATORS	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020
▼ 12 Mo. Net Absorption SF	986,376	1,345,839	(651,423)	(379,669)	910,398
▼ Vacancy Rate	6.7%	7.0%	6.8%	6.4%	5.7%
▼ Avg NNN Asking Rate PSF	\$4.09	\$4.12	\$4.14	\$4.08	\$4.08
▲ SF Under Construction	2,952,660	1,987,473	3,249,241	3,404,327	4,502,821
▲ Inventory SF	238,124,870	237,624,487	235,663,569	235,499,683	234,023,849

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
101 Michelin Drive Laurens, SC	1,170,972 SF	\$40,100,000 \$34.25 PSF	Malouf, Inc. Acquiport Laurens, LLC	Class B
1121 Woods Chapel Road Duncan, SC	243,380 SF	\$24,761,108 \$101.74 PSF	Bond Filipenko Commercial Prop RW Woods Chapel Industrial Owner	Class B
816 Berry Shoals Drive Duncan, SC	201,600 SF	\$24,000,000 \$119.05 PSF	Pall Corporation McCraney Property Company	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
789 Flatwood Industrial Drive Spartanburg, SC	901,350 SF	Eaton Vance Real Estate Investment Group	Oshkosh Defense Corp	Production of military vehicles
1201 Woods Chapel Road Duncan, SC	192,919 SF	The Blackstone Group Inc.	TTI	Distribution
189 Milicron Drive Fountain Inn, SC	136,000 SF	The Sudler Companies	Gissing North America	Distribution

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