



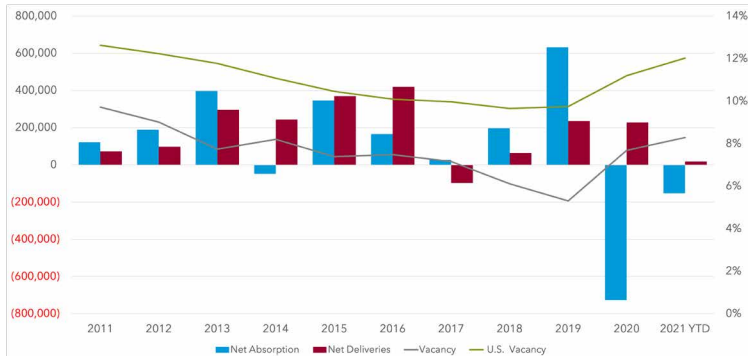
OFFICE MARKET OVERVIEW

DARATH MACKIE, Associate Broker

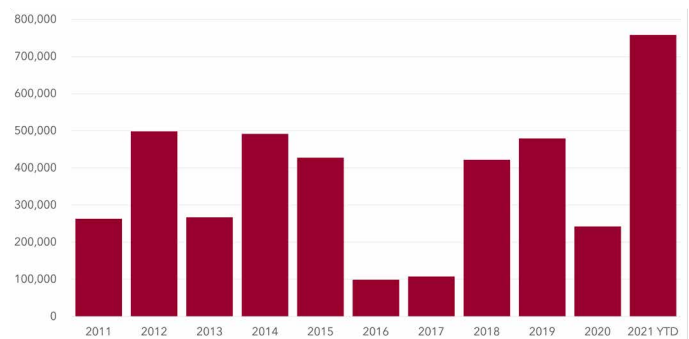
The Greenville/Spartanburg office market continued to strengthen in Q2 with greater demand for buyable office product versus shorter term leasing options we have been experiencing in the 3 previous quarters. Available inventory remained constant this quarter while the overall vacancy at 8.4% was slightly increased from the previous quarter but still remains well below both the national average and Greenville's historical average. As predicted, rental rates are continuing to see a slight decline again this quarter at \$18.57/SF on average but are expected to flatten in Q3 and increase slightly in Q4 as demand increases.

MARKET INDICATORS	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020
▼ 12 Mo. Net Absorption SF	(109,549)	(15,791)	(157,612)	(482,190)	(185,890)
▲ Vacancy Rate	8.4%	8.1%	8.0%	7.3%	6.1%
▼ Avg NNN Asking Rate	\$18.57	\$18.86	\$18.97	\$18.54	\$18.52
▲ SF Under Construction	758,359	755,159	242,504	423,647	441,009
◀▶ Inventory SF	41,636,706	41,636,706	41,618,861	41,434,861	41,422,313

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
40 W. Broad Street Greenville, SC	65,076 SF	\$16,600,000 \$255.09 PSF	40 West Broad Jv Partners LLC Broad Street Hospitality LLC	Class A
850 Wade Hampton Blvd. Greenville, SC	21,690 SF	\$900,000 \$41.49 PSF	Rfh Advisors Eight Fifty LLC Doit Holdings, LLC	Class C
110 W North Street Greenville, SC	19,014 SF	\$4,122,000 \$216.79 PSF	Truliant Federal Credit Union Npbn Partnership SC	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
300 Executive Center Drive Greenville, SC	9,649 SF	Two Greenville Park Lp	Total Quality Logistics LLC	Transportation and warehousing
24 Cleveland Street Greenville, SC	8,100 SF	Bannister and Stalvey Properties	Pintail and Fox Commercial	Real Estate
818 E Main Street Spartanburg, SC	7,200 SF	Neuburger Management Inc	Winyah Community Hospice Care	Healthcare

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