



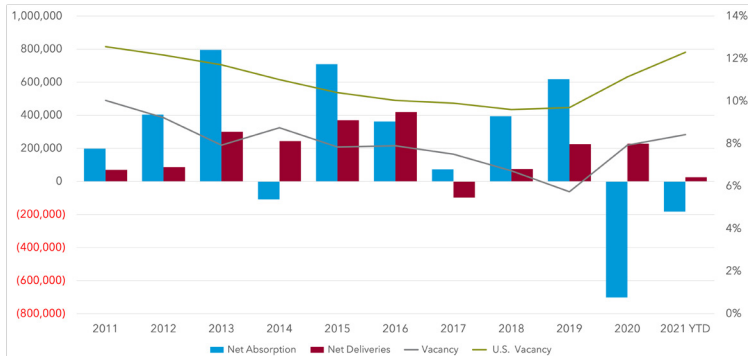
OFFICE MARKET OVERVIEW

DARATH MACKIE, Associate Broker

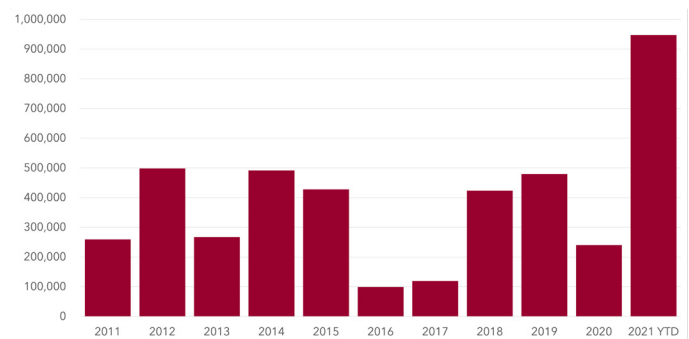
Mimicking last quarter, the Greenville / Spartanburg office market continues to see an increase in demand for buyable office product that is less than 5,000 SF. Price per square for Class A product that sold during this quarter at \$200.00/SF saw a slight decrease of 1.7% from last quarter while Class B saw a slight 1.2% increase in the per square foot from Q2. While available inventory saw less than a 2% increase over last quarter, we are expected to see an additional 150,000 SF of new construction by the end of the next quarter. At 14.8% Class A Office space saw a 3.4% vacancy increase from Q2 while Class B product only saw a 1.2% increase from the previous quarter.

MARKET INDICATORS	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020
▲ 12 Mo. Net Absorption SF	(46,305)	(108,985)	(16,091)	(157,842)	(466,774)
▲ Vacancy Rate	8.4%	8.3%	8.0%	7.9%	7.1%
▲ Avg NNN Asking Rate PSF	\$18.76	\$18.58	\$18.87	\$18.98	\$18.55
▲ SF Under Construction	947,265	796,387	793,187	240,192	421,335
▲ Inventory SF	41,928,417	41,920,784	41,920,784	41,902,939	41,718,939

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
356 Centerpointe Boulevard Mauldin, SC	80,000 SF	\$9,500,000 \$118.75 PSF	Green Charter School Village Land, Inc.	Class B
164 Milestone Way Greenville, SC	14,500 SF	\$2,240,000 \$154.14 PSF	Mjh Real Estate LLC Grace Church	Class B
880 S Pleasantburg Dr Building 4 Greenville, SC	12,000 SF	\$1,400,000 \$116.67 PSF	880 Pleasantburg LLC Nasi LLC	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
935 S. Main Street Greenville, SC	21,856 SF	Cap Park LLC	Undisclosed	Undisclosed
1 Research Drive Greenville, SC	17,472 SF	Licar LLC	ABB	Technology
301 Railroad Street Roebuck, SC	12,476 SF	B Two Development LLC	Quality Autism Care, LLC	Healthcare

