



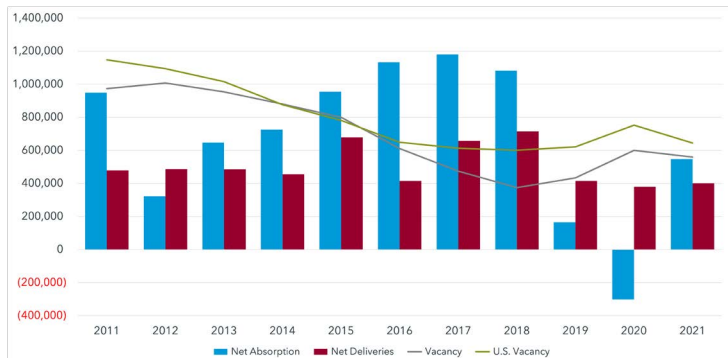
RETAIL MARKET OVERVIEW

ANDREW HARRILL, *Broker Associate*

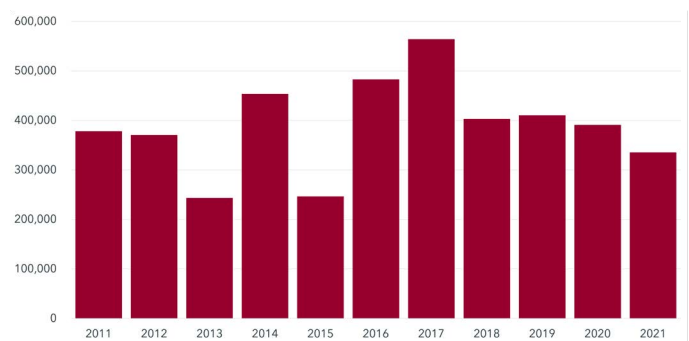
The Greenville/Spartanburg retail market was heavily impacted by the pandemic during the year of 2020 with the area posting negative absorption during that year. During the year of 2021, every quarter posted positive absorption. The average NNN asking rental rate PSF has increased from \$12.63/SF in Q3 2021 to \$12.74/SF in Q4 2021. The vacancy rate has remained flat at 4.30% from Q3 2021 to Q4 2021. The area has shown strong performance with grocers, discount retailers, and other retail services along with population increases leading to increased retail activity.

MARKET INDICATORS	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020
▼ 12 Mo. Net Absorption SF	69,895	213,195	125,035	138,733	(46,446)
◀▶ Vacancy Rate	4.30%	4.30%	4.50%	4.50%	4.40%
▲ Avg NNN Asking Rate PSF	\$12.74	\$12.63	\$12.15	\$12.14	\$12.15
▲ SF Under Construction	335,379	334,739	315,915	231,050	391,062
▲ Inventory SF	90,713,234	90,687,009	90,656,333	90,526,080	90,312,007

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
6101 Calhoun Memorial Highway Easley, SC	220,956 SF	Undisclosed	Greenberg Gibbons Rise Partners	Multi-Tenant
7600 Warren H. Abernathy Highway Spartanburg, SC	88,904 SF	Undisclosed	Realty Income Corporation VEREIT, Inc.	Single-Tenant
1242-1298 Woodruff Road Greenville, SC	60,400 SF	\$9,696,199 \$160.53 PSF	RealtyLink Zeta Partnership, LLC	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
186 E. Main Street Spartanburg, SC	14,000 SF	Bellwood Lane Construction, LLC	Undisclosed	Undisclosed
209 W. River Street Anderson, SC	9,800 SF	Eden Realty Services, Inc.	Undisclosed	Undisclosed
3545-3565 Boiling Springs Road Boiling Springs, SC	8,500 SF	Ceceilia C. Thomason	Undisclosed	Undisclosed

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