



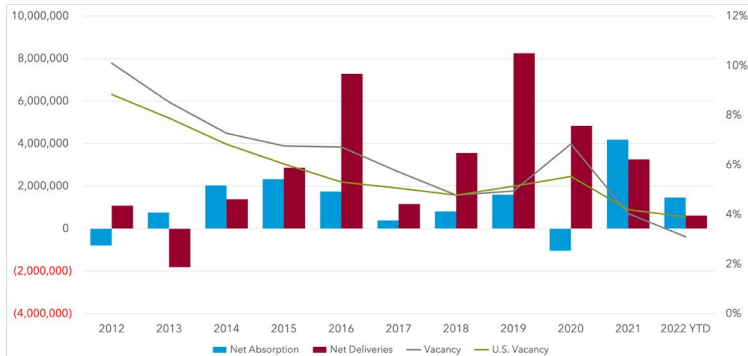
### INDUSTRIAL MARKET OVERVIEW

RANDALL BENTLEY, CCIM, SIOR, *President*

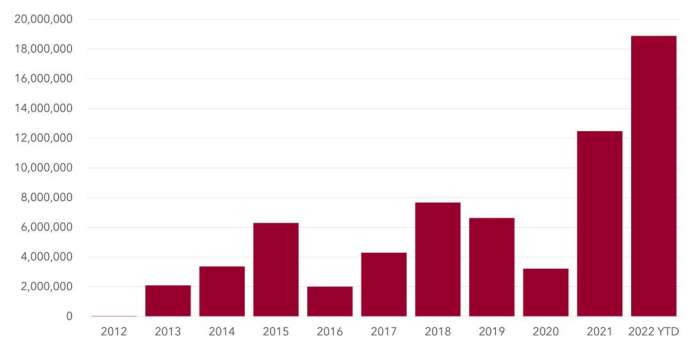
Greenville/Spartanburg industrial market activity has continued to grow significantly throughout 1st and 2nd QTR 2022. Slated as one of the fastest growing areas of the US, the Carolinas have attained National attention in significant growth patterns across all sectors. Industrial space is in high demand and inventory is low; however, over 18M SF of industrial space is under construction. The GSP market's ideal location continues to attract new industry with its interstate interface and short drive to Charlotte, Atlanta and Port of Charleston. The nearby Inland Port of Greer extends the Port of Charleston's reach 212 miles inland to the GSP market which provides convenient connection via interstate and railway to the rest of the Nation.

MARKET INDICATORS	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021
▼ 12 Mo. Net Absorption SF	1,462,297	1,722,649	4,327,579	2,926,652	986,376
▼ Vacancy Rate	3.1%	3.5%	4.1%	5.6%	6.7%
▼ Avg NNN Asking Rate PSF	\$4.67	\$5.36	\$4.41	\$4.15	\$4.09
▲ SF Under Construction	18,885,184	15,306,474	10,316,835	6,205,970	2,952,660
▲ Inventory SF	243,608,803	242,392,949	241,504,506	241,341,998	238,124,870

### NET ABSORPTION, NET DELIVERIES, & VACANCY



### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
9855 Warren Abernathy Spartanburg, SC	700,655 SF	\$35,500,000 \$50.67 PSF	High Peaks / Farallon Gibbs International	Class B
550 Mason Farm Lane Greer, SC	551,670 SF	\$68,750,000 \$124.62 PSF	LBA Realty Walton St Capital/Clarius Partners	Class A
40 Emery Street Greenville, SC	295,832 SF	\$20,093,072 \$67.92 PSF	STORE Capital Corporation Elevate Textiles	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
120 Orion Street Greenville, SC	649,908 SF	Hollingsworth Companies	Custom Goods, LLC	Logistics
200 Francis Marion Way Fountain Inn, SC	306,600 SF	Sudler	International Vitamin Corp	Pharmaceutical
2721 White Horse Road Greenville, SC	306,000 SF	Mapletree US Management	Colgate-Palmolive Co	Household & Consumer Products

*The information and details contained herein have been obtained from third-party sources believed to be reliable, however, Lee & Associates has not independently verified its accuracy. Lee & Associates makes no representations, guarantees, or express or implied warranties of any kind regarding the accuracy or completeness of the information and details provided herein, including but not limited to, the implied warranty of suitability and fitness for a particular purpose. Interested parties should perform their own due diligence regarding the accuracy of the information.*

*The information provided herein, including any sale or lease terms, is being provided subject to errors, omissions, changes of price or conditions, prior sale or lease, and withdrawal without notice. Third-party data sources: CoStar Group, Inc., The Economist, U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics, Congressional Budget Office, European Central Bank, GlobeSt.com, CoStar Property, and Lee & Associates Proprietary Data. ©*

*© Copyright 2022 Lee & Associates all rights reserved. Third-party Image sources: sorbis/shutterstock.com, shutterstock.com, pixabay.com, istock.com*