



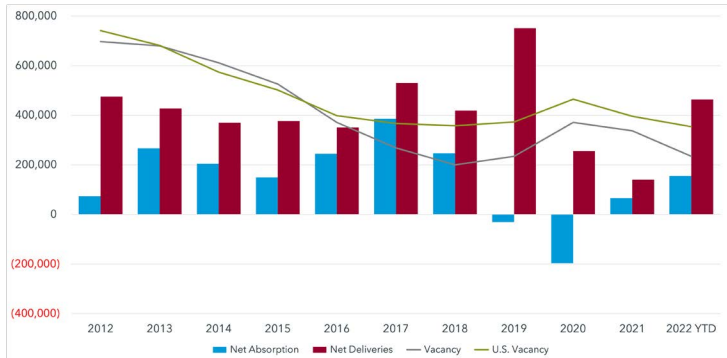
RETAIL MARKET OVERVIEW

ANDREW HARRILL, *Broker Associate*

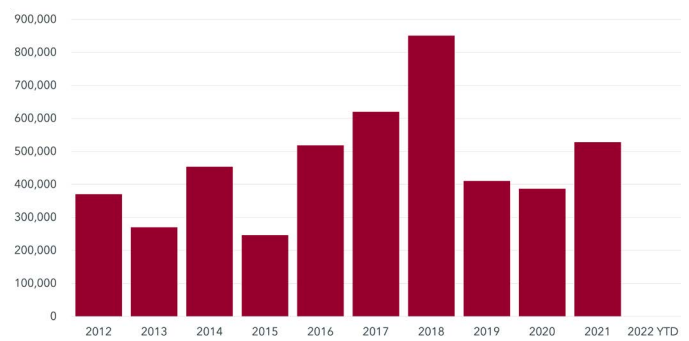
The Greenville/Spartanburg retail market was heavily impacted by the pandemic during 2020 with the area posting negative absorption during that year. In 2021, every quarter posted positive absorption including positive quarters in Q1 and Q2 of 2022. The average NNN asking rental rate per square foot has increased from \$13.06 in Q1 2022 to \$13.76 in Q2 2022. The vacancy rate has decreased from 4.00% in Q1 2022 to 3.86% in Q2 2022. 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	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021
▲ 12 Mo. Net Absorption SF	330,512	313,073	65,984	195,048	51,172
▼ Vacancy Rate	3.86%	4.00%	4.30%	4.30%	4.50%
▲ Avg NNN Asking Rate PSF	\$13.76	\$13.06	\$12.74	\$12.63	\$12.15
▼ SF Under Construction	264,577	453,763	527,913	502,701	372,206
▲ Inventory SF	92,058,216	91,858,256	91,766,609	91,741,775	91,771,081

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
651 Highway 28 Bypass Anderson, SC	183,211 SF	\$19,880,513 \$108.51 PSF	Blakstone Real Estate Income Trust Preferred Apartment Communities	Single-Tenant
900 E Main Street Easley, SC	115,000 SF	\$1,081,500 \$9.40 PSF	East Sunset Park Rose Commercial, LLC	Multi-Tenant
828-850 Woods Crossing Road Greenville, SC	70,304 SF	\$10,864,699 \$154.54 PSF	Ziff Properties, Inc. BIG Shopping Centers	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
100 McMillan Drive Spartanburg, SC	26,170 SF	Christopher Kaufmann	Axcess Healthcare Services, LLC	Health Care and Social Assistance
106 W Wade Hamton Boulevard Greer, SC	17,120 SF	Dale Bishop	Sarks Automotive, LLC	Retailer
1402 E River Street Anderson, SC	8,560 SF	River Street Anderson LLC	Family Dollar	Retailer

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