



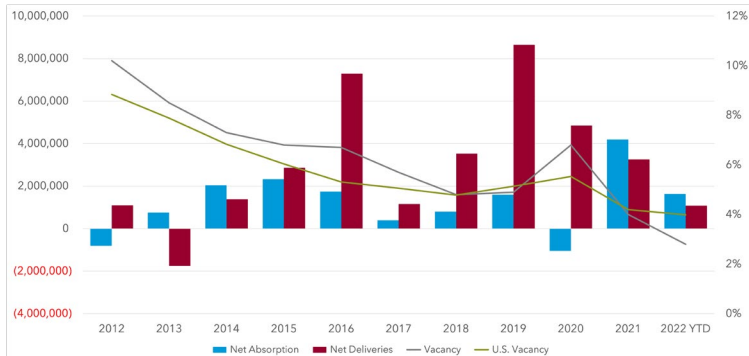
### INDUSTRIAL MARKET OVERVIEW

RANDALL BENTLEY, CCIM, SIOR, *President*

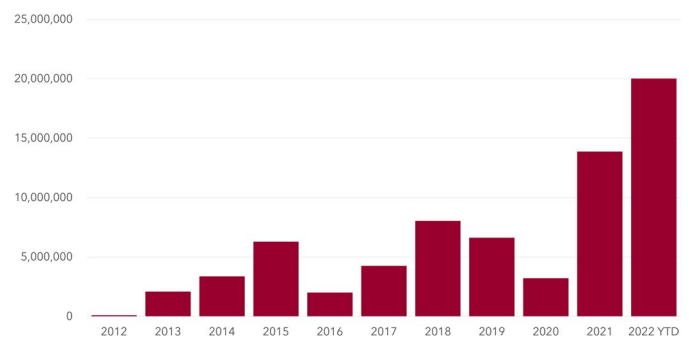
Greenville/Spartanburg industrial market activity has continued to grow substantially throughout the first three quarters of 2022. Slated as one of the fastest growing areas of the US, the Carolinas have attained National attention in significant growth patterns across all sectors. Industrial space is in high demand and inventory is low; however, over 20 million SF of industrial space is currently 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	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021
▲ 12 Mo. Net Absorption SF	1,638,533	1,462,297	1,722,649	4,327,579	2,926,652
▼ Vacancy Rate	2.80%	3.10%	3.50%	4.10%	5.60%
▲ Avg NNN Asking Rate PSF	\$4.78	\$4.67	\$5.36	\$4.41	\$4.15
▲ SF Under Construction	20,028,476	18,885,184	15,306,474	10,316,835	6,205,970
▲ Inventory SF	246,829,718	243,608,803	242,392,949	241,504,506	241,341,998

#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
578 Robinson Road Greer, SC	1,400,480 SF	\$119,496,294 \$85.33 PSF	PRP Real Estate Investment Mgmt Clayco, Inc.	Class A
600 Webber Road Cowpens, SC	1,400,000 SF	\$130,000,000 \$92.86 PSF	CBRE Investment Management DHL	Class A
101 Michelin Drive Laurens, SC	1,170,972 SF	\$40,100,000 \$34.25 PSF	Malouf Sleep LXP Industrial Trust	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
3448 Moore Duncan Highway Moore, SC	474,867 SF	Hillwood	RDI-USA, Inc.	Wholesaler
1631 S Highway 14 Greer, SC	100,000 SF	Covington Group, Inc.	Kimberly Clark Professional	Converted Paper Products
1610 Old Grove Road Piedmont, SC	79,460 SF	STAG Industrial Holdings, LLC	Timberlab Inc.	Timber Building Systems

