



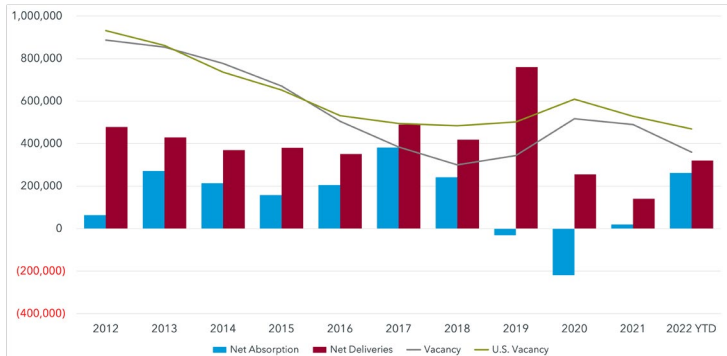
### RETAIL MARKET OVERVIEW

ANDREW HARRILL, *Broker Associate*

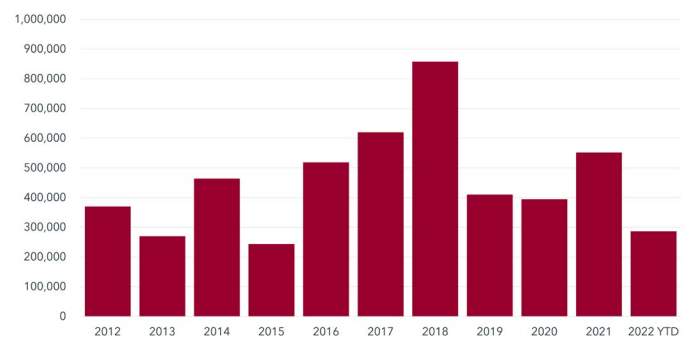
The Greenville/Spartanburg retail market was heavily impacted by the pandemic during 2020 with the area posting negative absorption during that year. In 2021, every quarter posted positive absorption along with positive quarters in Q1, Q2, and Q3 of 2022. The average NNN asking rental rate per square foot has increased from \$13.58 in Q2 2022 to \$13.83 in Q3 2022, representing a 1.84% increase. The vacancy rate has decreased from 4.10% in Q2 2022 to 3.80% in Q3 2022, representing a 7.32% decrease. 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	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021
▼ 12 Mo. Net Absorption SF	261,750	319,499	321,814	19,696	165,560
▼ Vacancy Rate	3.8%	4.1%	4.2%	4.4%	4.4%
▲ Avg NNN Asking Rate PSF	\$13.83	\$13.58	\$12.90	\$12.64	\$12.53
▲ SF Under Construction	286,861	272,150	458,971	551,979	486,727
▲ Inventory SF	92,018,366	92,006,172	91,809,527	91,698,289	91,673,455

### 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	\$22,850,000 \$103.41 PSF	Gg Reif I Town N Country LLC RP Town N Country LLC	Multi-Tenant
651 Highway 28 Bypass Anderson, SC	183,211 SF	\$18,604,699 \$101.55 PSF	Blackstone 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

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
3405 Clemson Boulevard Anderson, SC	49,735 SF	Ish Moore, Inc	Undisclosed	Undisclosed
3203-3229 W Blue Ridge Drive Greenville, SC	78,200 SF	QuikTrip Corporation	Undisclosed	Undisclosed
3720 Boiling Springs Road Boiling Springs, SC	68,235 SF	Wheeler Real Estate Company	Harbor Freight Tools	Hardware Retailers

