



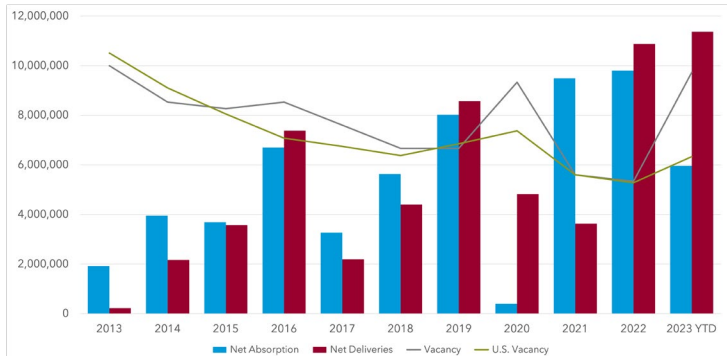
INDUSTRIAL MARKET OVERVIEW

RANDALL BENTLEY, CCIM, SIOR, *President*

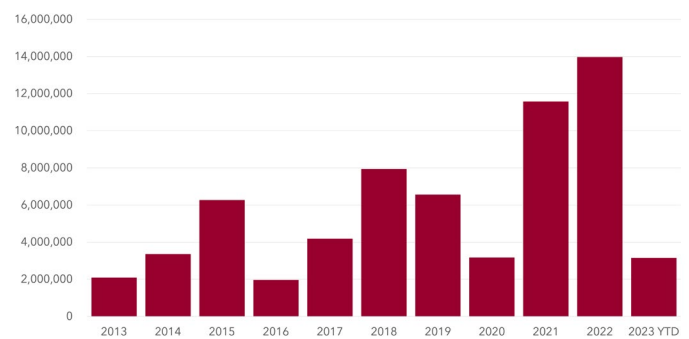
Much like the rest of the nation, the Greenville/Spartanburg market has experienced a gradual slowdown in industrial market activity during the first half of the year, but remains positive. The most notable change came in the form of new building deliveries, which totaled nearly 7 MSF in Q2 and placed upward pressure on overall vacancy. The increased vacancy stands to provide additional space options for tenants seeking more flexibility. Net absorption in Q2 topped 1.2 MSF, bringing the year-to-date total to 5.9 MSF. Greenville/Spartanburg continues to benefit from the nearby Inland Port of Greer, which extends the Port of Charleston's reach 212 miles inland and provides convenient connection via interstate and railway to the rest of the nation.

MARKET INDICATORS	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022
▼ 12 Mo. Net Absorption SF	10,781,392	12,471,173	9,799,521	11,111,180	11,873,079
▲ Vacancy Rate	7.3%	5.0%	4.0%	2.7%	2.9%
▲ Avg NNN Asking Rate PSF	\$4.67	\$4.57	\$4.60	\$4.39	\$4.33
▼ SF Under Construction	3,153,699	8,347,466	13,696,449	18,554,157	18,471,740
▲ Inventory SF	236,553,266	230,907,084	225,617,414	220,261,532	219,278,726

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
130 Commerce Center Greenville, SC	320,904 SF	\$22,750,000 \$70.89 PSF	Certa Realty RealOp Investments	Class B
300 S. Main Street Mauldin, SC	344,000 SF	\$9,600,000 \$27.91 PSF	Jersey Holdings LLC JDI Realty	Class C
1298 New Cut Road Spartanburg, SC	201,718 SF	\$8,725,000 \$43.25 PSF	Blue Vista Ina Bearing Company, Inc.	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
100 Exchange Logistics Park Drive Anderson, SC	346,283 SF	Vantrust Real Estate LLC	Cardinal Health	Healthcare
310 John Martin Road Spartanburg, SC	190,606 SF	EQT Exeter	Sally Beauty	Beauty Equipment and Supplies
117 Littlejohn Street Spartanburg, SC	116,413 SF	Littlejohn Holdings LLC	Capital Recovery Services LLC	Secured Asset Recovery

