



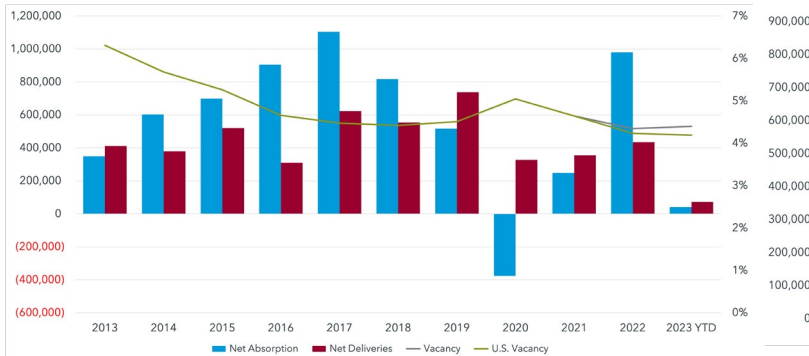
RETAIL MARKET OVERVIEW

ANDREW HARRILL, *Broker Associate*

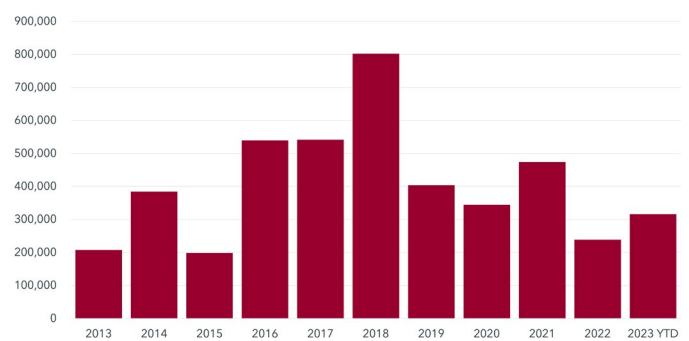
Greenville/Spartanburg's retail market performance has been strengthening for nearly two years, characterized by strong absorption, decreasing vacancy and healthy pricing. Second quarter net absorption surpassed 120,000 SF, bringing the year-to-date total to 41,131 SF. Average NNN asking rents decreased slightly in Q2 to \$12.41 PSF. Overall, vacancy dropped slightly in Q2, to 4.4%, a decrease of 20 basis points since Q1 of 2023. The area has shown strong performance with grocers, discount retailers, and other retail services, while average annual population growth of 1.8% continues to spur additional consumer activity.

MARKET INDICATORS	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022
▲ 12 Mo. Net Absorption SF	495,410	459,164	979,676	803,686	734,990
▼ Vacancy Rate	4.4%	4.6%	4.5%	4.5%	4.8%
▼ Avg NNN Asking Rate PSF	\$12.41	\$13.23	\$12.06	\$12.02	\$11.79
▲ SF Under Construction	315,772	166,240	168,368	199,345	177,181
▲ Inventory SF	67,940,269	67,353,638	67,198,404	66,871,399	66,860,063

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
21 Plaza Drive Travelers Rest, SC	55,000 SF	\$6,200,000 \$112.73 PSF	SAP SC LLC TR Plaza LLC	Multi-Tenant
100 Adams Mill Road Simpsonville, SC	34,158 SF	\$5,500,000 \$161.02 PSF	Fellowship Greenville YMCA of Greater Greenville	Single-Tenant
116-118 N. Markley Street* Greenville, SC	25,080 SF	\$8,892,789 \$354.58 PSF	Dormie Capital Partners N&H Holding Company	Multi-Tenant

*Part of a Portfolio Sale

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
107 Canopy Lane Clemson, SC	34,928 SF	Reliance Realty Advisors	Planet Fitness	Fitness Centers
499-535 Laurens Road Woodruff, SC	13,277 SF	Younts Properties, Inc.	Dollar General	Retailer
403 Highway 183 Piedmont, SC	10,700 SF	Dodd Glen	Salty Frye's Golf Carts	Sporting & Recreational Goods

