



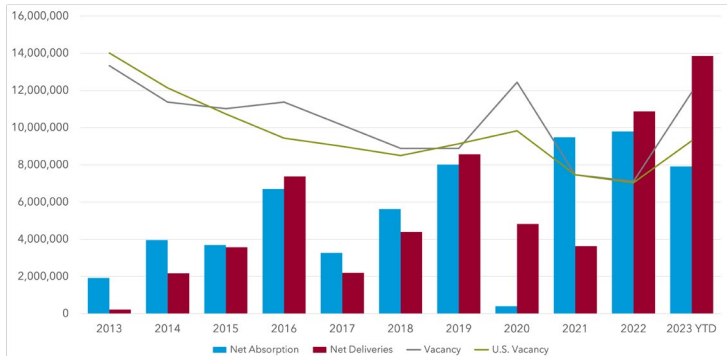
INDUSTRIAL MARKET OVERVIEW

RANDALL BENTLEY, CCIM, SIOR, *President*

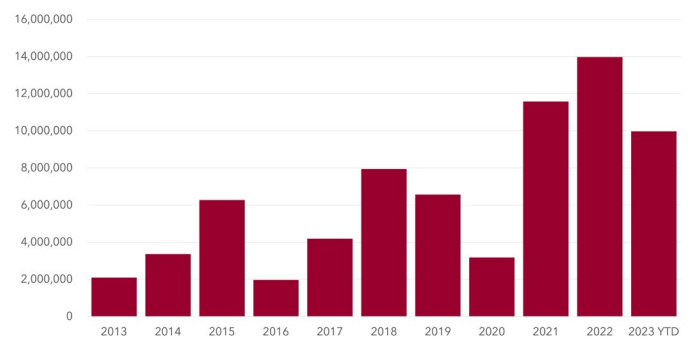
The Greenville/Spartanburg market showed continued positive momentum in the third quarter, with vacancy decreasing 60 basis points to 6.7%. While the first half of 2023 had an influx in delivered inventory causing vacancy to trickle upward, Q3 ended with 2.5 million SF of new development, with 23% of that being pre-leased at the time of delivery. However, groundbreakings soared in Q3 at nearly 10 million SF under construction. Net absorption increased to 2 million SF, bringing year-to-date 2023 net absorption to 7.9 million SF.

MARKET INDICATORS	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022
▼ 12 Mo. Net Absorption SF	10,773,895	10,781,392	12,471,173	9,799,521	11,111,180
▼ Vacancy Rate	6.7%	7.3%	5.0%	4.0%	2.7%
▲ Avg NNN Asking Rate PSF	\$4.90	\$4.67	\$4.57	\$4.60	\$4.39
▲ SF Under Construction	9,965,901	3,153,699	8,347,466	13,696,449	18,554,157
▼ Inventory SF	232,790,292	236,553,266	230,907,084	225,617,414	220,261,532

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
200 International Boulevard Fountain Inn, SC	320,122 SF	\$32,000,000 \$99.96 PSF	Lighstone Group Tectonic & Angelo Gordon	Class A
2930-2939 Greenville Highway Easley, SC	257,086 SF	\$15,750,000 \$61.26 PSF	NV LLC Digital Bridge Group, Inc.	Class B
10 Jack Casey Court Fountain Inn, SC	113,000 SF	\$10,600,000 \$93.81 PSF	BUC Packaging IPS Packaging	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
153 Gibbons Road Blacksburg, SC	423,000 SF	Weston, Inc.	Crown 3PL	Distribution
140 Smith Farms Parkway Greer, SC	304,884 SF	LPX Industrial Trust	Roger Cleveland	Manufacturing
170 Patriot Hill Drive. Bldg 3 Fountain Inn, SC	251,100 SF	Sudler Real Estate	Confidential	Automotive

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