



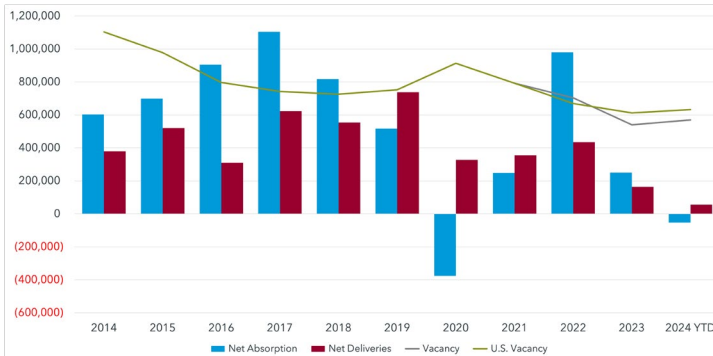
### RETAIL MARKET OVERVIEW

ANDREW HARRILL, CCIM *Senior Vice President*

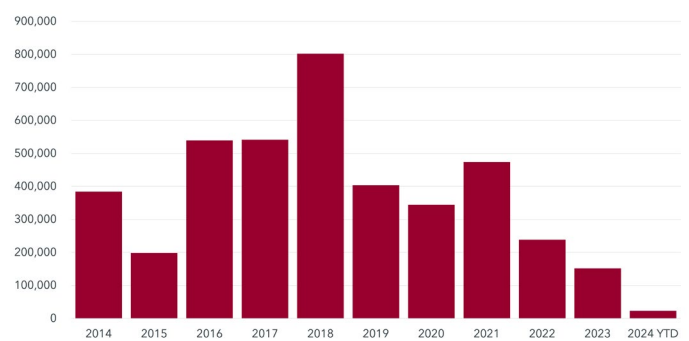
Strong performance from retailers have continued to compress vacancy rates in the Greenville/Spartanburg market, ending Q1 2024 with a low 3.9%, a mere 10 basis point increase from last quarter. New construction starts have notably decelerated this quarter to under 100,000 SF. This cautious approach to new retail construction has contributed to maintaining record low vacancy levels. While rising interest rates and economic uncertainties have dampened investment activity, steady rent growth has enabled the retail sector to outshine other property types in the market.

MARKET INDICATORS	Q1 2024	Q4 2023	Q3 2023	Q2 2023	Q1 2023
▲ 12 Mo. Net Absorption SF	277,888	250,546	67,130	495,410	459,164
▲ Vacancy Rate	3.9%	3.8%	4.1%	4.4%	4.6%
▼ Avg NNN Asking Rate PSF	\$12.69	\$13.02	\$12.37	\$12.41	\$13.23
▼ SF Under Construction	22,960	151,983	311,719	315,772	166,240
▼ Inventory SF	66,984,240	67,975,352	67,873,080	67,940,269	67,353,638

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
400 E. McBee Ave* Greenville, SC	46,281 SF	\$10,379,979 \$224.28 PSF	Aston Properties, Inc. Barings	Multi-Tenant
500 E. McBee Ave* Greenville, SC	33,225 SF	\$9,370,021 \$282.02 PSF	Aston Properties, Inc. Barings	Multi-Tenant
8321 Highway 24 Townville, SC	12,668 SF	\$1,943,818 \$153.44 PSF	Mount Hope Cemetery Whitmire Hwy DG LLC	Single-Tenant

\*Part of a Portfolio Sale

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
2100-2110 Wade Hampton Blvd. Greenville, SC	46,538 SF	Southern Development Corp For Gvill	Unknown	Unknown
1253 S. Pleasantburg Drive Greenville, SC	5,500 SF	Private Individual	Masters Stereo	Automobile Electronics
805 W. Wade Hampton Boulevard Greer, SC	4,471 SF	Greer Plaza, Inc.	Community Vet	Professional, Scientific and Tech Services

