



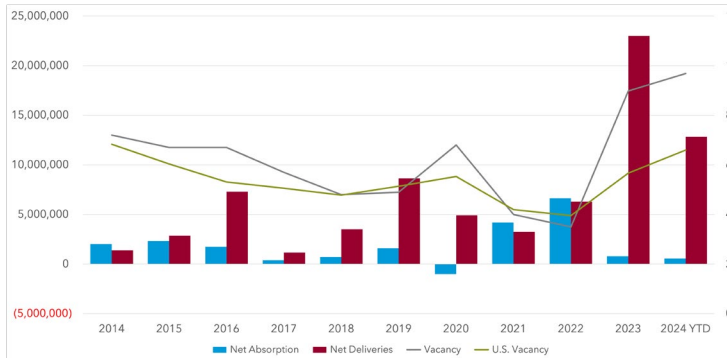
INDUSTRIAL MARKET OVERVIEW

RANDALL BENTLEY, SIOR, CCIM, *President*

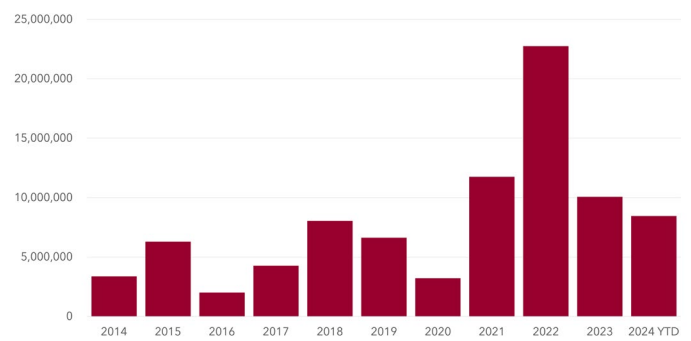
As anticipated, Greenville/Spartanburg's industrial vacancy rates rose 60 basis points in Q2 2024 to 9.4%, fueled by class-a industrial projects being delivered. With construction starts dwindling each quarter the supply surge is expected to be short lived in 2024. Yet, we've seen a rise in Tenant activity and demand appears to be picking up. 3PLs are landing new contracts, and manufacturing companies are expanding. Kenco Management, a large 3PL, inked the largest deal of Q2, leasing 161,967 SF in Duncan.

MARKET INDICATORS	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
▼ 12 Mo. Net Absorption SF	3,675,418	7,295,308	7,162,476	10,773,895	10,781,392
▲ Vacancy Rate	9.4%	8.8%	8.3%	6.7%	7.3%
▲ Avg NNN Asking Rate PSF	\$5.50	\$5.08	\$4.91	\$4.90	\$4.67
▲ SF Under Construction	5,666,536	5,045,536	8,962,537	9,965,901	3,153,699
▲ Inventory SF	251,797,433	248,611,510	239,660,664	232,790,292	236,553,266

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
1619 Antioch Church Road Piedmont, SC	194,300 SF	\$18,360,000 \$94.49 PSF	Americold Realty Global Net Lease	Class B
105 Wood Street Greenville, SC	161,214 SF	\$4,000,000 \$24.81 PSF	KM Fabrics Chromascape Holdings	Class B
108 Pennsylvania Avenue Greer, SC	104,683 SF	\$1,830,000 \$17.48 PSF	Ridgeline Construction Group Pennsylvania Properties	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
280 Parkway East Duncan, SC	161,967 SF	Patillo	Kenco Management Service	3PL
220 Commerce Road Greenville, SC	158,879 SF	Westin, Inc.	Crown Imports LLC	Distributor
785 Victor Hill Road Greer, SC	109,295 SF	Appian Investments	Undisclosed	Automotive Supplier

