LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

Q2 2026
GREENVILLE / SPARTANBURG, SC

INDUSTRIAL MARKET OVERVIEW

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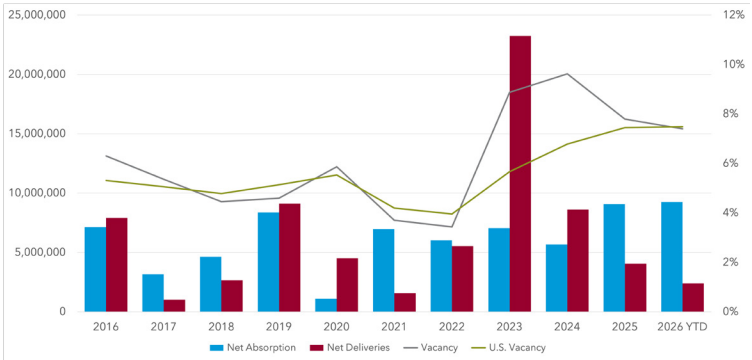
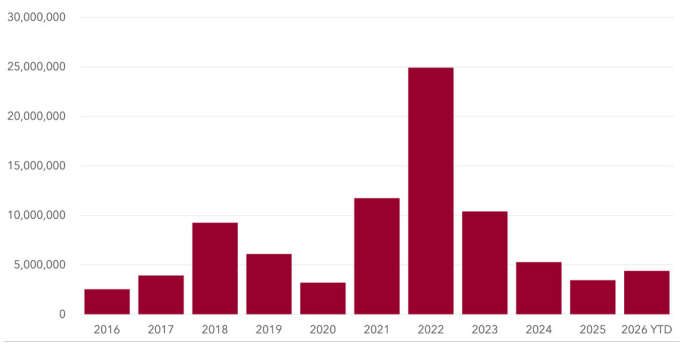
During the second quarter of 2026, the industrial market recorded several large Class-A sales and leases. Notable transactions included BMW's 918,000-square-foot lease in Spartanburg West, which absorbed the former DHL facility and Sunvia's 621,000-square-foot lease in Laurens. Demand from companies entering the market, particularly owner-users, also strengthened and contributed meaningfully to the reduction in vacancy. Manufacturing remains one of the strongest drivers of industrial demand across the region. Schluter Systems and Revman International also made headlines with purchasing new 400,000 SF+ facilities in Duncan.

MARKET INDICATORS	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025
▲ 12 Mo. Net Absorption SF	9,259,791	7,748,090	8,289,035	7,228,090	5,060,325
▼ Vacancy Rate	7.10%	7.20%	8.00%	8.70%	9.30%
▼ Avg NNN Asking Rent PSF	$6.24	$6.54	$6.47	$6.49	$6.32
▲ Sale Price PSF	$79.02	$78.20	$76.62	$69.93	$66.42
▲ Cap Rate	7.40%	7.20%	8.00%	7.80%	8.90%
▲ Under Construction	4,400,933	4,245,588	3,078,273	3,448,403	1,400,000
◄ ► Inventory	257,944,654	257,944,654	257,557,504	257,187,504	256,198,515

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
1751 Victor Hill Road Duncan, SC	498,960 SF	$70,000,000 $140.29 PSF	Schluter Systems Panattoni	Class A
805 Namesake Road Duncan, SC	431,460 SF	$40,000,000 $92.71 PSF	Revman International Rockefeller	Class A
115 Coastline Road Spartanburg, SC	245,890 SF	$17,800,000 $72.39 PSF	All Metals STORE Capital Corp.	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
520 Logistics Drive Road Wellford, SC	918,000 SF	Greystar	BMW	Automobile
1200 Commerce Boulevard Laurens, SC	621,000 SF	Appian	Sunvia	Manufacturing
1810 Easley Highway Anderson, SC	408,000 SF	Hines	Vertiv	Manufacturing

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