



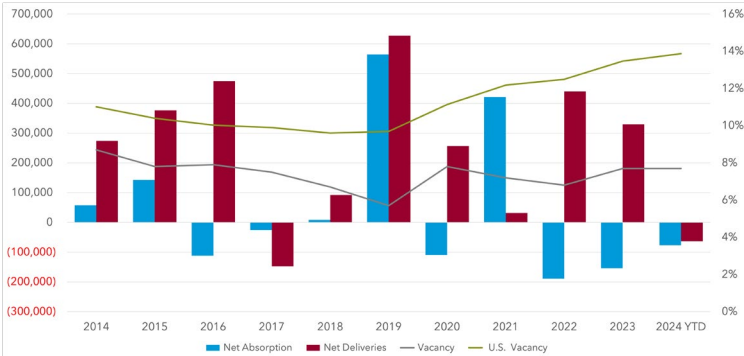
OFFICE MARKET OVERVIEW

DARATH MACKIE, *Vice President*

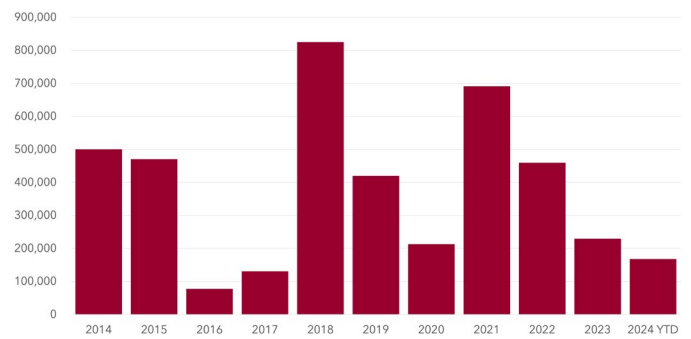
The Greenville/Spartanburg office market known for its vibrant economy, strategic location, and high quality of life is poised for continued growth. With a strong economic foundation, ongoing infrastructure improvements, and a proactive business community, the region is well-positioned to attract new businesses and investment. Ongoing construction suggests a confidence in future demand despite current absorption challenges. Several notable office projects are underway, including mixed-use developments that combine office, retail, and residential spaces helping to meet the demand for multi-functional environments that cater to the needs of startups, remote workers, and established companies alike.

MARKET INDICATORS	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
▲ 12 Mo. Net Absorption SF	(29,651)	(67,482)	(153,928)	3,875	(62,132)
▼ Vacancy Rate	7.8%	7.9%	7.7%	7.3%	6.9%
▲ Avg NNN Asking Rate PSF	\$22.10	\$21.78	\$20.99	\$21.38	\$21.23
▼ SF Under Construction	168,188	177,642	229,642	235,714	433,785
▼ Inventory SF	43,495,864	43,611,240	43,559,240	43,549,168	43,339,643

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
770 Pelham Road Greenville, SC	38,706 SF	\$6,500,000 \$167.93 PSF	Upstate Warrior Solutions RealOp Investments	Class A
157 E. Saint Johns Street Spartanburg, SC	13,249 SF	\$1,633,000 \$123.25 PSF	Bible Study Time, Inc (Time for Hope) Rigsby Family Holdings LLC	Class B
745 Wade Hampton Boulevard Greenville, SC	10,000 SF	\$2,500,000 \$250.00 PSF	Pii Wade Hampton LLC Duro Properties LLC	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
935 S. Main Street Greenville, SC	15,020 SF	Fp Holdings LLC	Brasfield & Gorrie	Construction
550 S. Main Street Greenville, SC	12,690 SF	Riverplace Office, Inc.	Undisclosed	Undisclosed
1045-1053 Keys Drive Greenville, SC	12,500 SF	JLM & Associates	Mitchell Contract Interiors	Construction

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