



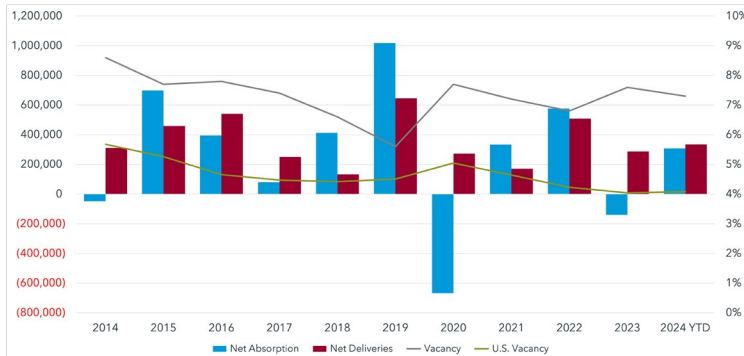
RETAIL MARKET OVERVIEW

ANDREW HARRILL, CCIM, *Senior Vice President*

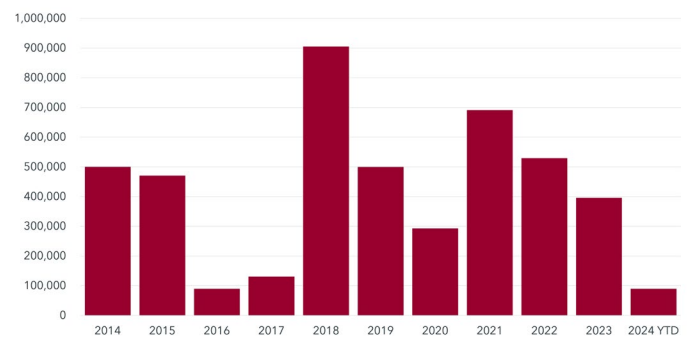
Retailers in the Greenville/Spartanburg market maintained strong performance, keeping vacancy rates stable at 3.20% in Q3 2023, with 75,843 square feet under construction. Despite economic challenges and rising interest rates, rental growth remained strong. The average annual NNN asking rate rose to \$15.00 per square foot, up from \$14.71 in Q2, reflecting continued demand and sector resilience.

MARKET INDICATORS	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
▼ 12 Mo. Net Absorption SF	(72,798)	34,394	99,952	209,934	408,015
◀▶ Vacancy Rate	3.2%	3.2%	3.1%	3.1%	3.2%
▲ Avg NNN Asking Rate PSF	\$15.00	\$14.71	\$14.24	\$13.43	\$14.03
▲ Sale Price PSF	\$159.00	\$157.00	\$155.00	\$154.00	\$153.00
▼ Cap Rate	7.49%	7.52%	7.52%	7.51%	7.51%
▼ Under Construction SF	75,843	107,065	184,894	226,133	211,344
▼ Inventory SF	93,134,248	93,183,494	93,084,362	92,988,527	\$92,910,097

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
651 Highway 28 Bypass Anderson, SC	183,211 SF	\$14,900,000 \$81.33 PSF	Agree Realty Corporation Pacific West Land	Single-Tenant
429 E. Main Street Liberty, SC	79,400 SF	\$7,450,000 \$93.83 PSF	Ingles Markets, Inc. DSS Property of Ohio	Multi-Tenant
5009 Old Buncombe Road Greenville, SC	42,400 SF	\$11,200,000 \$264.15 PSF	Walmart Real Estate Business Trust Realty Income Corporation	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
2435 E. North Street Greenville, SC	24,750 SF	Aston Properties	Sprouts	Grocery Stores
136-186 Station Drive Anderson, SC	22,285 SF	Global Net Lease	Sierra Trading Post	Retailer
1042-1048 Woodruff Road Greenville, SC	15,000 SF	Prana 2 LLC	Undisclosed	Undisclosed

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