



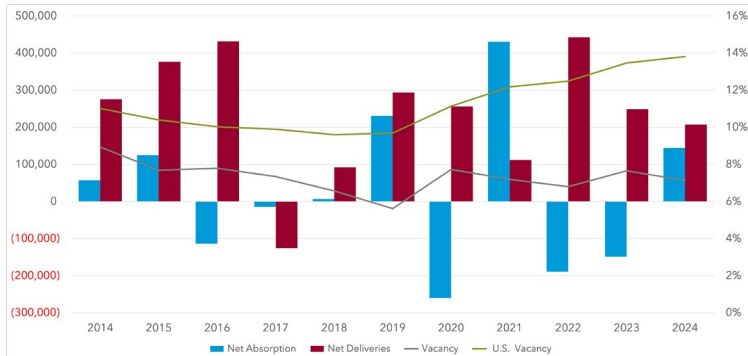
OFFICE MARKET OVERVIEW

DARATH MACKIE, *Vice President*

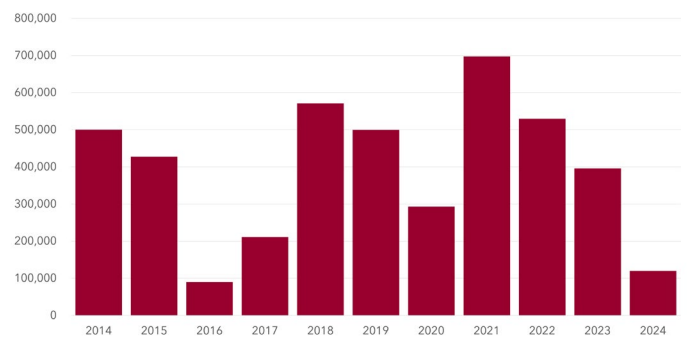
The Greenville office market showed positive momentum in Q4 2024, with a net absorption of 420,721 SF, a significant improvement from the previous quarter. The vacancy rate decreased, reflecting increased demand for office space, compared to Q3 2024. Average NNN asking rental rates rose slightly to \$22.72 per square foot annually, up from \$22.69 in the prior quarter. These trends indicate sustained leasing activity and growing investor confidence in the Greenville and Upstate office markets.

MARKET INDICATORS	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023
▲ 12 Mo. Net Absorption SF	420,721	127,732	(169,453)	(208,622)	(143,257)
▼ Vacancy Rate	7.1%	7.5%	7.8%	7.9%	7.7%
▲ Avg NNN Asking Rent PSF	\$22.72	\$22.69	\$22.63	\$22.50	\$22.59
▲ Sale Price PSF	\$192.55	\$188.24	\$215.98	\$141.86	\$136.29
▲ Cap Rate	7.9%	7.3%	7.5%	7.7%	6.1%
▲ Under Construction	120,044	90,044	163,966	193,892	395,892
◀ ▶ Inventory	44,129,788	44,129,788	44,029,400	44,122,026	43,922,248

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
1200 Brookfield Boulevard Greenville, SC	152,856 SF	\$13,940,150 \$91.20 PSF	Global Lending Services LLC RA Greenville Brookfield Road	Class B
55 E. Camperdown Greenville, SC	92,960 SF	\$31,250,000 \$336.17 PSF	Auro Hotels Cap River LLC	Class C
340 Rocky Slope Road Greenville, SC	20,361 SF	\$6,000,000 \$294.68 PSF	Reedy Property Holdings LLC Olive Branch Properties LLC	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
300 E. McBee Avenue Greenville, SC	30,300 SF	Jackson Hughes	Prisma Healthcare	Healthcare
200 Executive Center Drive Greenville, SC	17,308 SF Sublease	Tourmaline Capital Partners	Vivacity Tech PBC	Technology
32 E. Broad Street Greenville, SC	7,726 SF	Find Great People	Colliers	Real Estate

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