



SIGNIFICANT LEASE DEALS

Address	Submarket/City	SF	Tenant
250 Executive Center Dr	Pelham Road	16,752	SC Mfg Extension Ptnrshp
101 N. Pine St, 3rd Flr	Spartanburg CBD	12,314	SC Dept of Health & Human Sv
201 N. Main St	Anderson County	11,763	HMR Veterans Services

SIGNIFICANT BUILDING SALES

Address	Sale Value	PPSF	SF	Buyer
Submarket	Type of Sale	Cap Rate	Class	Seller
10 Enterprise Blvd.	\$6,060,000	\$134.07	45,200	Welltower Om Group LLC
Greenville/Pelham Rd	Investment	-	Class B	Us Flagship Mob-Ent
44 E. Camperdown Way	\$3,850,000	\$89.19	43,164	Grand Bohemian Grnvle
Greenville CBD	Redevelopment	-	Class B	Jural Ltd Partnership
16 Powderhorn Rd	\$1,559,750	\$166.94	9,343	Powderhorn, LLC
Simpsonville/Mauldin/Ftn	Investment	8.32%	Class B	Crescent Property Mgmt

LARGEST DELIVERIES


Address	Submarket/City	SF	Developer
411 Industrial Ct Greer	Rt 101 Corridor	14,000	Reed Watson
763 E. Main St	Spartanburg, East Side	7,511	F&G Investments, LLC
129-131 Broadbent Rd	Anderson County	5,630	Hilton Resources

LARGEST UNDER CONSTRUCTION


Address	Submarket/City	SF	Delivery Date
423 S. Main St.	Greenville CBD	150,000	Dec 2019
433 SE Main St, Simpsonville	Mauldin/Fountain	11,000	Q2 2019
3455 Highway 153 Piedmont	Powdersville/Easley	10,057	Q2 2019

TOTAL OFFICE MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates	Net SF Absorption	SF Inventory	SF Under Construction
Q1 2019	6.5%	\$17.75	401,445	40,185,832	196,000
Q4 2018	8.0%	\$17.72	(106,847)	40,078,368	96,802
Q3 2018	7.8%	\$17.52	(12,525)	39,659,149	130,425
Q2 2018	7.7%	\$17.64	3,191	39,631,640	160,198
Q1 2018	7.7%	\$17.12	(66,198)	39,638,457	133,631

 **NET ABSORPTION SF**
401,445

 **VACANCY**
2,617,265 SF
6.5%

 **AVG. ASKING RATE PSF**
\$17.75

 **DELIVERIES**
3 Buildings
27,141

 **UNDER CONSTRUCTION**
7 Buildings
196,000

DARATH A. MACKIE Associate

The Greenville/Spartanburg market showed a lower vacancy rate at 6.5% in the first quarter of 2019 than the previous three-quarters, reflecting an overall healthy market. Market rental rates continue to increase during the first quarter, with a 0.2% increase to \$17.75 per square foot from \$17.72 at the end of the fourth quarter 2018; however, the Class A sector showed a slight decline in base rates from the previous quarter down 0.1%, while Class B rates continue to increase with a 1.2% over last quarter. Three buildings totaling 27,141 square feet were delivered during Q1, with an additional 196,000 square feet expected to come online in the remainder of 2019.