



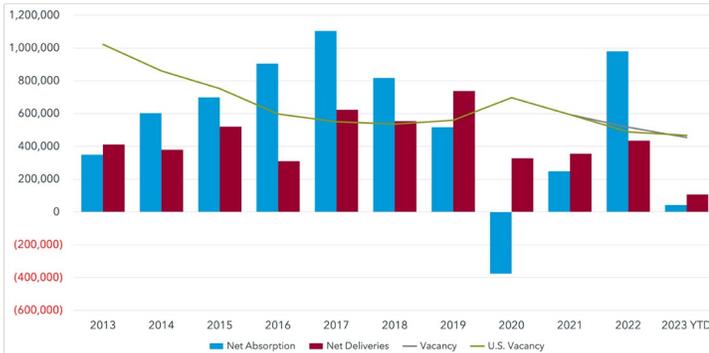
RETAIL MARKET OVERVIEW

ANDREW HARRILL, *Broker Associate*

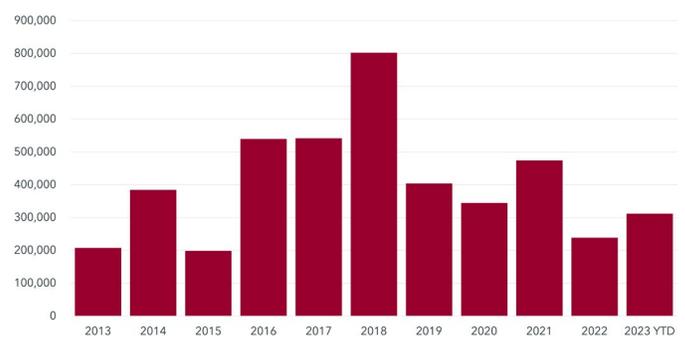
In the Greenville/Spartanburg retail sector, there has been a consistent strengthening trend over the past two years, marked by positive absorption rates, a decline in vacancies, and stable pricing. The third quarter witnessed a decrease in net absorption, dropping from 120,000 square feet to 874 square feet, but still in the positive. Average NNN asking rents experienced a minor decline, reaching \$12.37 per square foot. Overall vacancy decreased thirty basis points in Q3. This positive momentum can be attributed to the area's consistent annual population growth of 1.8%, which continues to drive heightened consumer activity.

MARKET INDICATORS	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022
▼ 12 Mo. Net Absorption SF	67,130	495,410	459,164	979,676	803,686
▼ Vacancy Rate	4.1%	4.4%	4.6%	4.5%	4.5%
▼ Avg NNN Asking Rate PSF	\$12.37	\$12.41	\$13.23	\$12.06	\$12.02
▼ SF Under Construction	311,719	315,772	166,240	168,368	199,345
▼ Inventory SF	67,873,080	67,940,269	67,353,638	67,198,404	66,871,399

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
955 E. Wade Hampton Boulevard Greer, SC	26,620 SF	\$9,425,000 \$354.06 PSF	Nowell Greer RE 2 LLC MCE Properties LLC	Single-Tenant
2424 Laurens Road* Greenville, SC	25,250 SF	\$9,500,000 \$376.24 PSF	Anderson Automotive Group Toyota of Greer	Single-Tenant
2600 Laurens Road Greenville, SC	20,000 SF	\$8,260,000 \$413.00 PSF	Classic Greenville Property IFN LLC Automotive Group	Single-Tenant

*Part of a Portfolio Sale

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
627 Congaree Road Greenville, SC	14,503 SF	XCXP Operating LP	Binelli	Motor Vehicles
410-420 N. Pleasantburg Drive Greenville, SC	10,130 SF	Wong Properties LP	Eastside Guitars and Drums	Music Accessories
2710-2712 Anderson Road Greenville, SC	7,800 SF	Garrett & Garrett Real Estate	Genuine Parts	Retailer

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