



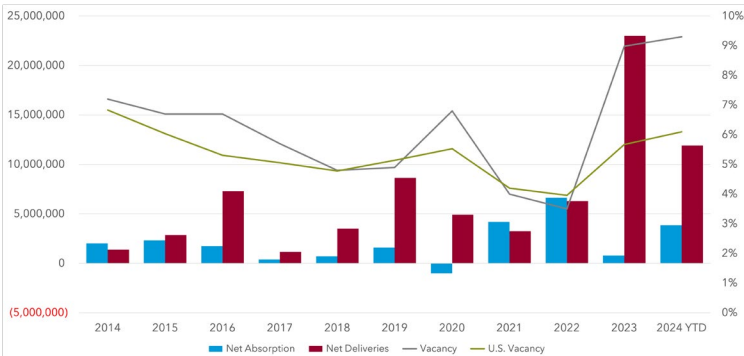
INDUSTRIAL MARKET OVERVIEW

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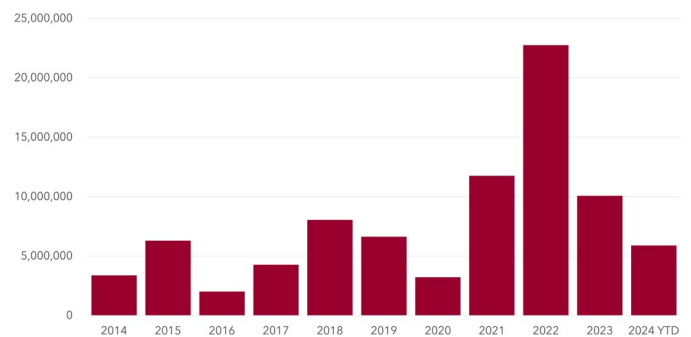
Despite the increase of vacancy rates to 10.2%, Q3 turned out to be a strong quarter for class-a leasing activity. Vertiv, a global manufacturer of power, precision cooling and infrastructure systems, signed a 249,480 square foot lease in Pelzer at a brand-new class-a facility, and Keurig Dr. Pepper signed a 219,174 square foot lease in Duncan. The influx of new development has started to slow and we're tracking only 2,617,414 SF under construction compared to 8,962,537 SF in Q3 of 2023. The uptick in inquiries and property tours remain strong and show the resilience of the Greenville/Spartanburg market.

MARKET INDICATORS	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
▲ 12 Mo. Net Absorption SF	3,950,473	3,675,418	7,295,308	7,162,476	10,773,895
▲ Vacancy Rate	10.2%	9.4%	8.8%	8.3%	6.7%
▲ Avg NNN Asking Rate PSF	\$5.74	\$5.50	\$5.08	\$4.91	\$4.90
▲ Sale Price PSF	\$62.00	\$61.00	\$61.00	\$60.00	\$59.00
▲ Cap Rate	8.90%	8.86%	8.82%	8.76%	8.65%
▼ Under Construction SF	2,617,414	5,666,536	5,045,536	8,962,537	9,965,901
▲ Inventory SF	254,988,515	251,797,433	248,611,510	239,660,664	232,790,292

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
1032 Bracken Road Piedmont, SC	584,820 SF	\$60,650,000 \$103.71 PSF	MDH Partners Provident Realty Advisors	Class A
1702 Springdale Drive Clinton, SC	566,479 SF	\$30,000,000 \$52.96 PSF	R.E. Michel Company Strato Capital	Class B
315 Tanner Price Way Greenville, SC	136,080 SF	\$13,500,000 \$99.21 PSF	Brennan Investment Group Regency Finance Company	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1808 Easley Highway Pelzer, SC	249,480 SF	Gray Construction	E & I Engineering (Vertiv)	Manufacturing
3220 Moore Duncan Highway Duncan, SC	219,174SF	Hillwood & Pacolet Milliken	Keurig Dr. Pepper	Distribution
1701 Old Grove Road Piedmont, SC	150,000 SF	Appian Investments	Maytronics North America	Manufacturing

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