

# VIEWPOINT



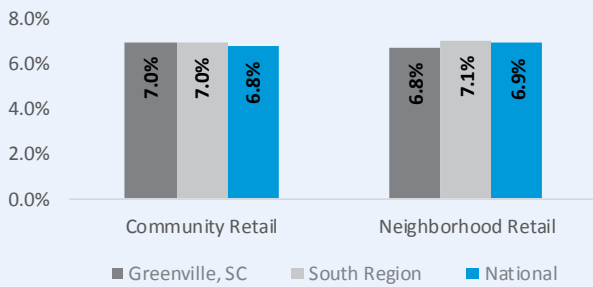
## 2017 GREENVILLE, SC RETAIL ANNUAL REPORT

An Integra Realty Resources Publication / irr.com

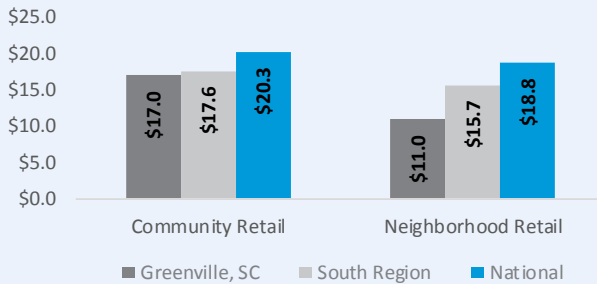
### Market Rate Indicators (Y/Y)

Categories	Community Retail	Neighborhood Retail
Going In Cap Rate (%)	◀▶	▼
Asking Rent (\$/SF)	▲	▼
Vacancy Rate (%)	▲	▼

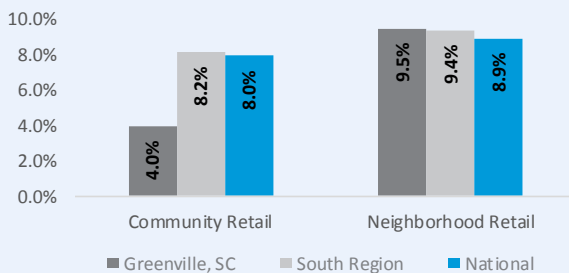
### Going In Cap Rate Comparisons (%)



### Asking Rents (\$/SF)



### Vacancy Rates (%)



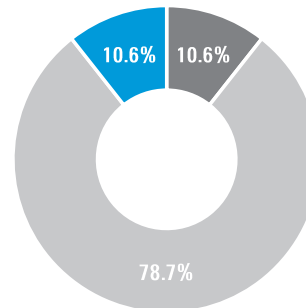
### Greenville, SC Retail Market Overview

German discount grocer Lidl is planning at least two stores in Greenville. Lidl plans stores on Woodruff Road and on Wade Hampton Boulevard. Both would have about 36,000 square feet of space.

Lowes Foods opened its first Greenville market store in Greer during the 3rd quarter of 2016 and is building a second store in Simpsonville in the Village Market-East shopping center on the northwest corner of Woodruff Road and Sunnysdale Drive in the Five Forks area. The Simpsonville store is anticipated to open in spring 2017. A third store in the Greenville market, at Pelham and Boiling Springs roads, will open in spring 2018.

Notable retail sales in the Greenville region in 2016 include: a Walmart Neighborhood Market in Clemson (\$339 per sf), a Dollar Tree anchored strip center in Travelers Rest (\$164 per sf), Pleasantburg Pointe in Greenville (\$167 per sf) and Hampton Point, which has a vacant Bi-Lo store, in Taylors (\$53 per sf).

### Distribution of Total Inventory



36,700,000 SF  
Retail Inventory

0.95% - 12 Mo. Proj.  
Construction/Inventory

### Integra Realty Resources - Greenville

500 Lawand Drive, 2nd Floor, Columbia, SC 29210, 803-772-8282  
Michael Dodds, MAI, CCIM, Senior Managing Director, mdodds@irr.com



## Change In Value Next 12 Months



**.1% - 1.9%**

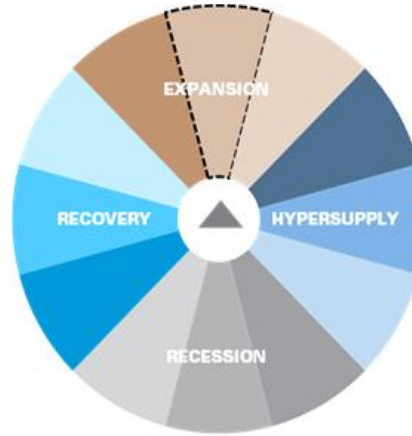
Community Retail



**.1% - 1.9%**

Neighborhood Retail

## Market Cycle: Expansion Stage 2



- Decreasing Vacancy Rates
- Moderate/High New Construction
- High Absorption
- Moderate/High Employment Growth
- Med/High Rental Rate Growth

## Forecasts

### Greenville, SC 12-Month Retail Forecasts

Categories	Community Retail	Neighborhood Retail
Going-In Cap Rates	Remain Steady - no change	Remain Steady - no change
Discount Rate	Remain Steady - no change	Remain Steady - no change
Reversion Rate	Remain Steady - no change	Remain Steady - no change
Construction (SF)	350,000	
Years to Balance	In Balance	1

### Greenville, SC 36-Month Retail Forecasts

Categories	Community Retail	Neighborhood Retail
Market Rent Change	2.00%	3.00%
Expense Rate Change	2.50%	2.50%
Change in Value	Increase .1% - 1.9%	Increase .1% - 1.9%
Annual Absorption (SF)	50,000	400,000

Integra Realty Resources (IRR) is the largest independent commercial real estate valuation and consulting firm in North America, with over 191 MAI-designated members of the Appraisal Institute among over 600 professionals based in our 49 offices throughout the United States and the Caribbean. Founded in 1999, the firm specializes in real estate appraisals, feasibility and market studies, expert testimony, and related property consulting services across all local and national markets. Our valuation and counseling services span all commercial property types and locations, from individual properties to large portfolio assignments.

For more information, visit [www.irr.com](http://www.irr.com) or [blog.irr.com](http://blog.irr.com).