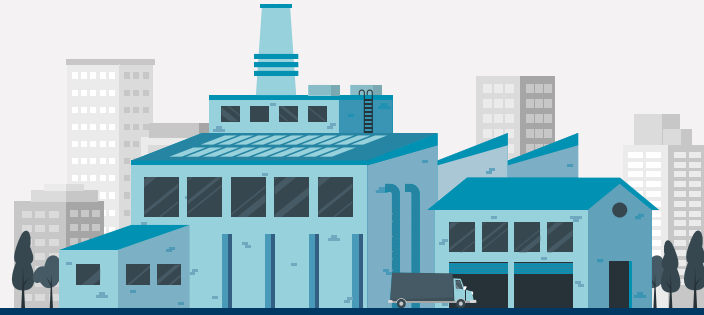


PRE-COVID vs POST-COVID

In a review of the pandemic's effect on the industrial commercial real estate market, key market indicators point to a clear acceleration of activity and growth in properties greater than 100,000 square feet. Since the second quarter of 2020, not only has the average deal size increased, but deal terms have also improved, pinning the Upstate of South Carolina as an attractive market for investors and developers alike seeking healthy returns.



DEALS ≥ 100K SF

PERCENTAGE (%)

31

Number of Deals

+87.1%

58

197,109
SF

Avg. Deal Size

+62.8%

320,929
SF

\$3.82/sf
NNN

Avg. Base Rent

+14.4%

\$4.37/sf
NNN

69.9
months

Avg. Term Length

+50.0%

104.4
months

BASIS POINTS (bps)

2.0%

Avg. Annual Escalations

50 bps

2.5%