Home to roughly 15% of the metro’s office inventory and more than a third of Greenville’s premium 4 and 5 Star assets, the Central Business District is Greenville’s largest office submarket. Vacancies in the CBD are typically above the metro average, and rent appreciation has been declining. However, overall, cumulative growth since 2013 has been more than 30% compared to the metro average of 28%. Such gains have been supported by limited construction, with most years averaging less than 60,000 SF of net deliveries. 2017 experienced considerable negative absorption and inventory reduction partially due to the demolition of the former Greenville News building at 305 S Main St.

NOTABLE TRANSACTIONS

**LEASED:** Scott Jones, SIOR, John Statthakis, II, and Tom Daniel, CCIM leased ±12,145 SF to D.R. Horton at 100 Verdae Blvd, Greenville, SC.

**SOLD:** Chris Harrison, Cole Morris and Peter Couchell, CCIM helped facilitate the sale of the ±8,250 SF office building at 91 E Main Street, Spartanburg, SC.

**LEASED:** Earle Furman, Jr., SIOR, Keith Jones, SIOR, CCIM, and McNeil Epps leased ±3,378 SF to Total Human Resources, Inc at 1041 Verdae Blvd, Greenville, SC.
Q219 UPSTATE SC OFFICE ANALYTICS

UPSTATE SC DEMOGRAPHICS

- **Population**: 1,302,257
- **Households**: 504,827
- **Median Age**: 39.4
- **Median Household Income**: $51,473
- **Unemployment Rate**: 3.8%

CoStar
July, 2019

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