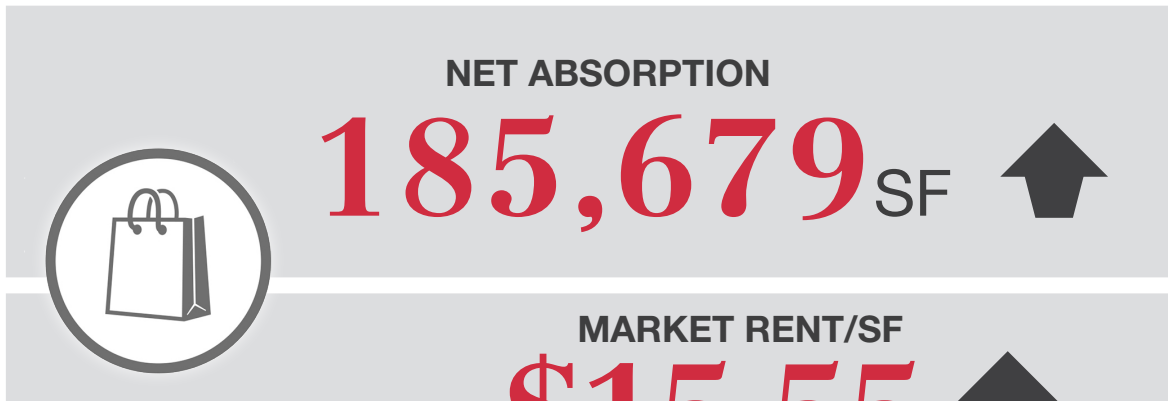
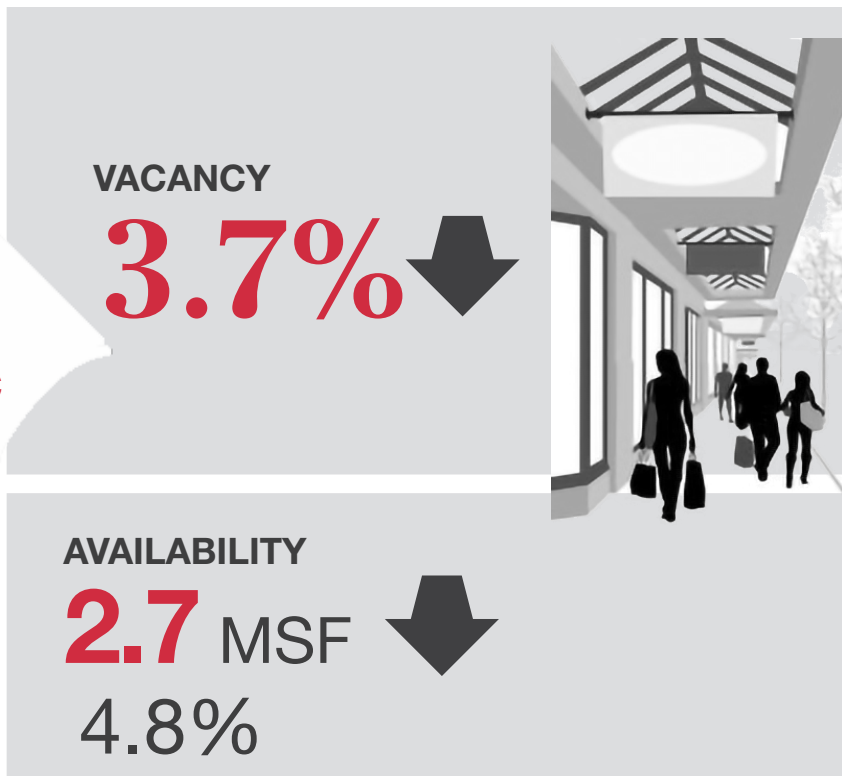
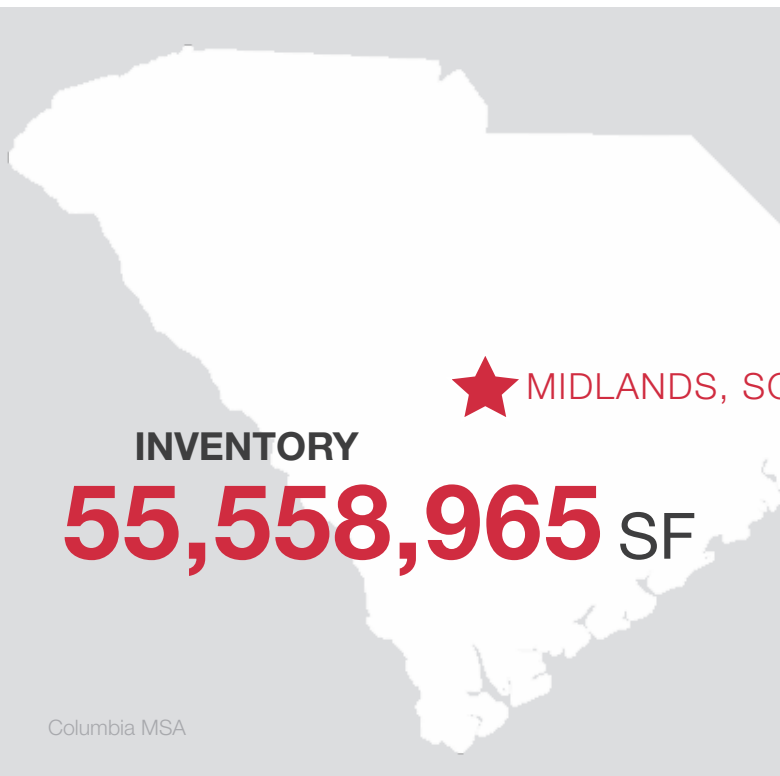


2Q 2022 | RETAIL MARKET REPORT



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LEXINGTON + RICHLAND COUNTIES

INVENTORY: 50.7 MSF

VACANCY	↓	Q2: 3.8% Q1: 4.1%
ABSORPTION	↑	Q2: 176K SF Q1: 143K SF
RENTAL RATE	↑	Q2: \$16.06 Q1: \$15.81

CBD + FOREST ACRES

INVENTORY: 6.9 MSF

VACANCY	↑	Q2: 3.8% Q1: 3.7%
ABSORPTION	↓	Q2: (3,784) SF Q1: 44K SF
RENTAL RATE	↑	Q2: \$18.61 Q1: \$18.31

MIDLANDS MARKET REVIEW

Leasing activity and net absorption improved through the first half of 2022, pushing vacancy rates in Columbia to 3.7% near historic lows. Rent growth is also outpacing national trends. Rents in the metro average roughly \$15.50/SF, making space here more affordable than nearby metros such as Charleston or Charlotte, but population and job growth in Columbia is less intense than these other markets, slowing the trajectory of longer-term consumer spending growth.

Still, University of South Carolina's continued enrollment growth and the relatively steady employment base created by state government agencies in the state capital help produce steady, if slower, returns. Investor interest in the market continues, and roughly \$402 million has traded over the past year.

Source:  CoStar

NOTABLE 2Q TRANSACTIONS



SALE

Patrick Palmer, CCIM and Bobby Balboni brokered the sale of 7 car wash locations throughout the Midlands



SALE

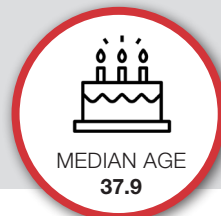
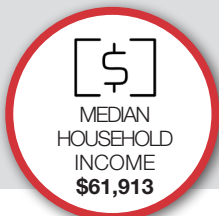
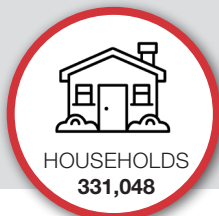
Jack Springs, Ben Kelly, CCIM, & Patrick Chambers sold 7210 Broad River Road, a retail strip located near Irmo, for more than \$4Million



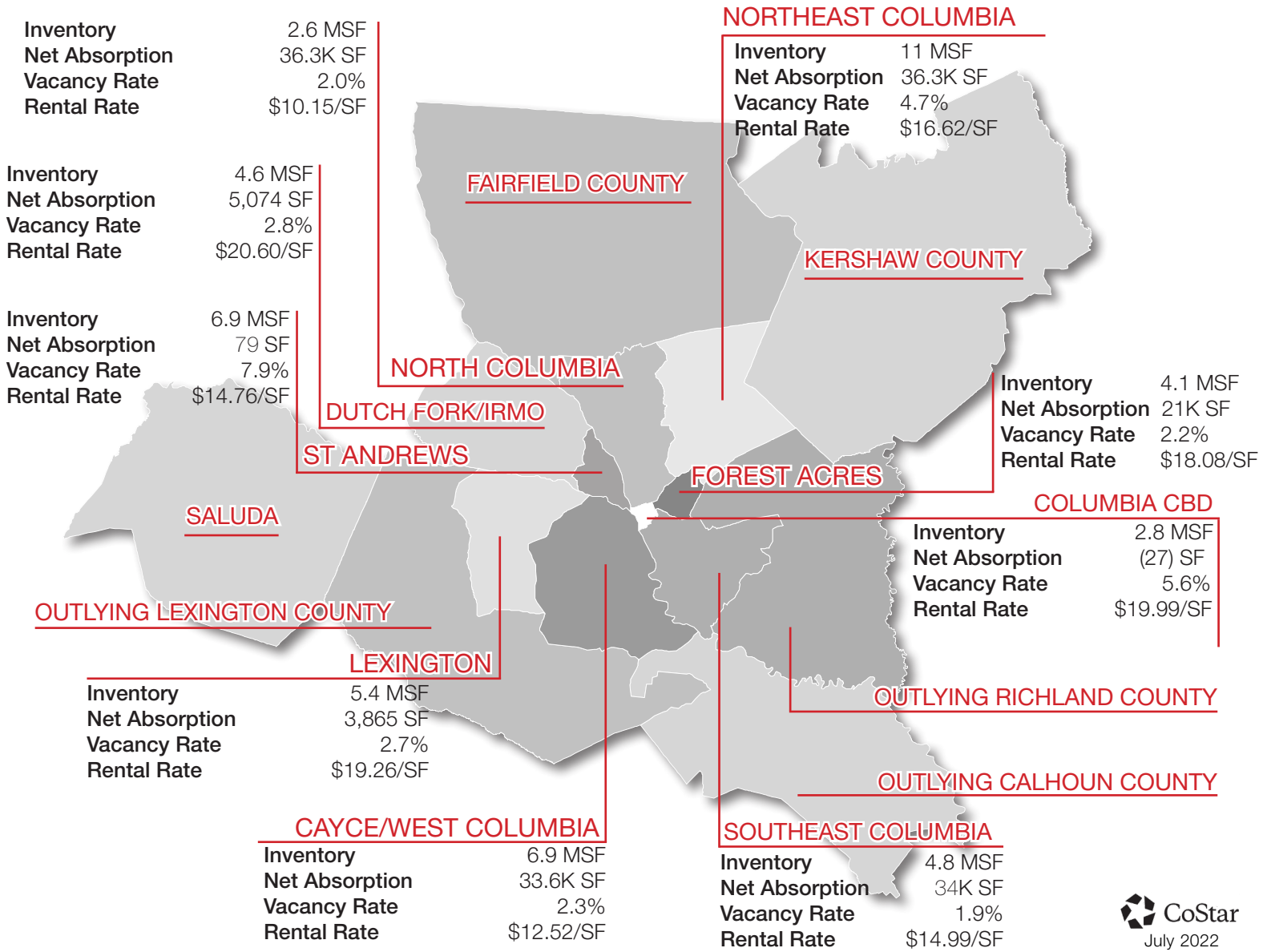
LEASE

Patrick Chambers, Ben Kelly, CCIM, & Jack Springs leased a 18,000 SF retail space located at 2814 Augusta Road in West Columbia

MIDLANDS SC DEMOGRAPHICS



2Q 2022 | RETAIL MARKET REPORT



ABOUT NAI COLUMBIA

NAI Columbia is a full-service commercial real estate firm located in Columbia, South Carolina, providing customized brokerage, property management, project management, development, research and consulting services throughout the Columbia, S.C., region and beyond.

With its commitment to improving the region's commercial real estate landscape, NAIC does things differently. As a broker-owned firm with over 200 years of combined local experience among its eight partners, NAIC provides creative solutions with an entrepreneurial and flexible approach. NAIC launched on Jan. 1, 2019, as a partnership between NAI Earle Furman in Greenville, S.C., along with nine local principals that served as senior brokers with NAI Avant. NAI Avant derived from national real estate developer Edens and Avant, which was founded in Columbia, S.C. in 1966. NAI Avant continued serving the Midlands before its sunsetting and reformation as NAI Columbia under new leadership and a new company structure.

NAIC is a member of NAI Global, the single largest, most powerful global network of owner-operated commercial real estate brokerage firms, which includes over 6,000 local market professionals in over 375 offices worldwide. For more information visit www.naicolumbia.com.