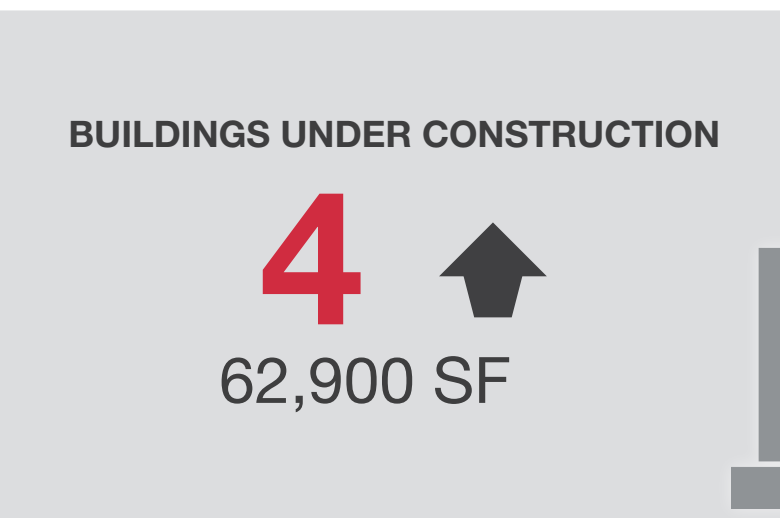
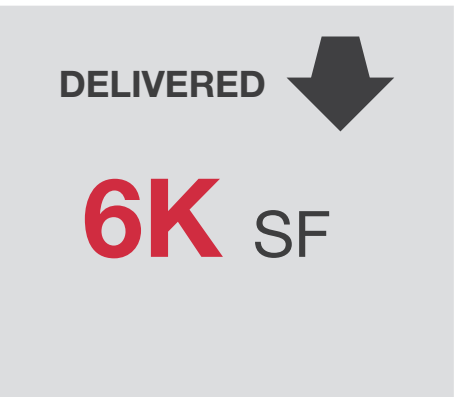
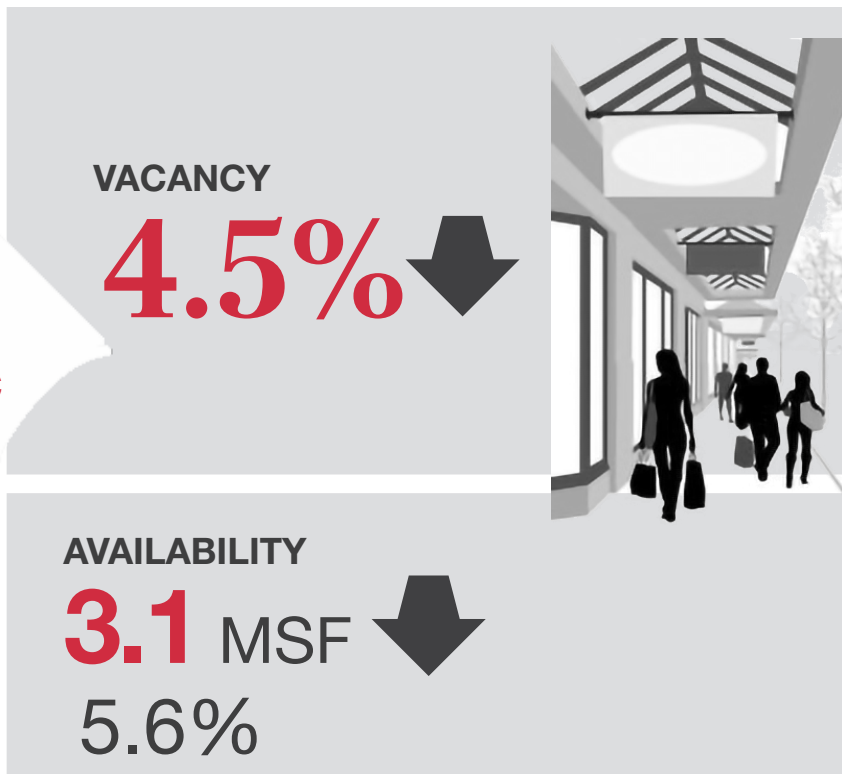
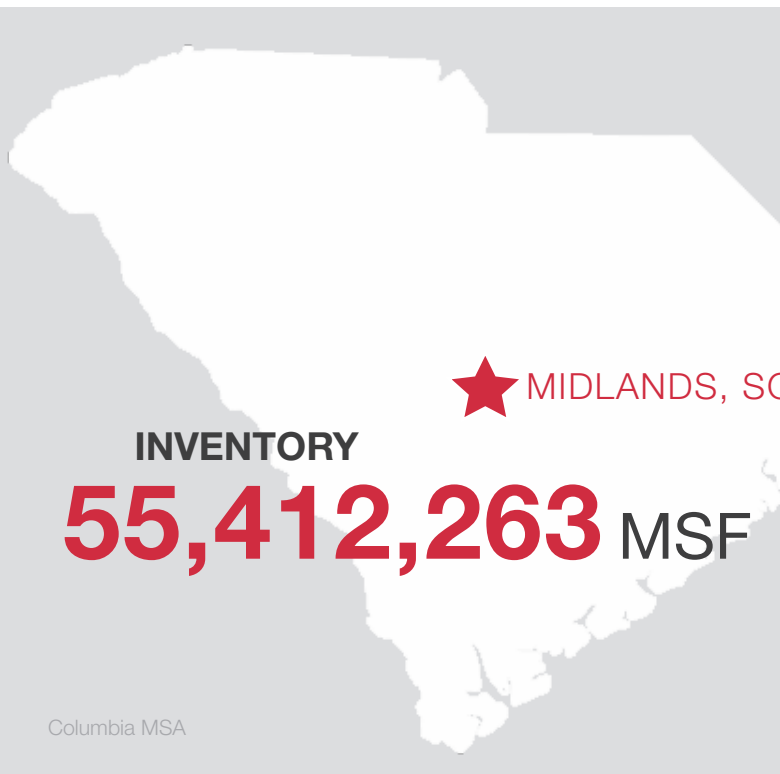


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LEXINGTON + RICHLAND COUNTIES

INVENTORY: 50.6 MSF

VACANCY	↓	Q3: 4.5% Q2: 4.9%
ABSORPTION	↑	Q3: 203K SF Q2: 78K SF
RENTAL RATE	↑	Q3: \$15.24 Q2: \$15.10

CBD + FOREST ACRES

INVENTORY: 6.9 MSF

VACANCY	↓	Q3: 4.3% Q2: 5.3%
ABSORPTION	↑	Q3: 66K SF Q2: 15K SF
RENTAL RATE	↑	Q3: \$18.04 Q2: \$17.91

MIDLANDS MARKET REVIEW

After five consecutive quarters of negative absorption and rising vacancies, Columbia's retail sector turned a corner in 21Q2 as leasing activity improved. Vacancy rates at 4.5% are slightly below the national average and rent growth is outpacing national trends. Rents in the metro average roughly \$14.80/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 \$264 million has traded over the past year.

Source:  CoStar

NOTABLE Q3 TRANSACTIONS



LEASE

Ben Kelly, CCIM, Patrick Chambers, & Jack Springs leased a 70,000 retail development for \$3.2 million. The development is located at 2708 Clemson Road



LEASE

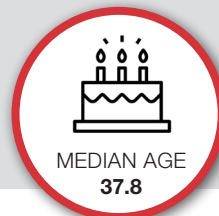
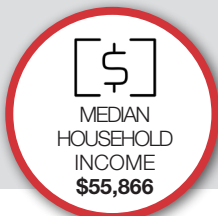
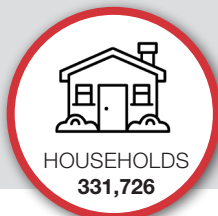
Patrick Palmer, CCIM and Bobby Balboni leased a 2,500 SF retail suite to Nick's Gyros and Subs located in Marshbrook Plaza at 7355 Two Notch Road



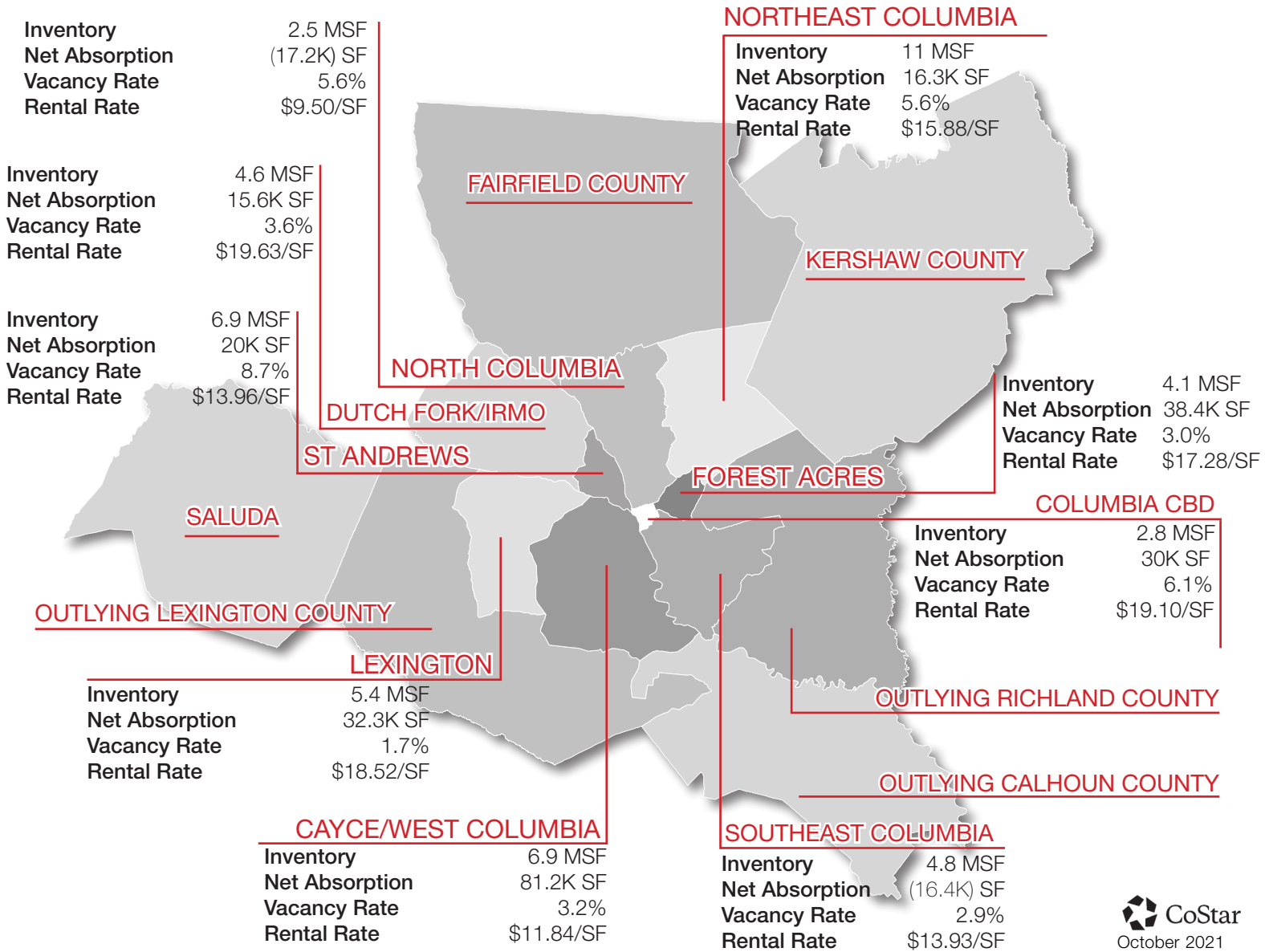
LEASE

Patrick Palmer, CCIM and Bobby Balboni leased 9,600 SF of retail space to Traditions Fine Jewelers in the Village at Sandhill, Town Center 1

MIDLANDS SC DEMOGRAPHICS



3Q 2021 | 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 eight 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.