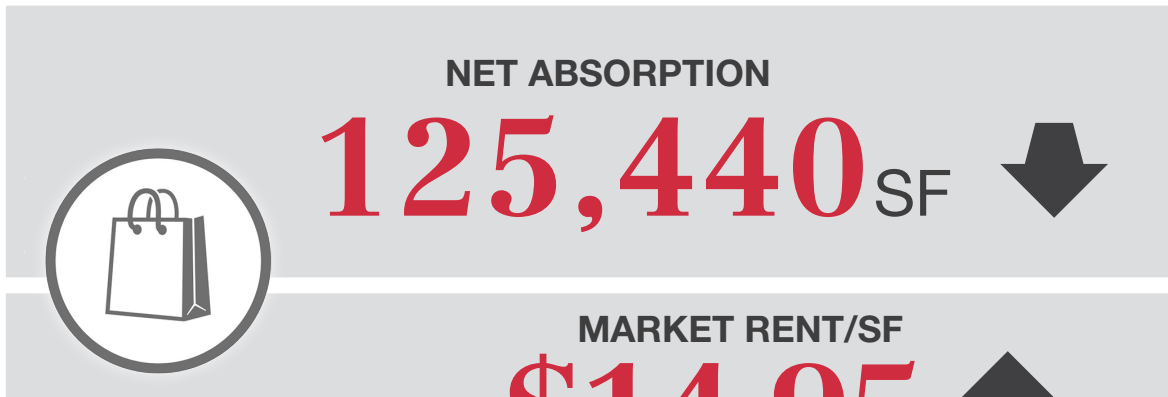
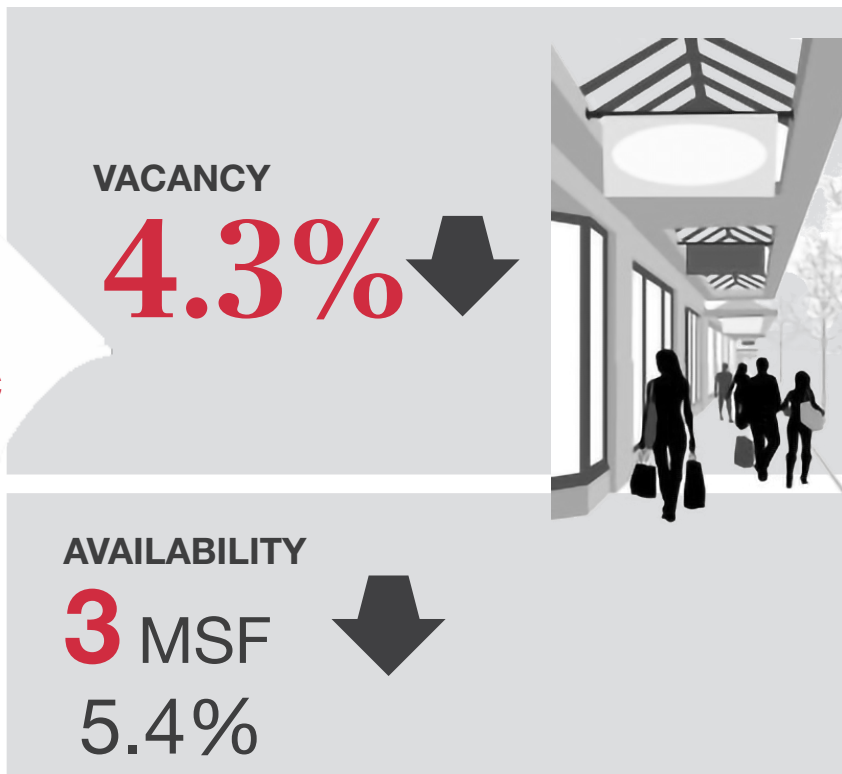
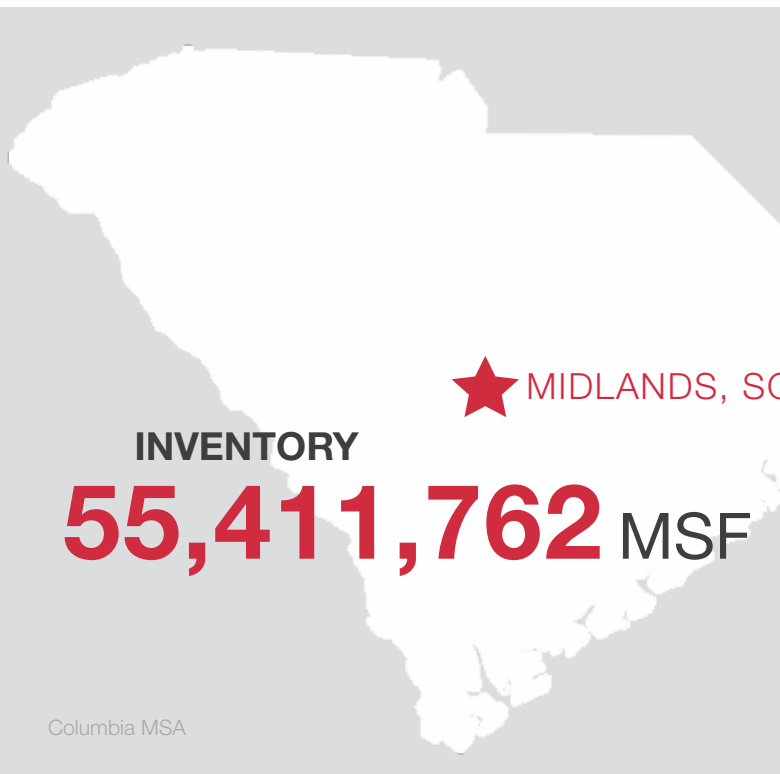


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LEXINGTON + RICHLAND COUNTIES

INVENTORY: 50.6 MSF

VACANCY	↓	Q4: 4.4% Q3: 4.5%
ABSORPTION	↓	Q4: 95K SF Q3: 204K SF
RENTAL RATE	↑	Q4: \$15.43 Q3: \$15.31

CBD + FOREST ACRES

INVENTORY: 6.9 MSF

VACANCY	↓	Q4: 3.7% Q3: 4.3%
ABSORPTION	↓	Q4: 44K SF Q3: 66K SF
RENTAL RATE	↑	Q4: \$18.23 Q3: \$18.03

MIDLANDS MARKET REVIEW

As in most markets, supply additions have been limited as developers grow increasingly wary of spec retail due to uncertainty associated with brick-and-mortar space. The bulk of new construction has been in high-buying-power areas, including the Lexington, St. Andrews, and Northeast Columbia submarkets, as well as West Columbia. While the slowdown in construction has helped keep vacancies low and rent growth stable, demand has begun to return and absorption was positive in 21Q2 through the middle of 21Q4. Discount retailers, grocers, and car dealerships have been among the top types of tenants to sign new leases in 2021.

Retailers and employers here benefit from a business-friendly environment, which has helped the state of South Carolina attract new employers. In recent years, large corporations including Aflac, Capgemini, Amazon, and Mark Anthony Brewing have relocated to or expanded in the Columbia market and added several thousand jobs. The University of South Carolina is also located here and is home to over 30,000 students, with steadily growing enrollment.

Source:  CoStar

NOTABLE 4Q TRANSACTIONS



SALE

Ryan Causey, Peyton Bryant, CCIM, sold a 21,000 retail center for \$4.4 million, located at 100 Assembly Street in Columbia, SC



SALE

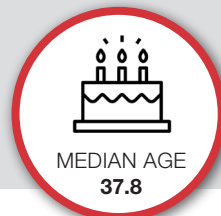
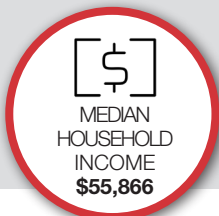
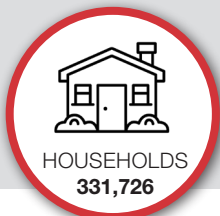
Ben Kelly, Patrick Chambers & Jack Springs sold a 36,000 retail center for \$1.6 million, located at 3900 North Main Street in Columbia, SC



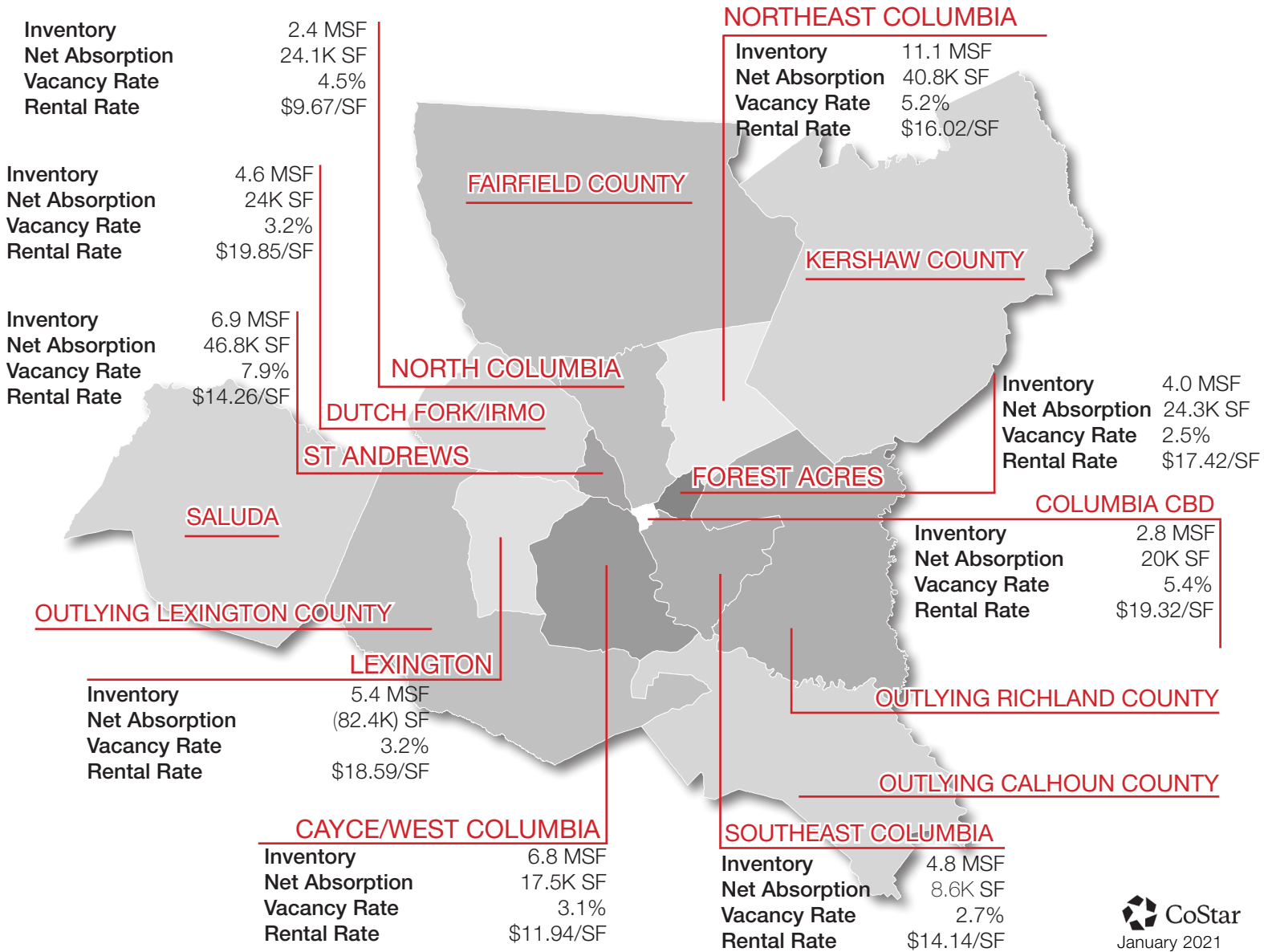
LEASE

Patrick Palmer, CCIM and Bobby Balboni leased 36,600 SF of retail space in the High Point on Decker retail center to AFS Beauty

MIDLANDS SC DEMOGRAPHICS



4Q 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.