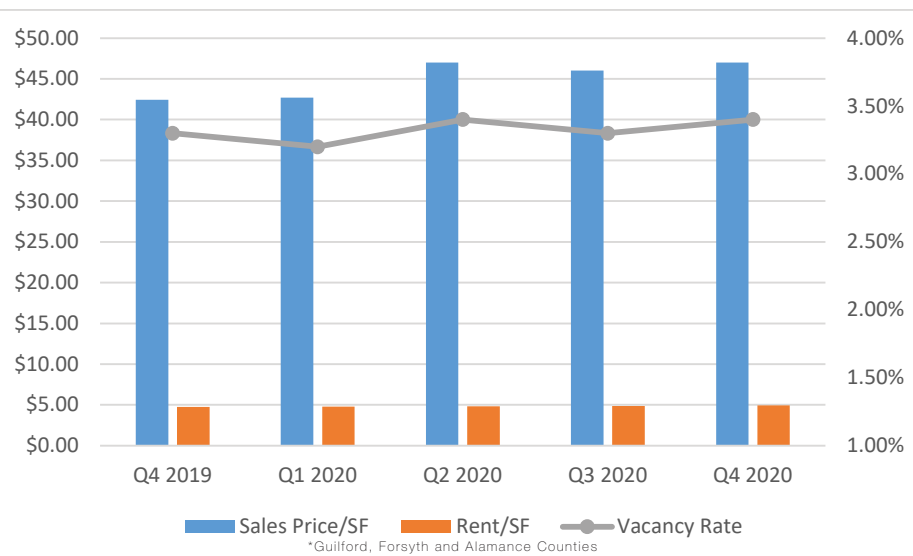


NAI Piedmont Triad

Q4'20

Industrial Snapshot

TRIAD MARKET TRENDS*



GREENSBORO/WINSTON-SALEM

INVENTORY: 93.7 M SF

VACANCY — Q4: 4.1%
Q3: 4.1%

ABSORPTION Q4: 85K SF
12 Month Net Absorption SF Q3: 4K SF

RENTAL RATE Q4: \$4.17
Q3: \$4.13

CENTRAL GUILFORD + AIRPORT WEST

INVENTORY: 37.7 M SF

VACANCY Q4: 3.2%
Q3: 2.0%

ABSORPTION Q4: (466K) SF
12 Month Net Absorption SF Q3: 53K SF

RENTAL RATE Q4: \$4.98
Q3: \$4.92

MARKET OUTLOOK

The overall backbone of the Triad's economy is our industrial capacity and logistical strength. Historically low interest rates have been fueling a steady demand for investments and owner occupant industrial real estate. Many small businesses that are unscathed by the pandemic's crippling effect have continued to remain optimistic and purchase/lease industrial real estate. In Greensboro and Burlington, the rapid leasing of speculative industrial buildings along the I-40/I-85 corridor has prompted the attention of national industrial developers/tenants.

NOTABLE TRANSACTIONS



LEASED: Chris Lowe, CCIM and Bob Lewis, CCIM SIOR represented the Lessor and John Purdie represented the Lessee in the lease of the ±190,648 SF building at 314 S. Chimney Rock Road in Greensboro, NC.



SOLD: John Purdie represented the Seller, Farah Mia of NC, LLC and Robbie Perkins and Tammy Dixon represented the Buyer, Mass Acquisitions, LLC in the sale of the ±202,038 SF building located at 537 Archdale Blvd., in Archdale, NC



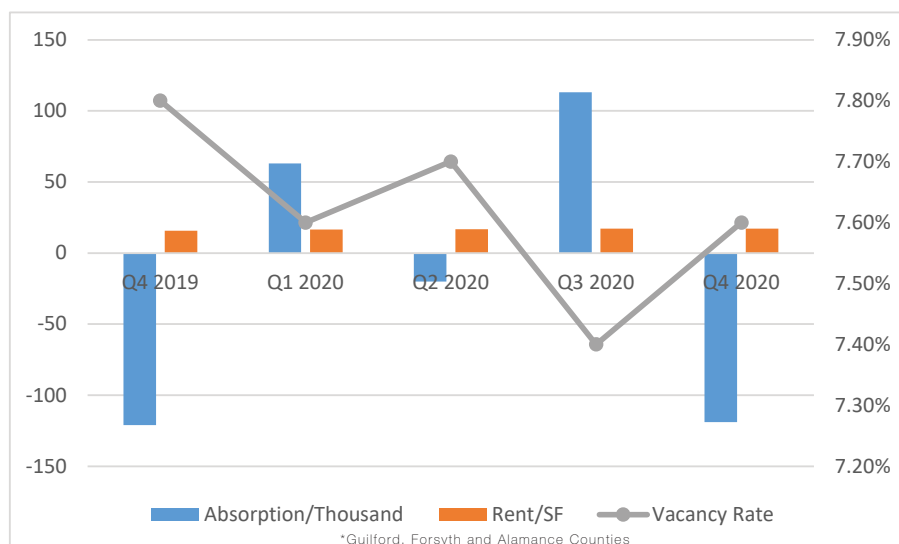
SOLD: Ben Sturgill represented the Seller, Gross Veneer Co., and Chris Lowe, represented the Buyer, Industrial Village, LLC, in the sale of the ±39,500 SF building located at 2040 Brevard Road in High Point, NC.

NAI Piedmont Triad

Q4'20

Office Snapshot

TRIAD MARKET TRENDS*



GREENSBORO/WINSTON-SALEM

INVENTORY: 57.4 M SF

VACANCY Q4: 7.8%
Q3: 7.5%

ABSORPTION Q4: (64K) SF
12 Month Net Absorption SF Q3: 153K SF

RENTAL RATE Q4: \$17.10
Q3: \$17.09

GREENSBORO CBD + AIRPORT WEST

INVENTORY: 11.1M SF

VACANCY Q4: 7.4%
Q3: 6.1%

ABSORPTION Q4: (99K) SF
12 Month Net Absorption SF Q3: (21K) SF

RENTAL RATE Q4: \$18.29
Q3: \$18.26

MARKET OUTLOOK

While industrial real estate's resilience remains a shining star of the COVID economy, it is clear to us that our office market is suffering. In our firm, little office leasing activity signals weak demand. However, we believe companies will centralize their operations in offices post pandemic. As for today, the "work from home" trend will continue to drag on today's office market. In the Triad, the strongest sector of the office market has been medical space.

NOTABLE TRANSACTIONS



SOLD: Beau McIntosh, CCIM, Robin Tyler and Allen Jones represented the Seller in the sale of the ±11,396 SF medical building located at 300 W. Northwood Drive in Greensboro, NC.

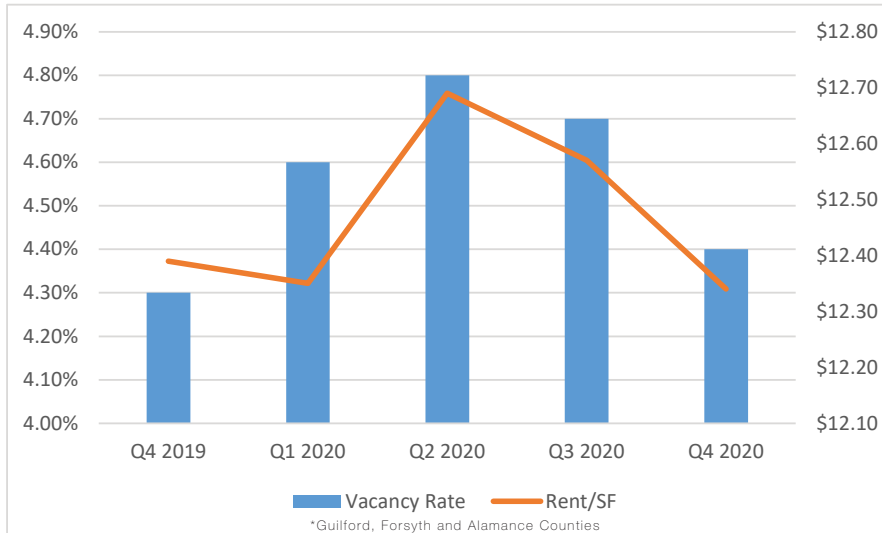


SOLD: Stanhope Johnson and Nancy Cox represented the Seller, Lenwood Dennis and Wayne Roberts and John Purdie represented the Buyer, 901 Battleground, LLC in the sale of the ±10,000 SF building located at 901 Battleground Avenue in Greensboro, NC.



SOLD: Beau McIntosh, CCIM, Robin Tyler and Bob Lewis, CCIM SIOR represented the Buyer in the sale of the ±35,147 medical building located at 1248 Huffman Mill Road in Burlington, NC.

TRIAD MARKET TRENDS*



GREENSBORO/WINSTON-SALEM

INVENTORY: 105M SF

VACANCY	✓	Q4: 4.5%	Q3: 4.7%
ABSORPTION	✓	Q4: 145K SF	Q3: 63K SF
12 Month Net Absorption SF			
RENTAL RATE	✓	Q4: \$11.46	Q3: \$11.57

GREENSBORO CBD + SW GUILFORD

INVENTORY: 12.2M SF

VACANCY	✓	Q4: 6.6%	Q3: 6.9%
ABSORPTION	✓	Q4: 46K SF	Q3: (8K) SF
12 Month Net Absorption SF			
RENTAL RATE	✓	Q4: \$10.99	Q3: \$11.04

MARKET OUTLOOK

Retail property is continuing to trade and even lease. To us, it is clear that outside of hospitality, dine-in restaurants, entertainment, and retailers that were suffering pre-pandemic (departments stores for example), retailers who were performing well pre-pandemic are continuing to operate and profit. We have multiple quick service restaurant deals in the works. In today's retail market, the drive-through is more valuable than ever. That being said, big box spaces and spaces larger than 5000+ square feet have been more challenging to sell/lease.

NOTABLE TRANSACTIONS



SOLD: Elliot Sheridan represented the Buyer in the sale of the ±41,346 SF retail space situated on ±4.38 acres located at 4212 W. Wendover Avenue, in Greensboro, NC.



LEASED: Robbie Perkins, CCIM SIOR and Tammy Dixon represented the Lessee in the lease of the ±3,160 SF retail space located at 3305 Battleground Avenue in Greensboro, NC.



SOLD: Dan Pierce, SIOR represented the Seller in the sale of the ±12,000 SF building located at 2607 S. Elm-Eugene Street in Greensboro, NC.