

GREENVILLE, SOUTH CAROLINA

CUSHMAN & WAKEFIELD | THALHIMER

RESEARCH SPOTLIGHT

From World-Wide Textile Center to Global Innovation Hub



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From World-Wide Textile Center to Global Innovation Hub



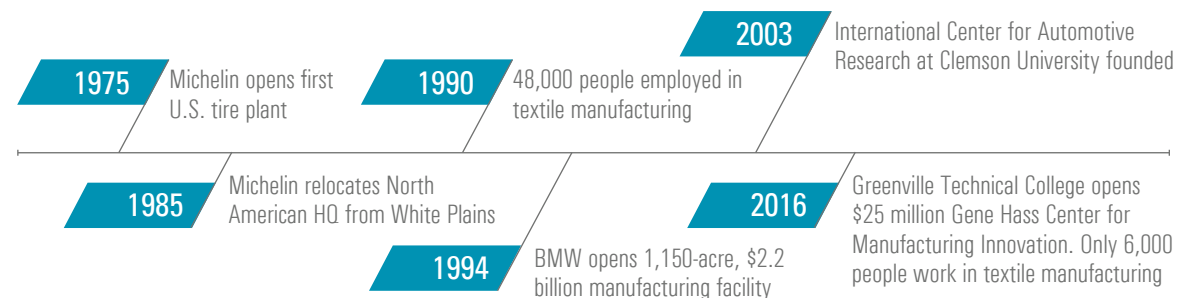
AS MOST RESIDENTS OF THE UPSTATE ALREADY KNOW, GREENVILLE EMERGED IN THE LATE 1800'S AS THE "TEXTILE CAPITAL OF THE WORLD" - HOME TO MORE TEXTILE MANUFACTURING THAN ANY OTHER CITY ON THE PLANET.

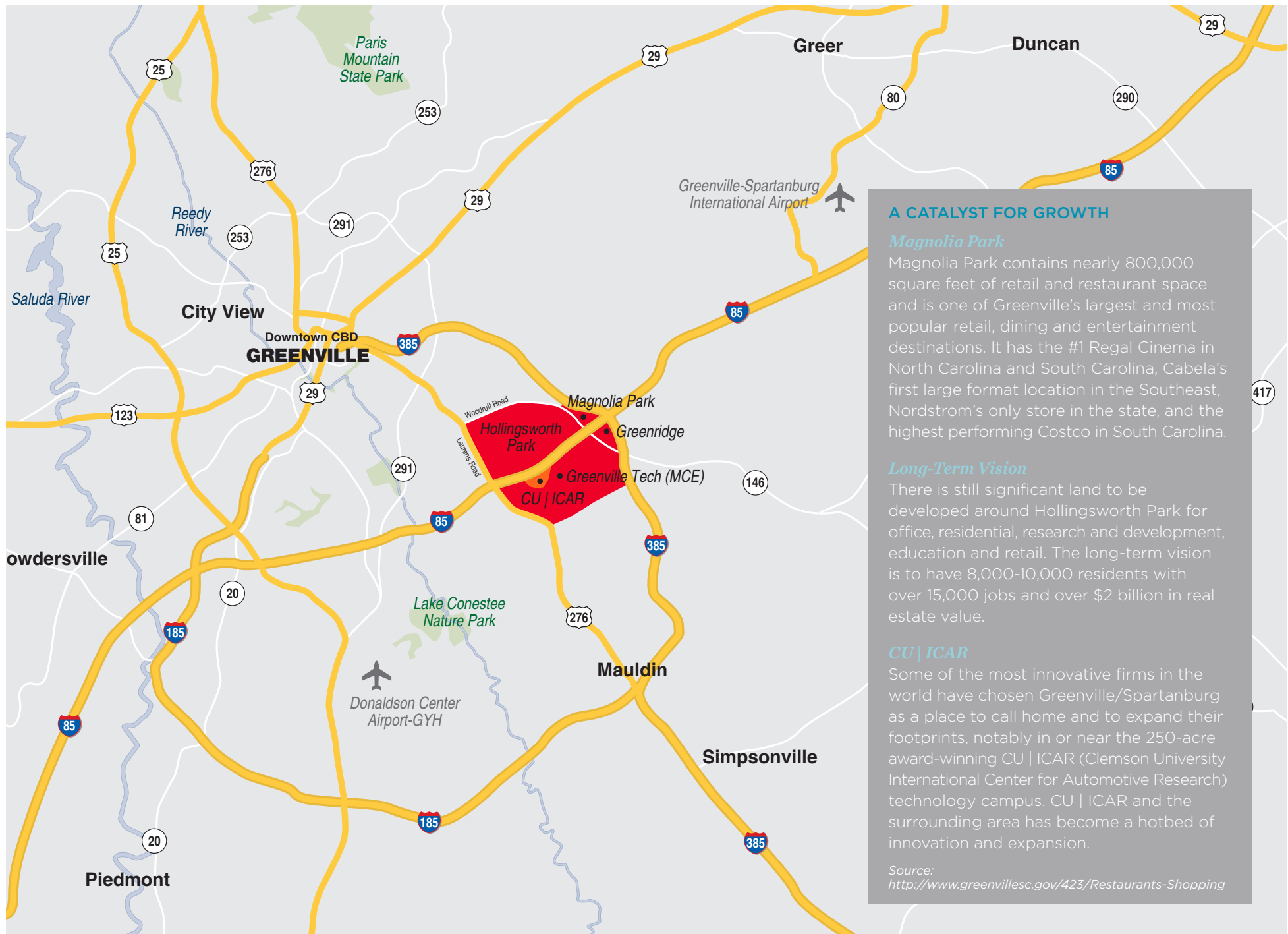
After prospering throughout the Civil War, World War I, World War II, and the Great Depression, many factors during the 1970's through the 2000's contributed to the collapse of the textile industry. Some of the keys to this failure in South Carolina, especially in Greenville, were cheap overseas labor, changes in technology, and economic diversification, just to name a few.

But the decline in the textile industry proved to be a catalyst for change, innovation, and expansion in the Upstate. The region has become highly recognized as an international commercial hub with huge economic impact in manufacturing, research, technology, and education.

KEY MILESTONES: FROM TEXTILE TO INNOVATION

Several key events initiated the transition from Greenville's economy serving as the hub of South Carolina's textile industry to one of the country's leading centers of advanced manufacturing dynamic and innovative economy.





A CATALYST FOR GROWTH

Magnolia Park

Magnolia Park contains nearly 800,000 square feet of retail and restaurant space and is one of Greenville's largest and most popular retail, dining and entertainment destinations. It has the #1 Regal Cinema in North Carolina and South Carolina, Cabela's first large format location in the Southeast, Nordstrom's only store in the state, and the highest performing Costco in South Carolina.

Long-Term Vision

There is still significant land to be developed around Hollingsworth Park for office, residential, research and development, education and retail. The long-term vision is to have 8,000-10,000 residents with over 15,000 jobs and over \$2 billion in real estate value.

CU | ICAR

Some of the most innovative firms in the world have chosen Greenville/Spartanburg as a place to call home and to expand their footprints, notably in or near the 250-acre award-winning CU | ICAR (Clemson University International Center for Automotive Research) technology campus. CU | ICAR and the surrounding area has become a hotbed of innovation and expansion.

Source:
<http://www.greenvillesc.gov/423/Restaurants-Shopping>



▲ CLEMSON UNIVERSITY, CU | ICAR

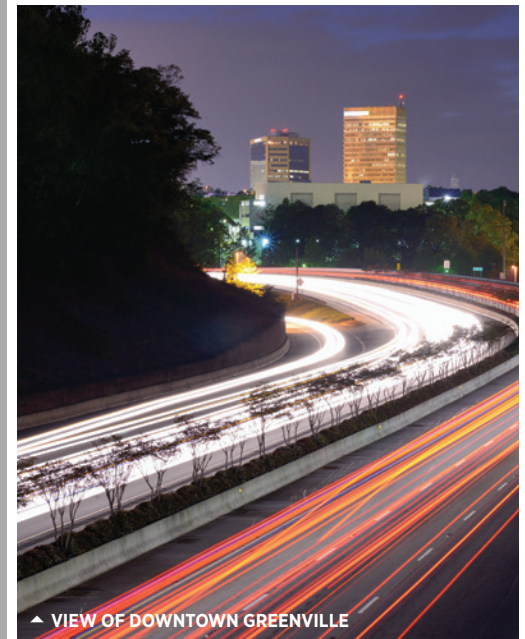


▲ BMW PLANT, GREENVILLE, SC

A FEW OF THE
FIRMS THAT HAVE
PUT DOWN ROOTS
IN THE UPSTATE:



▲ CLEMSON UNIVERSITY, CU | ICAR



▲ VIEW OF DOWNTOWN GREENVILLE

Business Climate — A Rebirth

“
Greenville’s pro-business environment, strong pool of skilled workforce, and dynamic community feel made the decision to locate the new headquarters the perfect choice to meet the company’s growth strategy.

- SOFTBOX SYSTEMS, GENERAL MANAGER

The transformation from textile dominance to an innovative, advanced manufacturing economy has brought significant investments and jobs to the region. The general manager of Softbox Systems, an international temperature-control packaging provider, explained why they choose Greenville to locate their international headquarters stating “Greenville’s pro-business environment, strong pool of skilled workforce and dynamic community feel made the decision to locate the new headquarters the perfect choice to meet the company’s growth strategy.” Highlights of the transformation include:

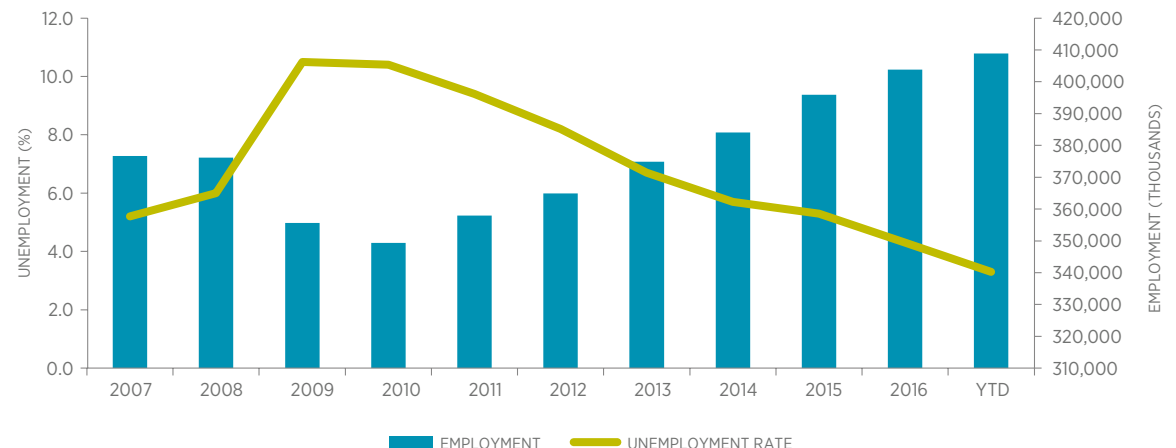
- From 2012 to 2016, there was nearly \$2 billion of new investments that created 8,522 jobs.
- An additional \$100.6 million of new investments and 941 new jobs were announced through the first half of 2017.
- 55,200 jobs added in the Upstate since the recession low in 2010 of which 24.5% were professional and business services, 16.3% in manufacturing, and 14.3% in the trade, transportation and utilities sector.
- The addition of over 15.0 million SF of industrial inventory since 2012 while occupancy increased 2.50 percentage points to 93.3% and rents increased 16% over the same time period.

JOB AND INVESTMENT ANNOUNCED FROM 2012-2016

YEAR	NEW INVESTMENT	NEW JOBS
2016	\$425.9 Million	2,639
2015	\$394.7 Million	2,118
2014	\$451.9 Million	1,310
2013	\$238.9 Million	1,001
2012	\$273.1 Million	1,454
Five Year Total	\$1.78 Billion	8,522

Source: Greenville Area Development Corporation

EMPLOYMENT EXCEEDS PRE-RECESSION PEAK, DRAWS DOWN UNEMPLOYMENT



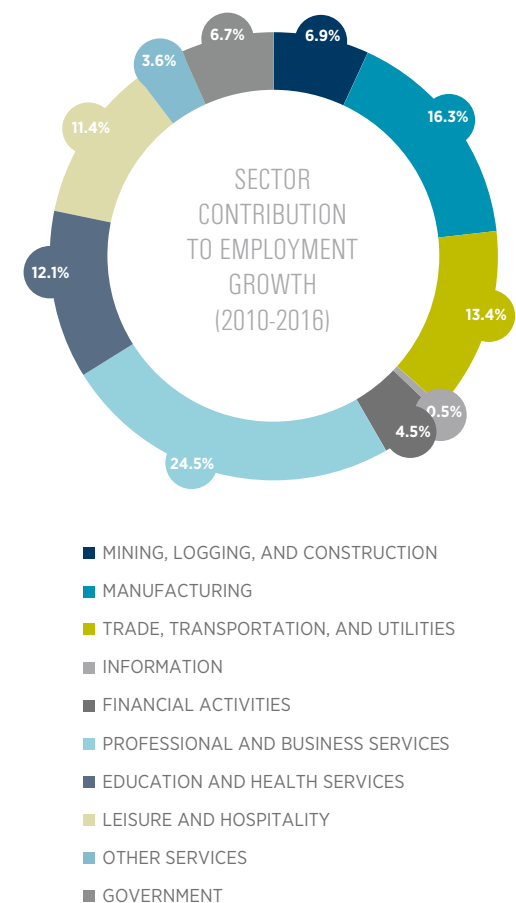
2017 NEW & EXPANDING FIRMS TO THE REGION

COMPANY	PRODUCT	NEW INVESTMENT	NEW JOBS
AVX	Manufacturing <i>Electronic passive components</i>	\$35,000,000	102
BB&T	Office <i>Mortgage servicing center</i>	\$30,000,000	
Moore's Food Resources	Flaor ingredient and food services	\$15,000,000	182
Caristrap	HQ/Manufacturing <i>Strapping, buckles, tensioners, etc.</i>	\$6,500,000	100
Response Packaging	Manufacturing <i>Reusable packaging</i>	\$5,000,000	100
Secorables, LLC	R&D <i>IoT digital sensing products</i>	\$3,500,000	25
Verizon	Office <i>Customer service center</i>	\$3,500,000	260
JSI Store Fixtures, Inc	High-quality merchandising displays	\$2,100,000	97
Stren-Flex	Manufacturing <i>Synthetic lifting products</i>	\$1,000,000	25
Gower / MP Husky	Manufacturing <i>Cable tray and cable bus systems</i>		50
Total Announced Investment and Jobs		\$100,600,000	941
Total Confidential Investment and Jobs			
Total Investment and Jobs		\$100,600,000	941

Source: Greenville Area Development Corporation

\$100.6 M
NEW INVESTMENT

941
NEW JOBS



Best-In-Class Infrastructure

Greenville enjoys a geographic advantage by being located between Charlotte and Atlanta on I-85, proximity to the coast, as well as being within 500 miles of 94 million consumers. Best-in-class infrastructure further enhances the geographic advantage by enabling companies to connect to the global economy. The Greenville-Spartanburg Airport and the Greer Inland Port provides the region a competitive edge in attracting international companies such as BMW, GE, Michelin, and Mitsubishi that need access to global supply chains and markets.



GREENVILLE-SPARTANBURG AIRPORT

- The airport covers 3,500 acres and is serviced by five passenger airlines and their regional affiliates.
- In 2012 the airport embarked on a four-year, \$125 million terminal improvement program.
- Regularly scheduled twice-weekly freight service serving Greenville/Spartanburg and Munich, Germany. The freight service is the first scheduled international route for the airport.
- A 61% increase in passenger traffic and a 72% increase in cargo traffic since 2009.



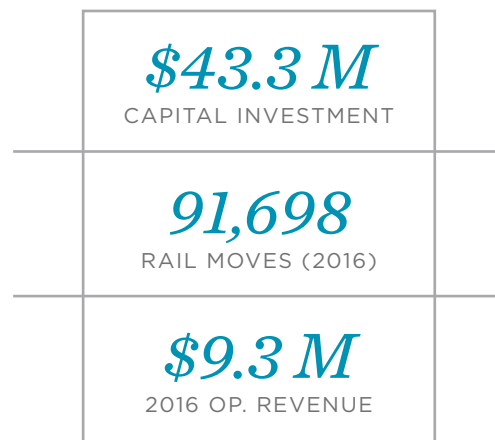
GREER INLAND PORT

- Established in October 2013, extending the Port of Charleston's reach 212 miles inland.
- Served by Norfolk Southern and provides access to I-85.
- 91,968 rail moves in 2016.
- Built initially to serve BMW's import and export operations.
- Instrumental in luring DollarTree's \$104.4 million, 1.5 million SF distribution center that will create 400 new jobs and Rite Aid's \$90 million, 900,000 SF distribution facility that will create 600 new jobs.

COMPANIES THAT CAN CREDIT THE PORT AS A REASON FOR LOCATING OR EXPANDING

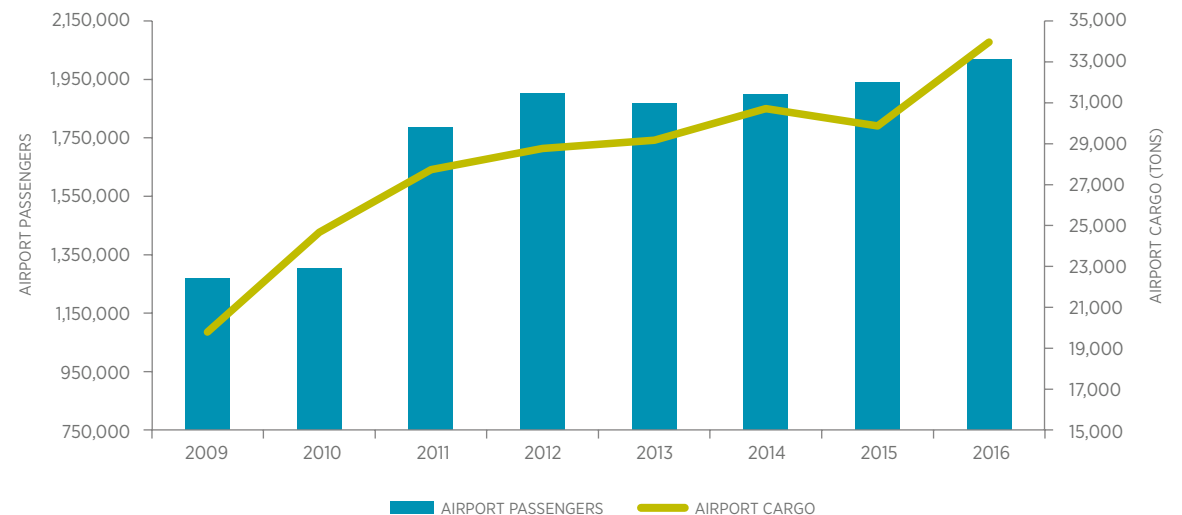


INLAND PORT GREER BY THE NUMBERS



Source: South Carolina Port Authority

INCREASED AIRPORT PASSENGER & CARGO TRAFFIC INDICATES ROBUST ECONOMIC GROWTH



Downtown Revitalized

WHILE GREENVILLE'S ECONOMY TRANSITIONED FROM A TEXTILE HUB TO ADVANCED MANUFACTURING CENTER, THE DOWNTOWN LIKEWISE EXPERIENCED A TREMENDOUS REVITALIZATION.

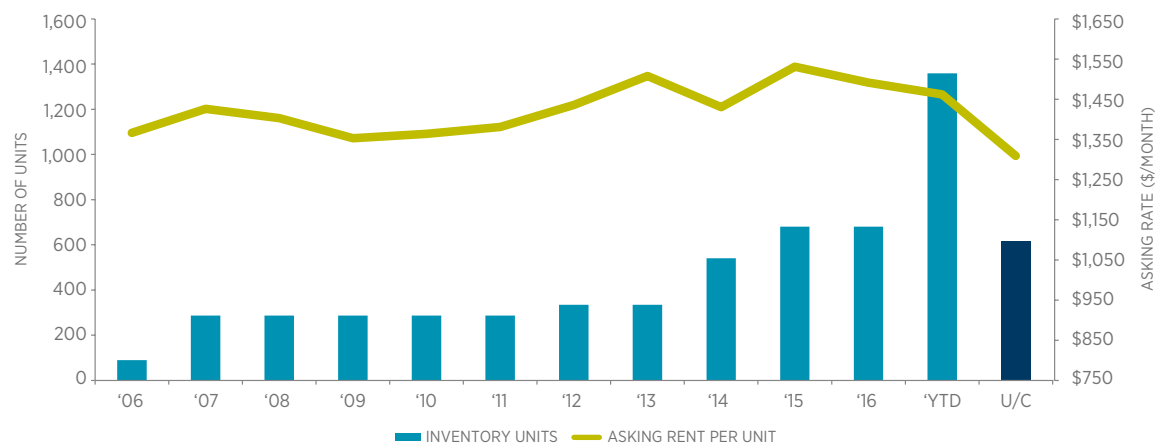
Over 1,200 new multifamily units are under construction in downtown Greenville which represents nearly 34% of the existing downtown inventory.



Once littered with abandoned warehouses and vacant storefronts, Greenville's central business district transformed into a vibrant community with cultural and retail attractions that built off of the momentum from the young, highly educated and affluent knowledge workers at the budding advanced manufacturing and innovation cluster that was forming. The downtown continues to evolve along with the growing economic dynamism as evidenced by the numerous cranes dotting the landscape.

- The success of downtown Greenville's transformation is seen not only in the list of accolades but in Greenville's continuous ability to draw international companies and talent in the area.
- The hospitality industry has bought into Greenville's transformation with three new hotels representing 429 rooms opening since 2015. An additional five new hotels, with 891 rooms, are in the pipeline. Downtown Greenville had 860 hotel rooms in 2015.
- According to the city of Greenville, downtown Greenville currently has 1,200 multifamily units currently under construction and about 1,500 completed.
- Amenities such as the Falls Park, Fluor Field, Bon Secours Wellness Arena, West End Market, Clemson University's MBA Graduate program, and boutique restaurants and cafés provide a vibrant and active community

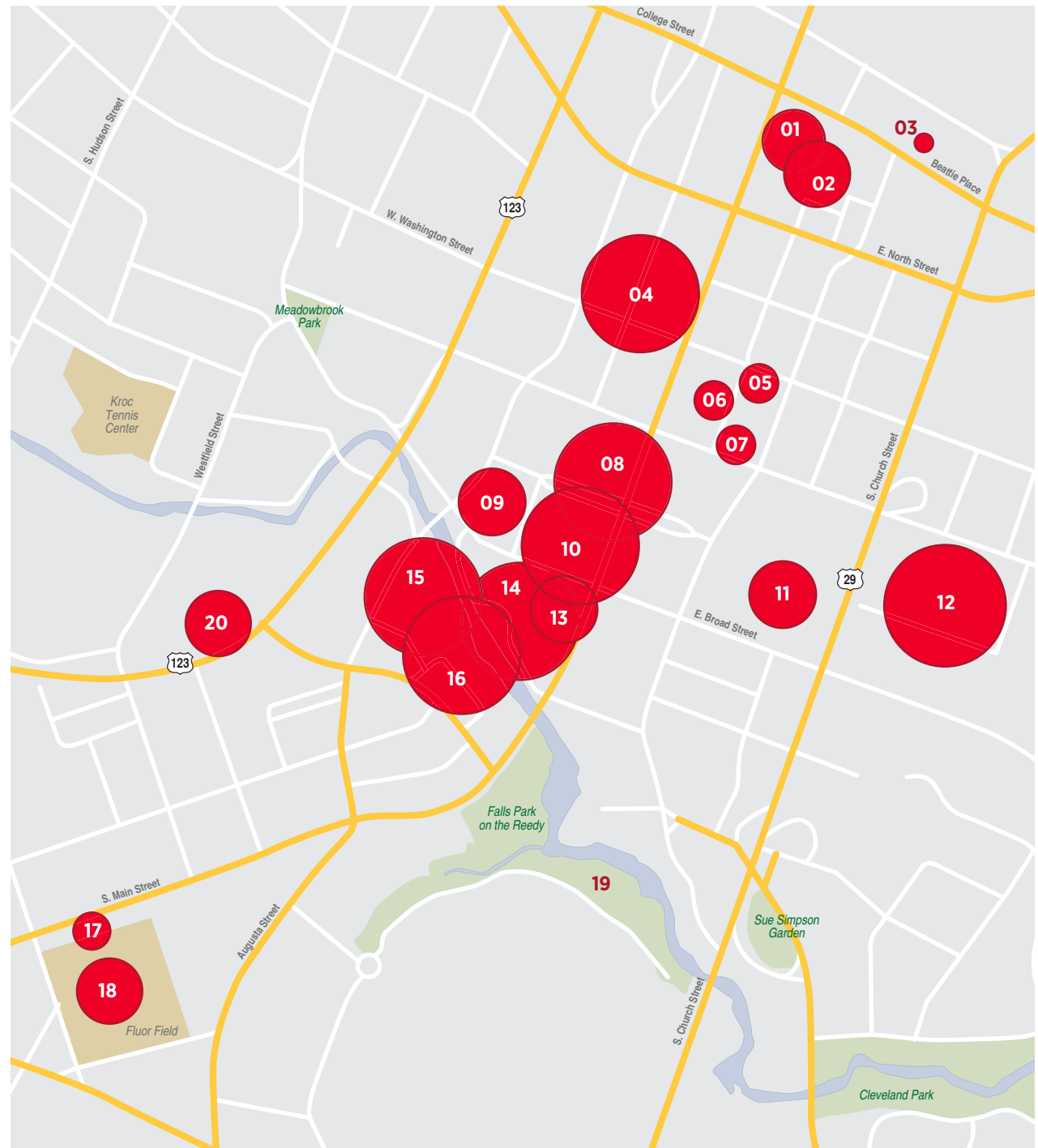
DOWNTOWN GREENVILLE SEES MULTIFAMILY DEVELOPMENT BOOM



INVESTMENT IN DOWNTOWN SINCE THE 1980'S

#	NAME	INVESTMENT	YEAR
04	Project ONE	\$129,500,000	2015
16	Riverplace (1 & 2a)	\$67,400,000	2007
08	Poinsett Hotel	\$54,100,000	1999
10	Main at Broad	\$46,500,000	2010
14	Peace Center	\$42,400,000	1991
12	McBee Station	\$42,200,000	2007
15	Riverplace (2b)	\$40,548,258	2016
13	Peace Center Renos.	\$34,000,000	2012
02	Greenville Commons	\$34,000,000	1982
20	Kroc Center	\$29,000,000	2009
11	EP 360	\$20,725,566	2016
18	Fluor Field	\$19,750,000	2006
09	Poinsett Corners	\$15,560,000	2005
19	Reedy Falls Park	\$13,500,000	2004
01	Hyatt Renovations	\$11,300,000	2013
06	Wells Fargo Place	\$10,900,000	2014
07	The Bookends	\$10,600,000	2005
05	100 East	\$10,600,000	2012
17	The Fieldhouse	\$9,450,000	2007
03	Liberty Square Renos.	\$2,611,000	2006

Source: <https://gis.greenvillesc.gov/downtownreborn/index.html>



FOR MORE INFORMATION, PLEASE CONTACT:

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