



Accelerating success.

GSA continues manufacturing expansion

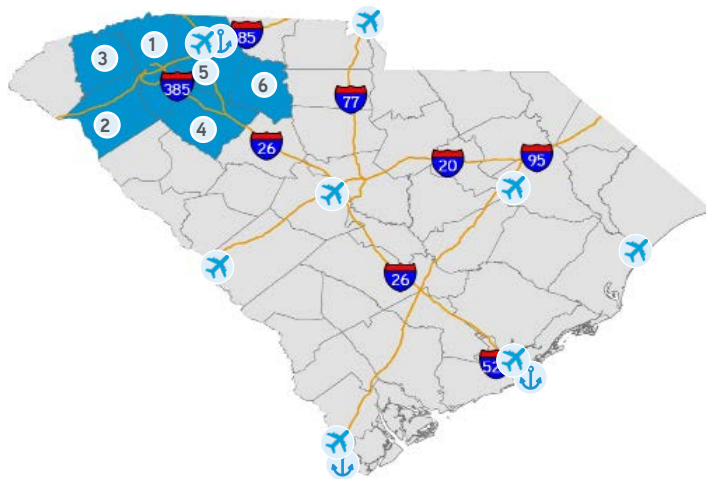
Getting to Know the Region:

- > A strong economy, pro-business environment and efficient logistics collectively support major industries.
- > Population growth is strong, as residents and businesses are attracted to the region's high quality of life and low cost of living.
- > A skilled workforce, increasing wages and an influx of global companies will promote a positive economy within this region.

Connectivity to Other Markets

Accessibility to other markets is becoming a primary factor in site selection for both businesses and residents. Businesses look to cut transportation costs and expand market access, while residents enjoy the many weekend and day trips to nearby cities. Major interstates run through the region, allowing short drive-time access to Charlotte, NC; Atlanta, GA; Columbia and Charleston, SC, among others.

GREENVILLE | SPARTANBURG | ANDERSON REGION IS CONNECTED



- ① Greenville
- ② Anderson
- ③ Pickens
- ④ Laurens
- ⑤ Spartanburg
- ⑥ Union

INTERSTATE:
I-85 I-26
I-385

AIR:
Greenville-Spartanburg International Airport (GSP)

RAIL:
CSX
Norfolk Southern

PORTS:
Port of Charleston
SC Inland Port (Greer)

The Upstate region's efficient logistics, including the Inland Port's direct connection to the Port of Charleston and the network of interstates and rail lines, provides companies access to regional and global markets. South Carolina ports play a vital role in the continued success of the companies investing in the Greenville-Spartanburg-Anderson industrial market by expediting delivery of imports and exports, as well as reducing the cost on the transportation of goods. Global trade is rapidly expanding within the region market due to positive changes, such as:

- > The Inland port in Greer, SC reporting a record number of shipments, a 20.4% increase over the shipments during 2016;
- > South Carolina imports setting records with the Port of Charleston moving more cargo boxes in 2017 through the port than ever before in its 75-year history;
- > South Carolina exports at a record high of \$32 billion in 2017, a 2.9% increase over 2016;
- > The Port of Charleston deepening currently underway; and
- > Larger cranes delivered to the Wando Welch Terminal, expanding the stacking capacity of shipping containers to 155 feet in a higher and tighter configuration.

These attributes, in addition to improving infrastructure and increased global manufacturing, will continue to support the robust activity within a profitable market.

Regional Demographics

The Greenville | Spartanburg | Anderson region offers favorable demographics, with strong population growth and a skilled, educated labor force.



POPULATION



2022: **1,300,179** (ESRI forecast)
 2017: **1,231,377** (ESRI estimate)
 2010: **1,137,380** (Census)



HOUSEHOLDS



2022: **502,205** (ESRI forecast)
 2017: **476,468** (ESRI estimate)
 2010: **442,333** (Census)



HOUSEHOLD INCOME



Average:
 2022: **\$75,527** (ESRI forecast)
 2017: **\$65,463** (ESRI estimate)
 Median:
 2022: **\$55,303** (ESRI forecast)
 2017: **\$48,825** (ESRI estimate)



AGE (2017 ESRI Estimate)

20-34: **243,701 (19.7%)**
 35-64: **478,560 (38.8%)**
 65+: **200,327 (16.2%)**



RACE & ETHNICITY (2017 ESRI estimate)

Caucasian: **74.4%**
 African American: **17.7%**
 Hispanic Origin: **6.6%**



EDUCATIONAL ATTAINMENT

(2017 ESRI Estimate)
 High School Graduate: **9.58%**
 Associate Degree: **9.93%**
 Bachelor's Degree: **17.44%**
 Graduate/Professional Degree: **9.28%**

Source: ESRI Demographics, Colliers International

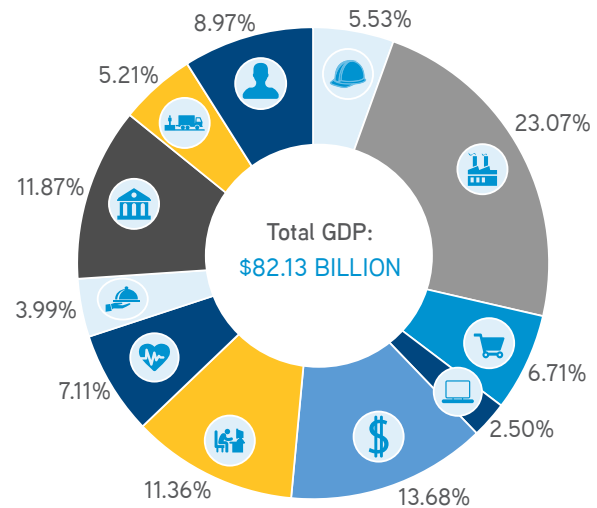
Economy & Labor Market

The Greenville | Spartanburg | Anderson region's economy is largely driven by manufacturing, professional and business services, government and retail trade.

According to the Bureau of Economic Analysis (BEA), gross domestic product (GDP) for the region totaled \$82.13 billion in 2016, which is considerably higher than in recent years. Manufacturing and finance, insurance, real estate, sales and leasing made up 23.07% and 13.68% of the region's total GDP for these sectors, respectively.

Manufacturing continues to lead this region as a powerful economic driver. However, business services are providing more impact on the region's GDP. In 2016, professional and business services accounted for 11.36% of the region's total GDP. In addition, the government sector is having a significant positive impact on the region and provides 11.87% of the region's GDP.

Major Sectors as a Percent of Greenville | Spartanburg | Anderson GDP (2016)



- Construction
- Manufacturing
- Retail Trade
- Information
- Finance, Insurance, Real Estate, Rental & Leasing
- Professional & Business Services
- Health & Social Assistance
- Accommodation & Food Service
- Other
- Government
- Trade, Transportation & Utilities

Source: Bureau of Economic Analysis, Colliers International

Investments Continue to Flow

Supported by a business-friendly environment, state and local tax incentives, efficient logistics, right-to-work status and a talented labor force, the region has successfully recruited investments from various domestic and foreign companies.

From January 2017 thru May 2018 the Greenville-Spartanburg-Anderson region capital investments totaled \$1.63 billion and contributed more than 6,018 new jobs. Most of these investments are in the manufacturing sector due to a booming Upstate industrial market. Foreign companies continued to show great interest in the market, contributing to 44.60% of all projects in the same time frame.

Many investors within the Greenville-Spartanburg-Anderson region are automotive manufacturers or manufacturers who contribute to the same industry. BMW Manufacturing Corporation is the biggest contributor within the entire region from January 2017 thru May 2018. BMW is located in Spartanburg County and invested \$600 million and created 1,000 new jobs there. In addition, Grupo Antonlin, Benteler Automotive and Schedl Automotive System Service will collectively contribute \$126.9 million and will create 328 jobs in Spartanburg County. Most of the recent largest investments are within Spartanburg County due to a major automotive and manufacturing boom there; however, the newest announcement within Spartanburg County is from Keurig; they will open a new facility creating 500 new jobs and investing \$350 million. Within Anderson County, Electrolux will contribute \$200 million and Bosch Group will contribute \$152 million and create 130 new jobs.

Healthcare Services

The region is served by a variety of healthcare systems and professionals based on geographical location. Major health systems include Greenville Health System, Bon Secours St. Francis Health System, AnMed health and Spartanburg Regional Health Care.

ANMED HEALTH

Hospital Beds: 533

Locations & Facilities: [AnMed Health Medical Center Campus](#), [AnMed Health North Campus](#), [AnMed Health-Clemson](#)

BON SECOURS ST. FRANCIS HEALTH SYSTEM

Hospital Beds: 338

Hospital Campuses: [St. Francis Downtown](#), [St. Francis Eastside](#), [St. Francis Cancer Center](#)

GREENVILLE HEALTH SYSTEM

Hospital Beds: 1,306

Hospital Campuses: [Greenville Memorial](#), [Patewood Memorial](#), [Greer Memorial](#), [Hillcrest Memorial](#), [North Greenville](#), [Laurens County Memorial](#), [Oconee Memorial Hospital](#)

SPARTANBURG REGIONAL HEALTHCARE SYSTEM

Hospital Beds: 744

Locations & Facilities: [Spartanburg Medical Center](#), [Union Medical Center](#), [Pelham Medical Center](#), [Union Medical Center](#), [Spartanburg Hospital for Restorative Care](#)

Source: South Carolina Department of Health and Environmental Control

2017-May 2018 Highlighted Capital Investments | Greenville & Spartanburg, SC

COMPANY	COUNTY	INVESTMENT	JOBS CREATED	INDUSTRY
BMW Manufacturing Corp.	Spartanburg	\$600,000,000	1,000	Manufacturing
Keurig	Spartanburg	\$350,000,000	500	Distribution
Electrolux	Anderson	\$200,000,000	-	Manufacturing
Bosch Group	Anderson	\$152,000,000	130	Automotive
Birdseye Renewable Energy	Laurens	\$80,000,000	-	Energy
BorgWarner	Oconee	\$71,900,000	160	Automotive/Technology
Arthrex, Inc.	Anderson	\$69,000,000	1,000	Manufacturing
Grupo Antolin	Spartanburg	\$50,000,000	150	Automotive
Benteler Automotive	Spartanburg	\$44,160,000	76	Automotive
Schedl Automotive System Service	Spartanburg	\$32,700,000	102	Automotive
ACE Bakery LLC	Cherokee	\$31,900,000	40	Food & Beverage
GE Renewable Energy	Laurens	\$29,000,000	-	Research & Development
Rudolph Logistics Group	Spartanburg	\$18,000,000	150	Logistics

Source: Upstate SC Alliance, Colliers International

Employment Wages

Wage rates are up over recent years and the economy is strengthening across the state due to an increasing skilled labor force and competition among employers. The overall mean hourly wage in South Carolina was \$20.31 in 2017 and the annual mean wages range from \$100,760 for management occupations to \$21,270 for food preparation and serving-related occupations.

Within the Greenville-Mauldin-Easley region, the overall median hourly wage is \$16.05 and the annual mean wage is \$43,230. Annual mean wages ranged from approximately 103,500 for management occupations to \$21,330 for food preparation and serving-related occupations. Similar to Greenville-Mauldin-Easley, within the Spartanburg region the overall median hourly wage is \$16.46 and the annual mean wage is \$43,580. Annual mean wages ranged from approximately 104,760 for management occupations to \$21,420 for food preparation and serving-related occupations.

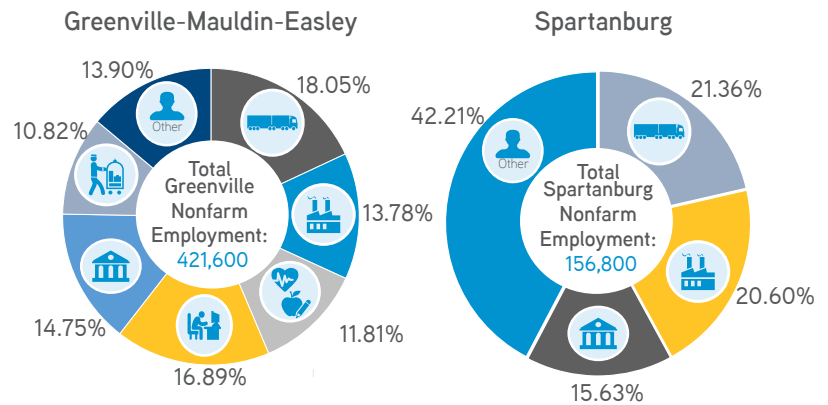
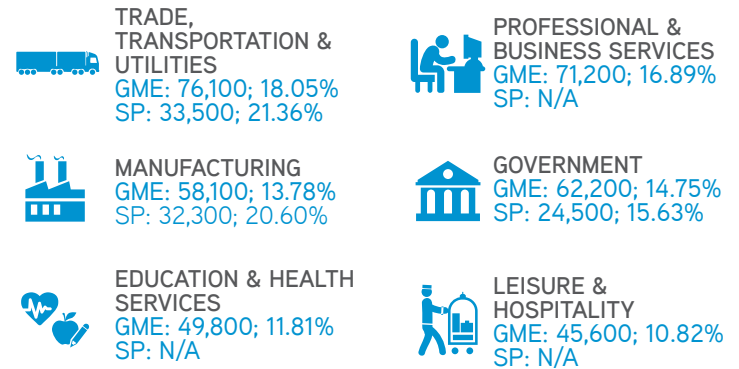
Major Employment Sectors

According to the Bureau of Labor Statistics, employment is up 1.4% in Greenville and 3.5% in Spartanburg from 2016 to 2017. Approximately 579,400 employees were in the Greenville-Mauldin-Easley and Spartanburg regions. Trade, transportation and utilities was the largest employment sector with 18.05% in the Greenville-Mauldin-Easley area and 21.36% in Spartanburg. Professional and business services is the second largest employer in the Greenville-Mauldin-Easley region; however, the second largest employment sector in Spartanburg was manufacturing, which accounted for 20.60% of the Spartanburg employment.

Employment by Sector & Percent of Total Employment

(April 2018)

Greenville-Mauldin-Easley (GME) | Spartanburg (SP)



Source: Bureau of Labor Statistics

Largest Employers | Greenville, SC

COMPANY	NUMBER OF EMPLOYEES	INDUSTRY	COUNTY
BMW Manufacturing Corp.	5,000+	Automotive	Spartanburg
School District of Greenville County	5,000+	Education	Greenville
Greenville Health System	5,000+	Health Services	Greenville
Michelin North America Inc	5,000+	R & D	Spartanburg
Spartanburg Regional Healthcare System	5,000+	Health Services	Spartanburg
State of South Carolina	5,000+	Government	Regional
Wal-mart Stores, Inc.	5,000+	Retail	Regional
AnMed Health	2,501-5,000	Health Services	Anderson
Bi-Lo, LLC	2,501-5,000	Retail / Grocery	Greenville
Bon Secours St. Francis Health System	2,501-5,000	Health Services	Greenville
Clemson University	2,501-5,000	Education	Pickens / Anderson

Source: Upstate Alliance

Higher Education

The region is home to multiple public and private universities, as well as technical college systems, collectively offering training and education programs that support the growing Upstate labor force.



Clemson University is a public research university located in the foothills of the Blue Ridge

Mountains.

80+ majors and 80+ minors
110+ graduate degree programs
19:1 student-to-faculty ratio

Fall 2017 Enrollment:
Undergraduate: 18,599
Graduate: 4,507



The **Clemson University International Center for Automotive Research (CU-ICAR)** is an award-winning and nationally recognized campus strategically focused on automotive and motorsports research. CU-ICAR is home to the nation's only graduate program in Automotive Engineering, through Clemson University.



Greenville Technical College offers courses at four campuses located across Greenville County.

100 academic programs
Degrees Awarded: skill-specific certificates, focused diplomas and associate degrees

Fall 2017 Enrollment:
Undergraduate: 13,695



Spartanburg Community College offers more than 100 programs of study taking between 4 months to 2 years complete.

100+ associate degree, certificate and diploma programs

Fall 2017 Enrollment:
Undergraduate: 5,440



The **University of South Carolina** has two Upstate campuses located in Greenville and Spartanburg.

33 majors and 38 minors
5 graduate degree programs
18:1 student-to-faculty ratio

Fall 2017 Enrollment:
Undergraduate: 5,594
Graduate: 227



Converse College is a private liberal arts university in Spartanburg.

30 undergraduate majors
7 graduate degree programs
13:1 student-to-faculty ratio

Fall 2017 Enrollment:
Undergraduate: 715
Graduate: 548



Furman University is a private university located in Greenville, South Carolina.

33 majors and 12 minors
7 certifications
11:1 student-to-faculty ratio

Fall 2017 Enrollment:
Undergraduate: 2,728
Graduate: 235



Wofford College is a private liberal arts college located in Spartanburg, South Carolina.

26 majors and 20 minor
11:1 student-to-faculty ratio

Fall 2017 Enrollment:
Undergraduate: 1,683

Schools

The Greenville/Spartanburg counties consists of 17 school districts. Many schools offer magnet programs and place a strong emphasis on STEM (science, technology, engineering and mathematics) education.

2018 School District Rankings Greenville & Spartanburg, SC					
COUNTY	SCHOOL DISTRICT	2014 ABSOLUTE RATING*	# OF SCHOOLS	# OF TEACHERS	TOTAL ENROLLMENT
Anderson	1	Excellent	14	558	9,905
Anderson	2	Excellent	7	229	3,844
Anderson	3	Excellent	5	179	2,632
Anderson	4	Excellent	6	202	2,909
Anderson	5	Good	22	870	12,876
Greenville	1	Excellent	95	4,969	76,861
Laurens	55	Excellent	9	379	5,920
Laurens	56	Average	6	188	3,038
Pickens	1	Excellent	24	1,008	16,338
Spartanburg	1	Excellent	10	361	5,047
Spartanburg	2	Excellent	14	640	10,044
Spartanburg	3	Excellent	7	207	2,927
Spartanburg	4	Excellent	4	166	2,739
Spartanburg	5	Excellent	11	576	8,186
Spartanburg	6	Excellent	13	726	11,354
Spartanburg	7	Excellent	12	638	7,337
Union	1	Average	9	275	4,025

Source: South Carolina Department of Education

*Based on state law, schools and districts will not be rated for state accountability purposes until Fall 2018

Area Attractions

There is much to see and do throughout the region. Below are some of Greenville's popular attractions.

FALLS PARK ON THE REEDY

Located in downtown Greenville and featuring beautiful waterfalls and gardens, Falls Park serves as a great gathering place and offers a wide variety of activities.

www.fallspark.com/167/Falls-Park

GHS SWAMP RABBIT TRAIL

A 17.5-mile multi-use trail system that runs along the Reedy Rivers, offering scenic biking and walking trails.

greenvillerec.com/swamprabbit

PEACE CENTER

The Peace Center features a 2,100-seat concert hall, a 400-seat theatre, amphitheater, patrons' lounge and a variety of indoor and outdoor meeting, rehearsal and event spaces.

www.peacecenter.org

BON SECOURS WELLNESS ARENA

A state-of-the-art 15,000 seat sports and entertainment venue located in Greenville's downtown. The arena features 30 luxury suites, each capable of hosting between 16 and 24 guests, and 800 club seats.

bonsecoursarena.com

GREENVILLE ZOO

A favorite to many, the Greenville Zoo is home to a wide array of species from various regions across the globe. The zoo offers education and behind the scenes tour for those looking to get up close and personal with the animals.

www.greenvillezoo.com

UNITY PARK (SOON TO COME)

Soon to be a Greenville hotspot, Greenville plans to construct a \$40 million downtown park with a tower and pedestrian bridge. Plans are to turn 60 acres of long-neglected lowland into a vibrant park and at its center will be a 10-story, lighted observation tower, that can be seen from countless vantage points across the city.

(Source: Greenville News)

www.greenvillesc.gov

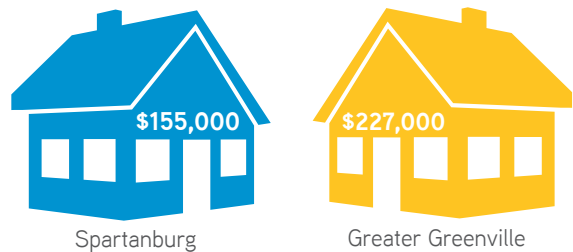
Living Here

The Greenville/Spartanburg region provides a high quality of life for families and young professionals alike. The area features various outdoor recreational opportunities such as white water rafting, kayaking and scenic hiking trails in the area's many lakes, rivers, parks and Blue Ridge Mountains. Year-round festivals include concerts and food, which are sure to be fun for everyone. Falls Park on the Reedy, located in Greenville's downtown, home to the single-suspension Liberty Bridge, hosts activities and serves as a gathering place for residents and tourists. Downtown is vibrant, with restaurants and retail boutiques for daytime entertainment, and features a booming nightlife with bars and a growing brewery scene.

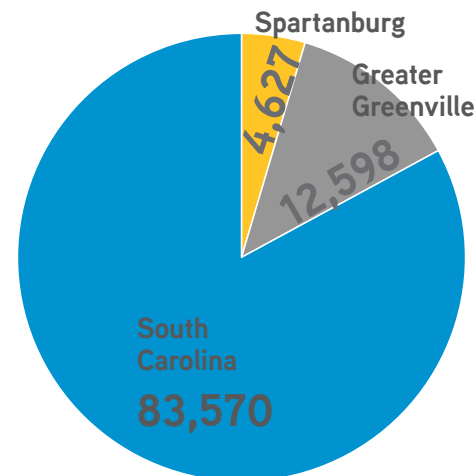
Home Sales & Prices

From May 2017 thru April 2018, the overall median sale price rose up 7% to \$168,000 according to the Western Upstate Association of REALTORS, which serves the counties of Anderson, Pickens, Oconee, Greenville and counties bordering Northeast Georgia. In the Greater Greenville area there were 13,869 home sales between April 2017 and April 2018. During 2017, within the Spartanburg region, median home sale price rose 6.9% to \$155,000. Greenville home prices are rising at a rapid pace and the median sale price for home sale during 2017 was \$227,000 according to REALTOR.com.

2017 Median Home Prices



Total Closed Home Sales



2017 Total Closed Home Sales

Spartanburg: 4,627
Change from 2016: +7.2%

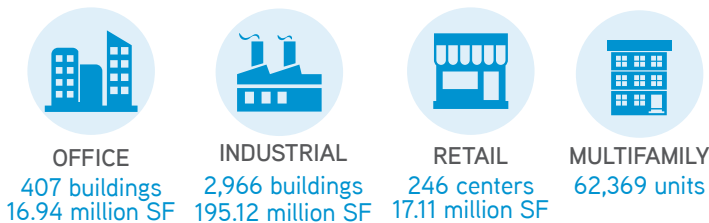
Greater Greenville: 12,598
Change from 2016: +3.3%

Source: South Carolina REALTORS Association, Spartanburg Association of REALTORS, REALTOR.com Greater Greenville Association of REALTORS

Commercial Real Estate in Greenville-Spartanburg-Anderson

Commercial real estate is strengthening as the economy improves. Construction starts are on the rise, rental rates are reaching historically-high levels in many markets and vacancy rates are trending down for most property types. South Carolina's commercial real estate markets closely mirror these national trends and are welcoming significant interest from both users and investors.

The office market includes 407 office buildings, accounting for 16.94 million square feet throughout the region. The industrial market consists of 195.12 million square feet in 2,966 industrial buildings. The region's retail market is made up of 17.11 million square feet in 246 anchored shopping centers and there are currently 62,369 units of multifamily housing, according to MPF research.



Based on commercial real estate inventory tracked by Colliers International South Carolina.

Office Market

Greenville has a positive business climate and expanding economy, employment growth with a skilled workforce, a location convenient for statewide business development and livability. Conditions are improving for Greenville's office market, which is experiencing an influx of interest from tenants and investors. Rental rates continue to trend upward, indicating a healthy market. The Greenville-Spartanburg-Anderson overall market vacancy rate is tightening as space is absorbed. A large portion of market absorption is due to the active Spartanburg market where a revitalization is occurring and the demand for space is on the rise.

Industrial Market

The Greenville-Spartanburg-Anderson industrial activity is robust. There were 19 new buildings added to the market during 2017, totaling 3,168,310 square feet; however, the vacancy rate still dropped to 5.81% during the first quarter of 2018. This market should expect continuing new-to-the market employer growth and success in the coming quarters, as national/international companies follow suit behind those already located within the market such as: BMW, Michelin, Lockheed Martin and General Electric. The Greenville-Spartanburg-Anderson industrial market can expect a tightening industrial market with low vacancy, rent increases, strong capital investments and significant construction activity.

Retail Market

There are limited options for retail space within the Greenville-Spartanburg-Anderson submarket and retail space within core shopping centers has tightened to near full capacity; non-core vacancy has fluctuated slightly, but remained relatively unchanged year over year. The market posted a net negative annual absorption; however, the overall market vacancy rate is declining. As new businesses and investors are drawn to the region, new construction is delivered to the market and the workforce growth continues; vacant retail spaces will be absorbed, especially within the remaining core shopping center spaces.

Multifamily

The Greenville-Spartanburg-Anderson multifamily market is booming with new construction and, according to MPF research, has grown eight percent over the past two years. The multifamily is healthy due to record-breaking employment and population growth and continued job creation. Strong demand for multifamily units coupled with rising construction costs are driving up rental rates. There are new multifamily completions which will assist in satisfying demand and absorption should be positive in the upcoming quarters.

Commercial Real Estate Growth Cycle: Where the market stands and where it is going.



400 offices in
69 countries on
6 continents

\$2.7

billion in
annual revenue

2

billion square feet
under management

15,400

professionals
and staff

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About Colliers International

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