



Office Capital Markets Report

Columbia - SC

PREPARED BY



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Principal Owner/Broker



OFFICE CAPITAL MARKETS REPORT - MARKET

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Capital Markets Overview

Columbia Office

Asset Value

\$5.8B

12 Mo Sales Volume

\$298.7M

Market Cap Rate

8.1%

Mkt Sale Price/SF Chg (YOY)

18.2%

12 MO SALES VOLUME	Total	Lowest	Highest
Transactions	139	-	-
Sales Volume	\$298.7M	\$50K	\$52.9M
Properties Sold	134	-	-
Transacted SF	2.2M	400	233.2K
Average SF	15.5K	400	233.2K

12 MO SALES PRICE	Average	Lowest	Highest	Market
Cap Rate	6.7%	5.2%	8.1%	8.1%
Sale Price/SF	\$154	\$10	\$1.3K	\$164
Sale Price	\$2.6M	\$50K	\$52.9M	-
Sale vs Asking Price	-3.5%	-22.3%	424.5%	-
% Leased at Sale	94.9%	0%	100%	-

KEY PERFORMANCE INDICATORS



SUMMARY

Investors have been buying up smaller, low- and mid-end buildings here, due to minimal stock of higher-end inventory. Even so, investors have remained active in Columbia in recent years, with annual transaction volume recovering from the uncertainty of the early parts of the pandemic. Sales volume has amounted to roughly \$272 million over the past year.

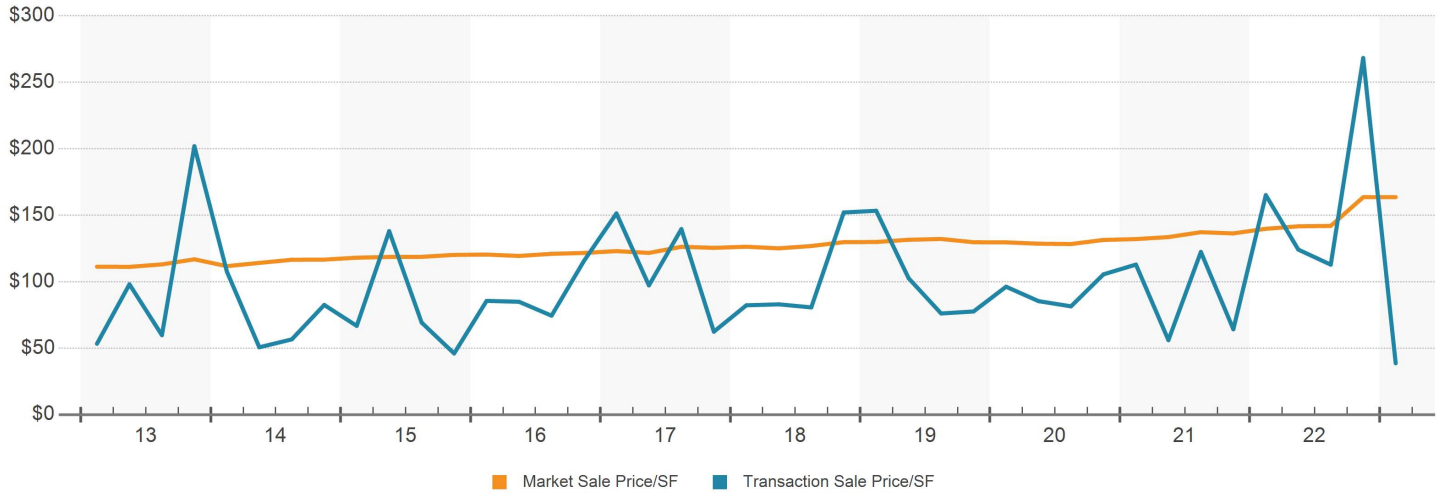
A few larger sales closed in late December 2021 and into early 2022. A Charlotte-based private investor

purchased 201 Executive Center Dr., one of eight buildings in the Synergy Business Park in Aiken. The 1985-built, 49,240-SF sold for \$5.9 million, or \$120/SF, trading at an 8.1% cap rate. Also in December, an unnamed LLC buyer purchased three buildings at the 1970s-build Landmark business park in Columbia's Forest Acres submarket. The combined 221,590-SF portfolio was 90% leased at the time of sale and traded for \$14.45 million, or \$65.21/SF.

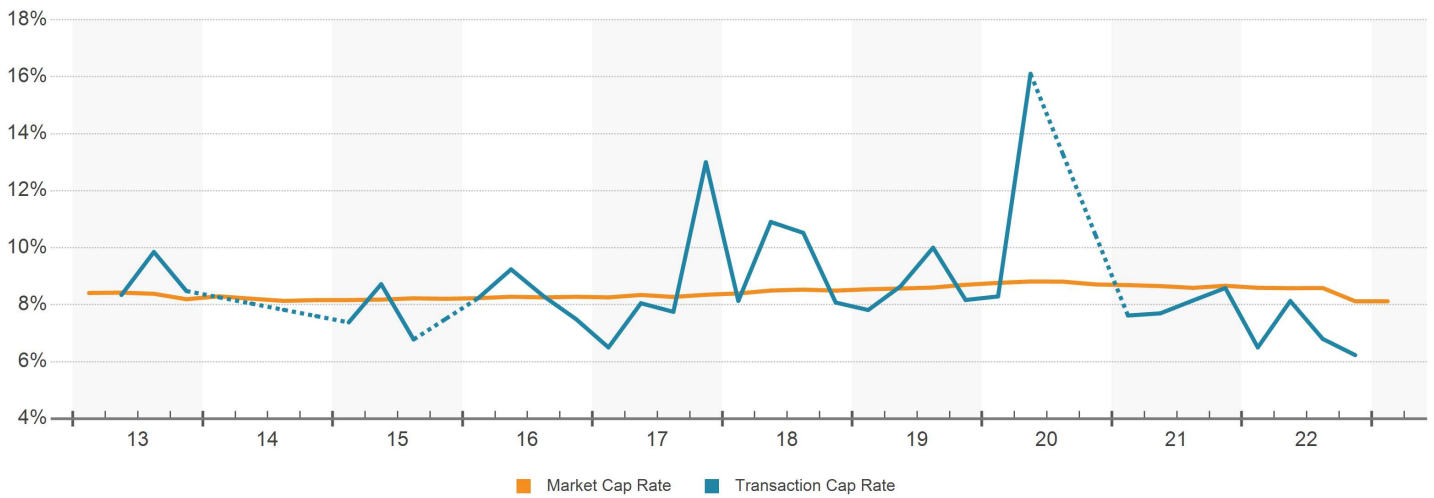
Medical office deals make up a large portion of sales volume. In May 2022, Mainsail Health Partners purchased the 62,379-SF Providence Hospital building for \$14.8 million, or \$237/SF, from tenant South Carolina Heart Center. In November 2021, a 9,668-SF building in the St. Andrews Submarket, fully leased by Doctors Care, sold for \$3.29 million, or \$340.65/SF. Earlier in the year, a property in Sunset Medical Park in West Columbia sold for \$2.8 million, or \$265/SF, in a transaction between individual investors. The 1974-built, 10,655-SF building was 100% leased by the Palmetto Retina Center at sale. In Columbia's Central Business District (CBD), Southeast Realty Services purchased the 2,100-SF office at 916 Elmwood Ave. for \$2.38 million. The 1980-built asset traded at a 5.75% cap rate.

Historically, larger deals typically come from assets located within the CBD Submarket, and many of Columbia's largest deals on record have occurred in the years leading up to 2020. The 5 Star Synovus (formally NBSC) building, located at 1221 Main St., was one of the largest sales over the past decade in terms of price per SF when it sold in August 2017 for \$319/SF (\$65 million). The 18-story, all-glass office tower is unique compared to many of Columbia's office buildings in both aesthetics and high-end features. The building offers an on-site restaurant, bank, and management team as well as an outdoor terrace and a fitness center. With the minimal amount of construction coming to the metro each year, this property is still considered one of the metro's premier office towers.

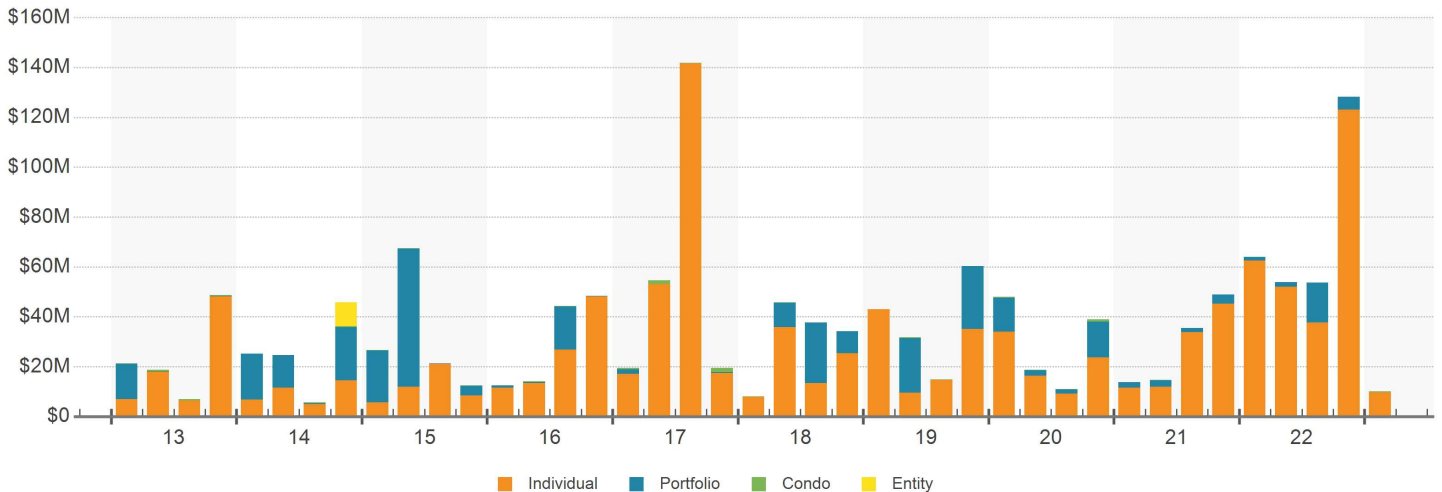
MARKET SALE PRICE & TRANSACTION SALE PRICE PER SF



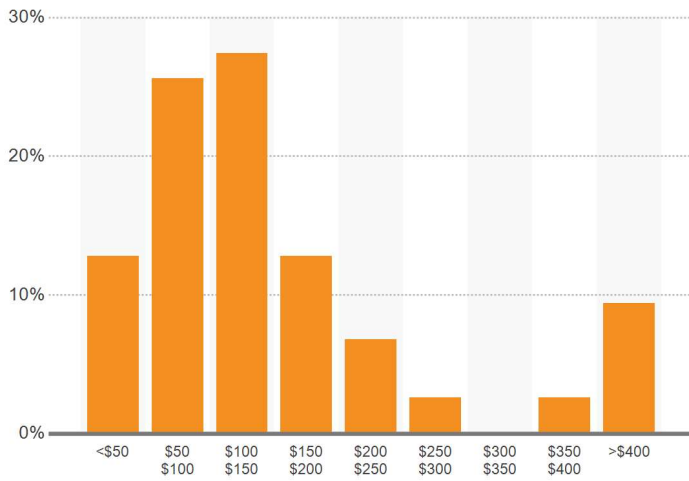
MARKET CAP RATE & TRANSACTION CAP RATE



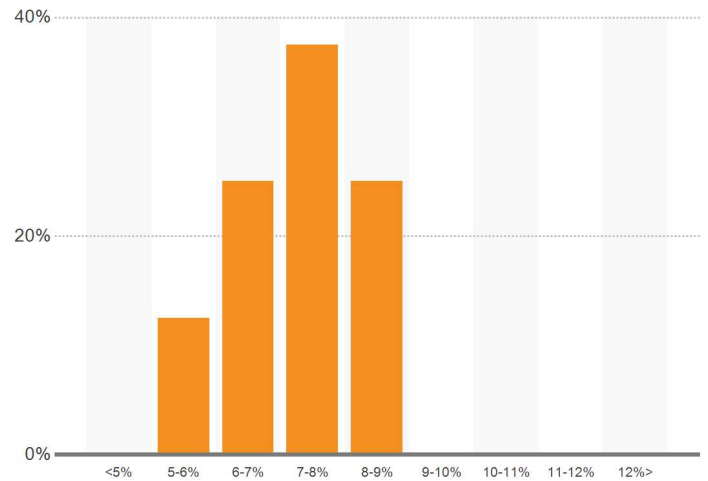
SALES VOLUME BY TRANSACTION TYPE



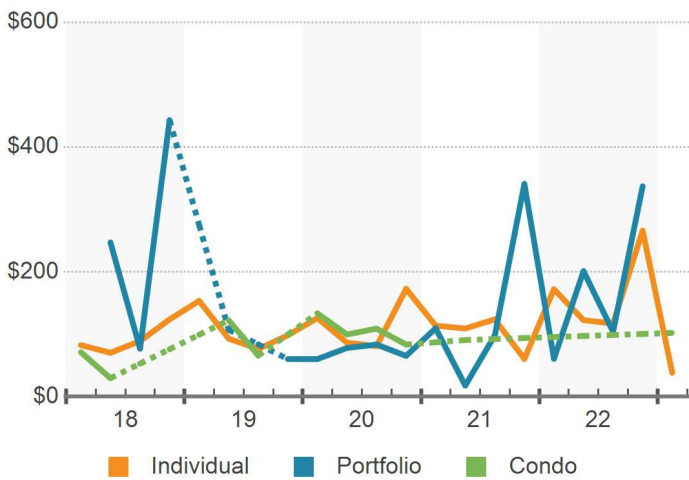
SALE PRICE PER SF DISTRIBUTION PAST 12 MONTHS



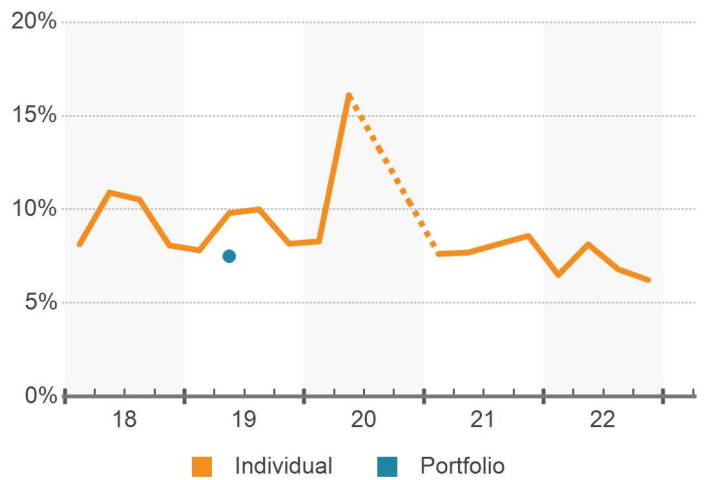
CAP RATE DISTRIBUTION PAST 12 MONTHS



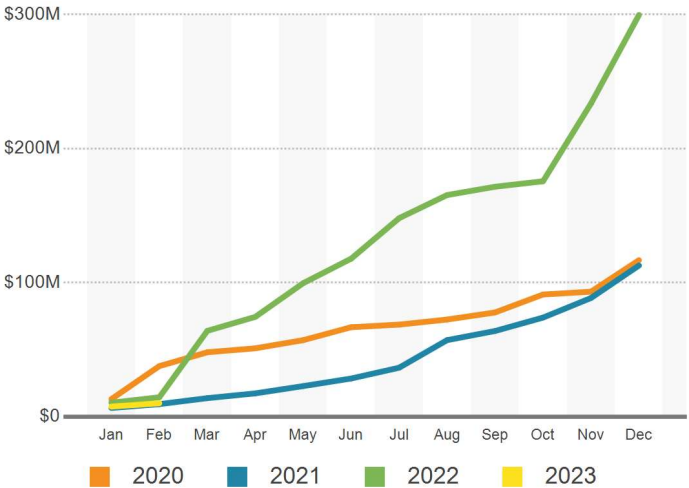
SALE PRICE PER SF BY TRANSACTION TYPE



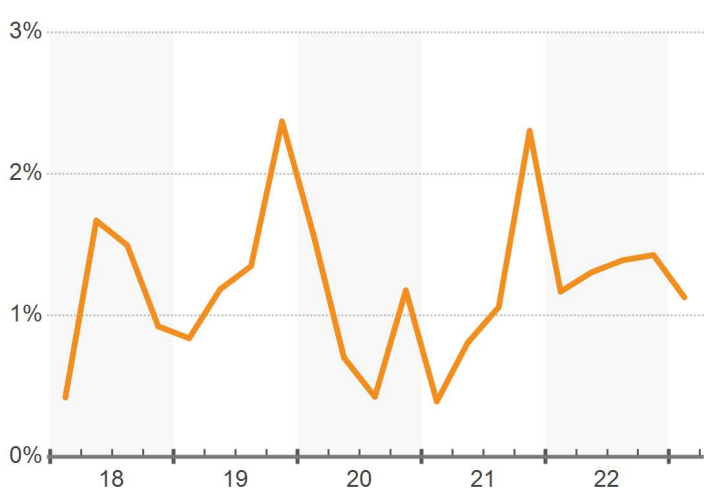
CAP RATE BY TRANSACTION TYPE



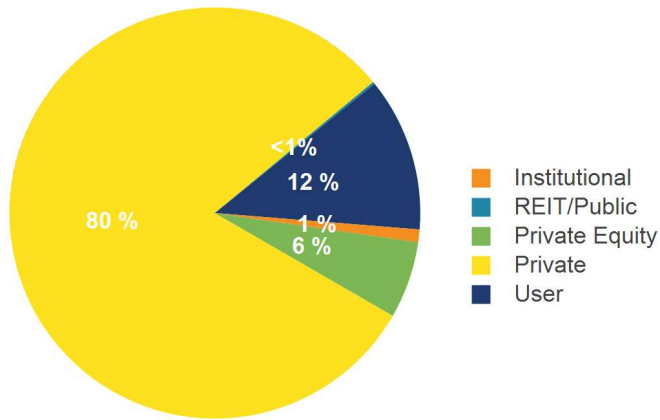
CUMULATIVE SALES VOLUME BY YEAR



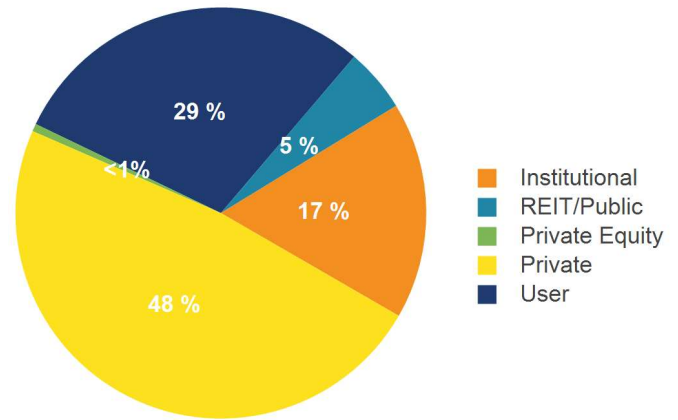
SOLD SF AS % OF TOTAL SF



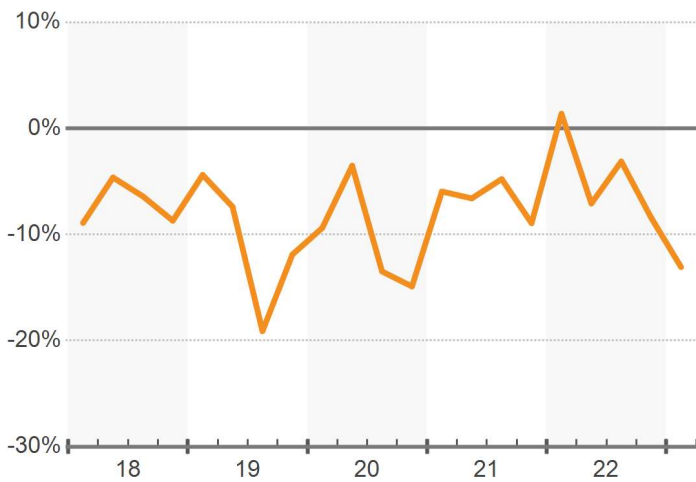
SALES VOLUME BY BUYER TYPE PAST 12 MONTHS



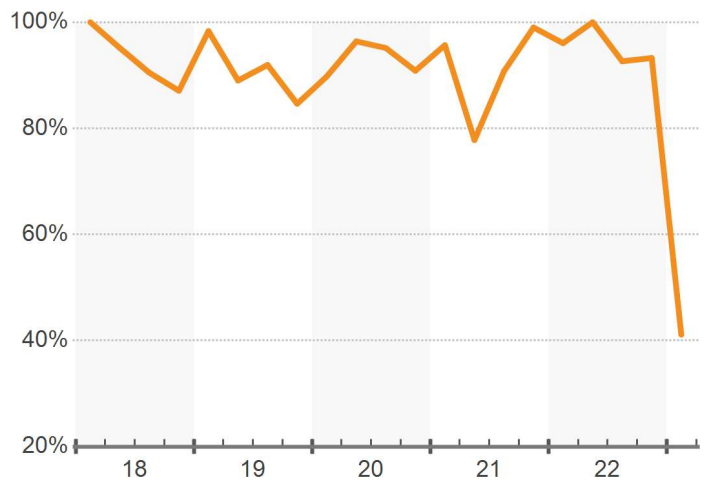
ASSET VALUE BY OWNER TYPE



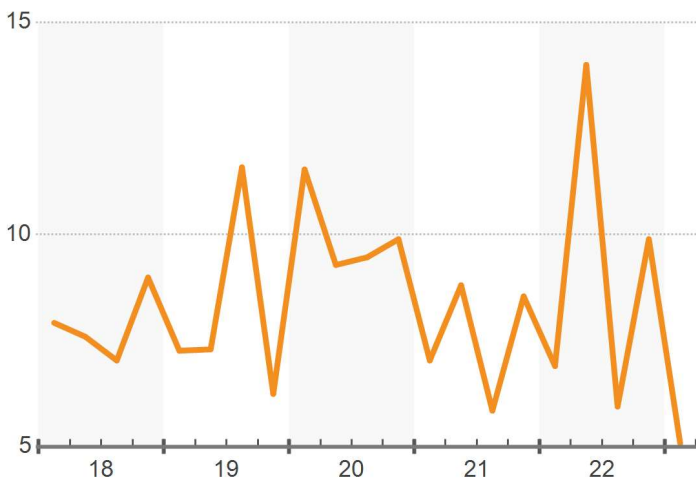
SALE TO ASKING PRICE DIFFERENTIAL



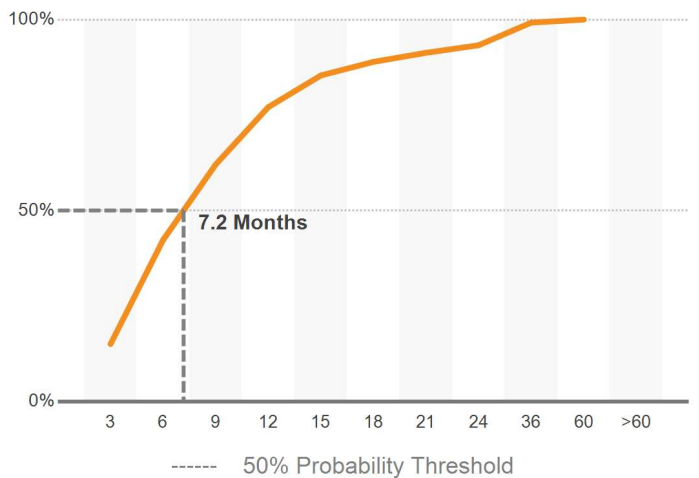
OCCUPANCY AT SALE



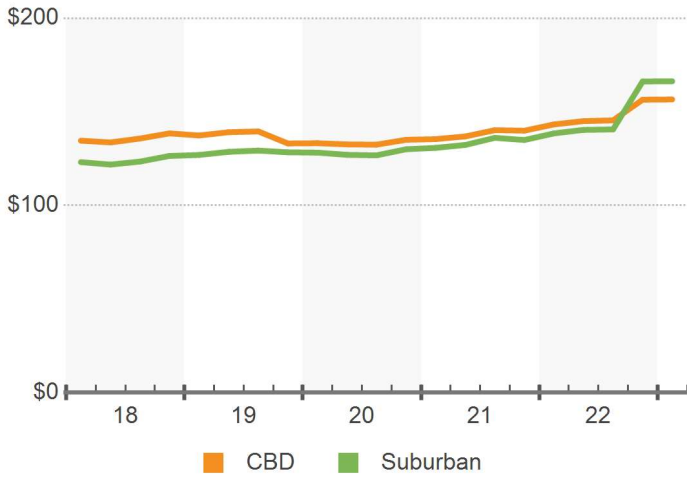
MONTHS TO SALE



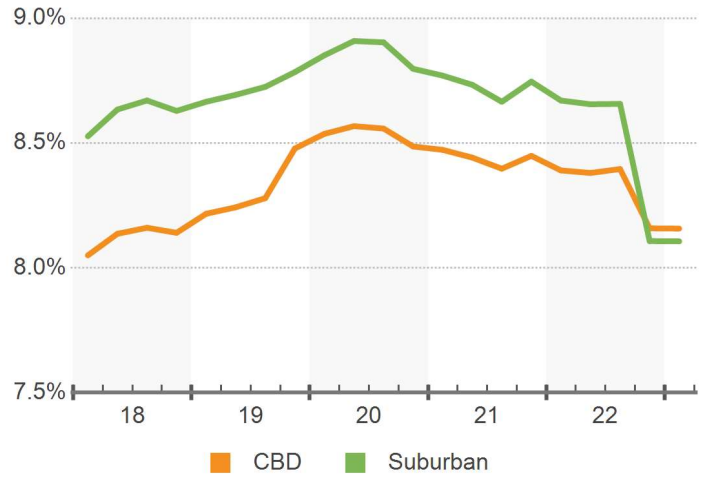
PROBABILITY OF SELLING IN MONTHS



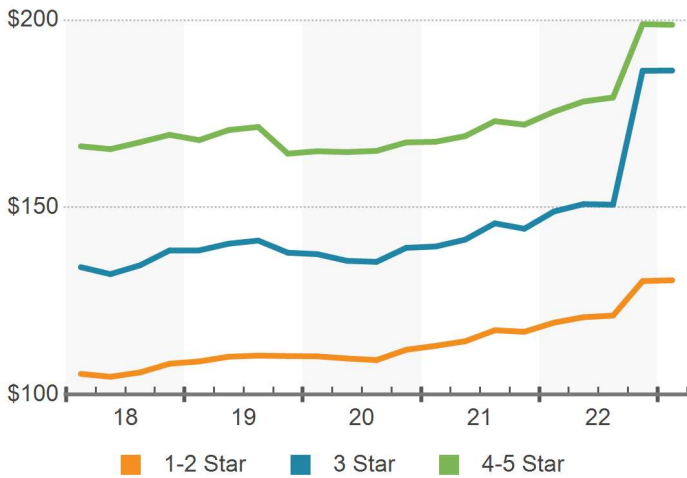
MARKET SALE PRICE PER SF BY LOCATION TYPE



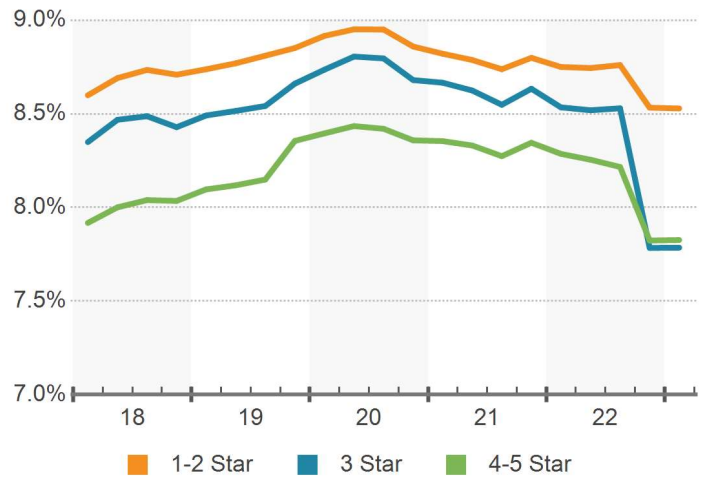
MARKET CAP RATE BY LOCATION TYPE



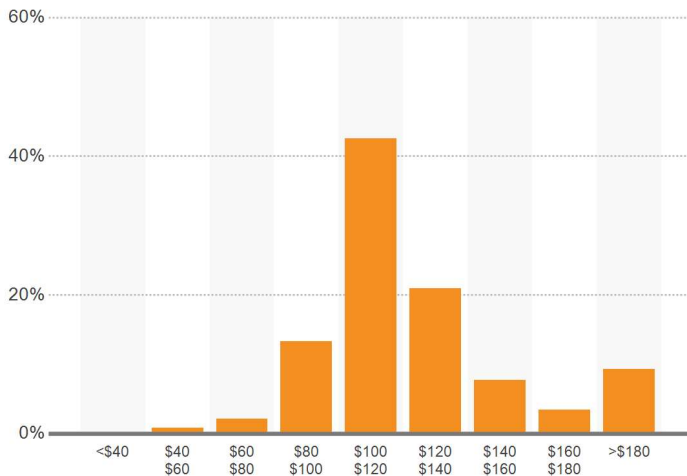
MARKET SALE PRICE PER SF BY STAR RATING



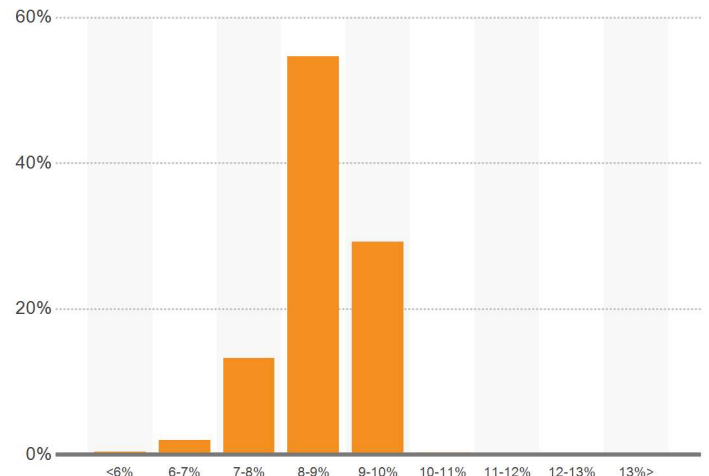
MARKET CAP RATE BY STAR RATING



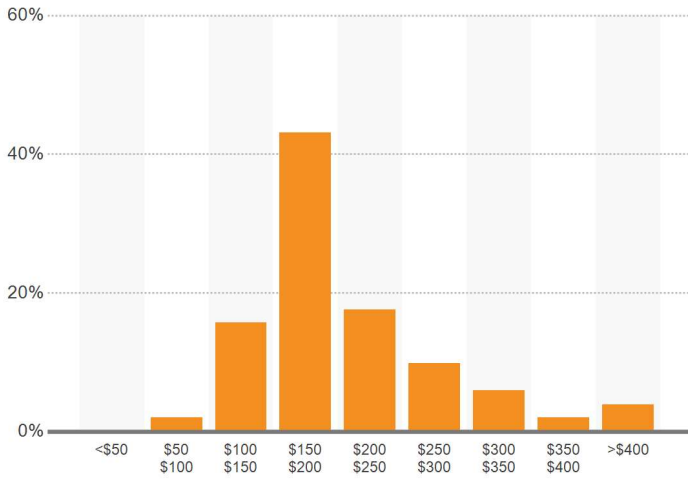
MARKET SALE PRICE PER SF DISTRIBUTION



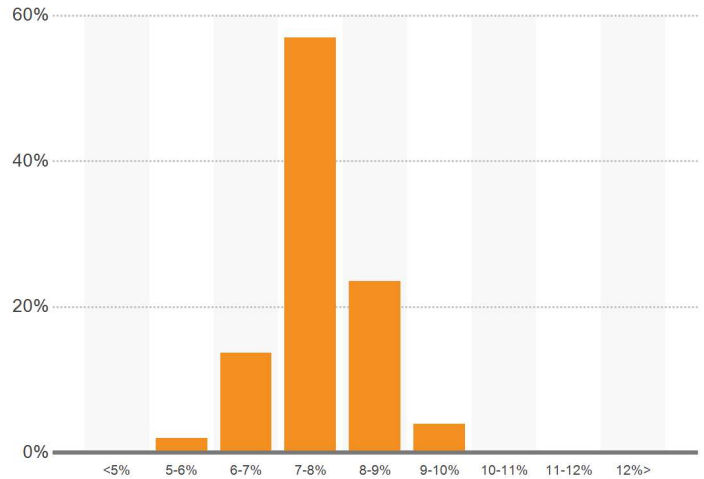
MARKET CAP RATE DISTRIBUTION



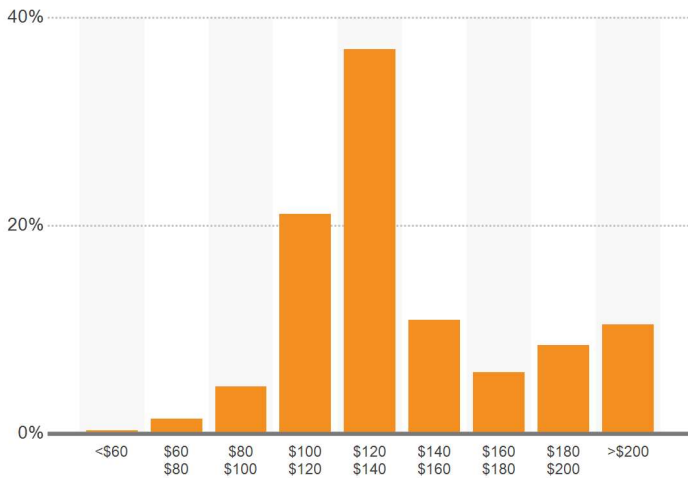
4-5 STAR MARKET SALE PRICE PER SF DISTRIBUTION



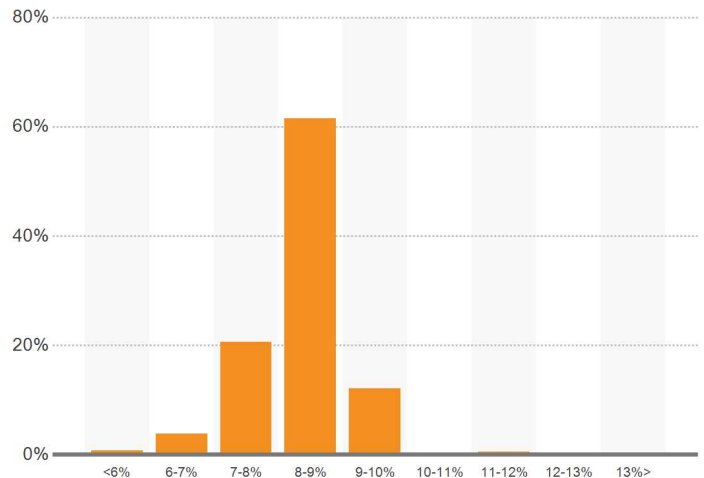
4-5 STAR MARKET CAP RATE DISTRIBUTION



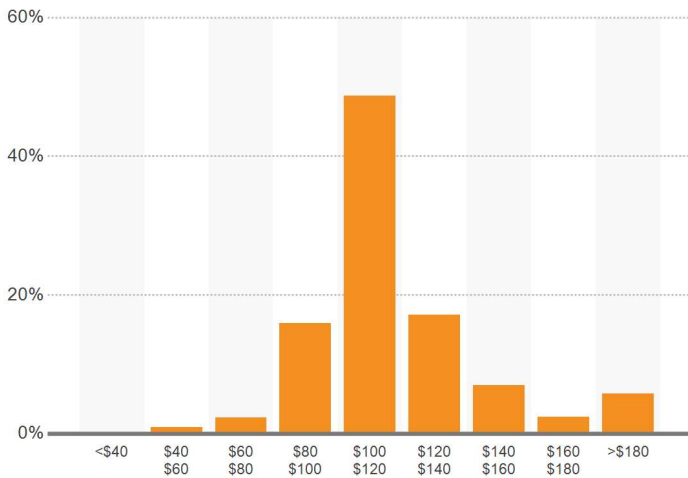
3 STAR MARKET SALE PRICE PER SF DISTRIBUTION



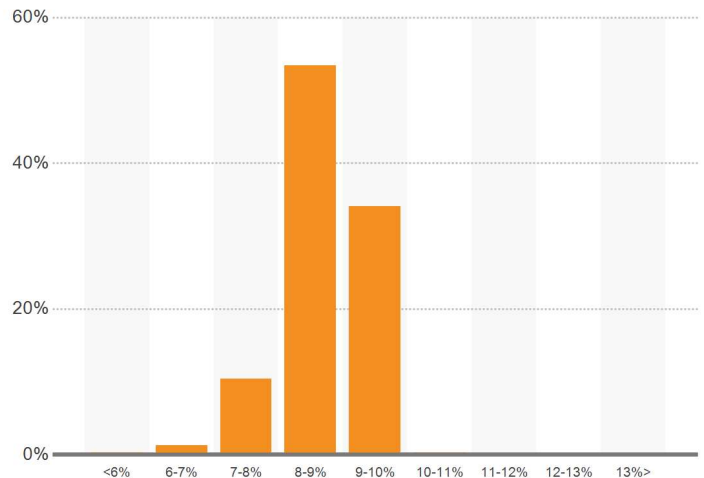
3 STAR MARKET CAP RATE DISTRIBUTION



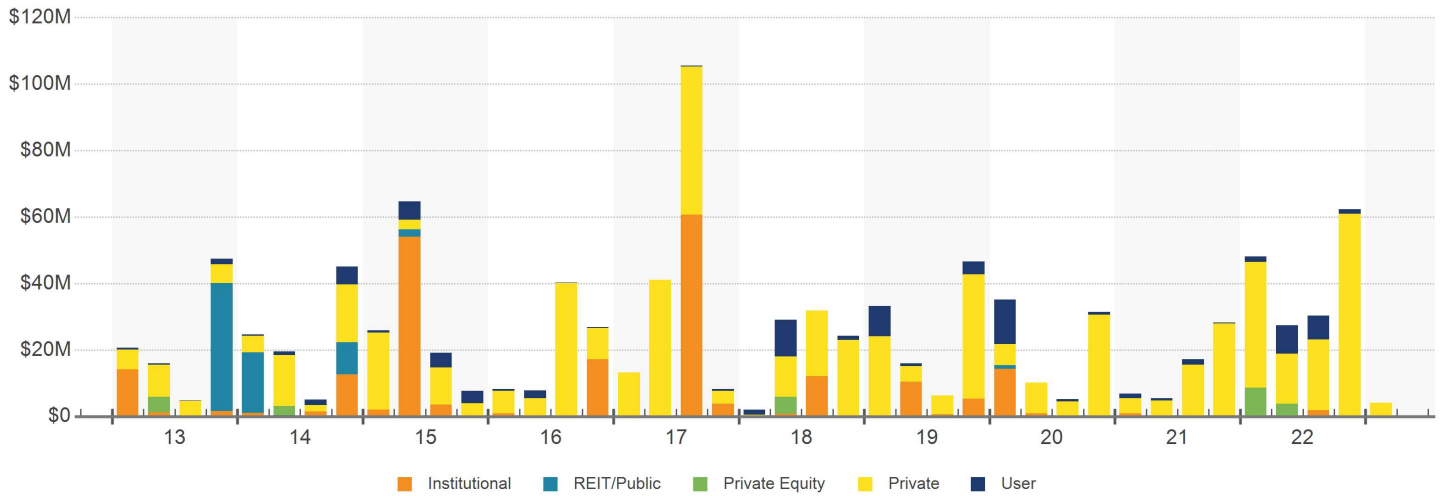
1-2 STAR MARKET SALE PRICE PER SF DISTRIBUTION



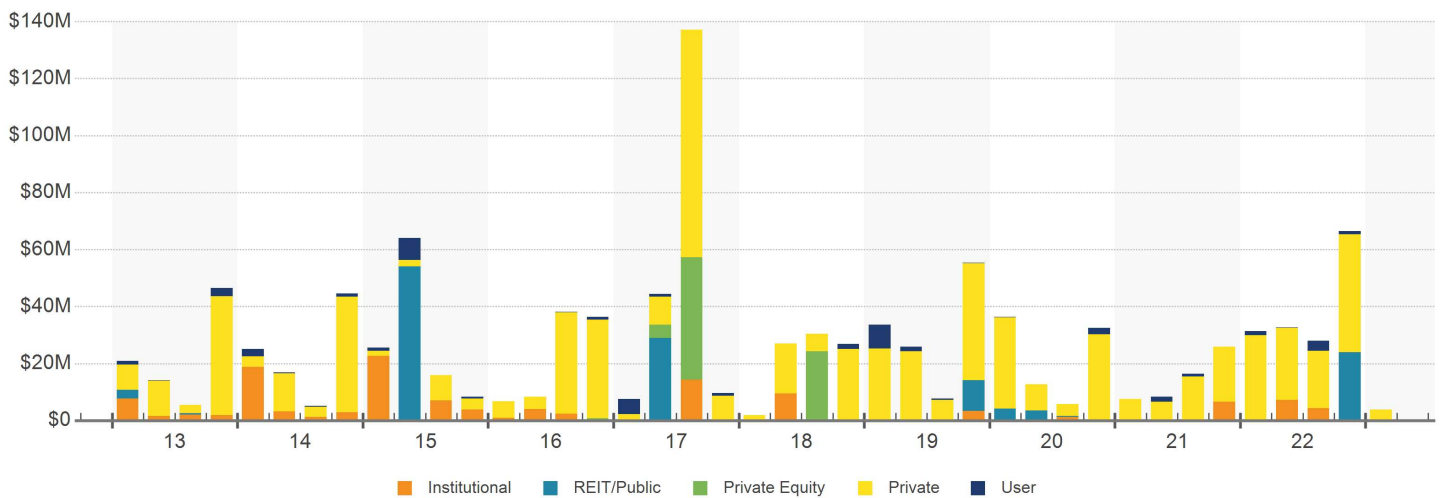
1-2 STAR MARKET CAP RATE DISTRIBUTION



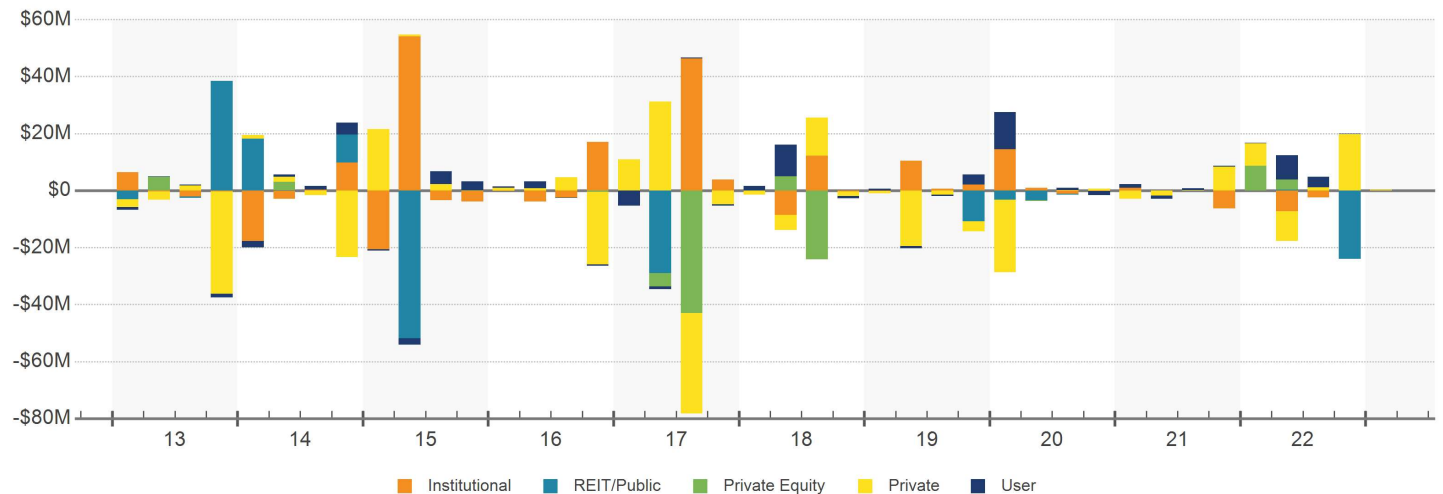
SALES VOLUME BY BUYER TYPE



SALES VOLUME BY SELLER TYPE

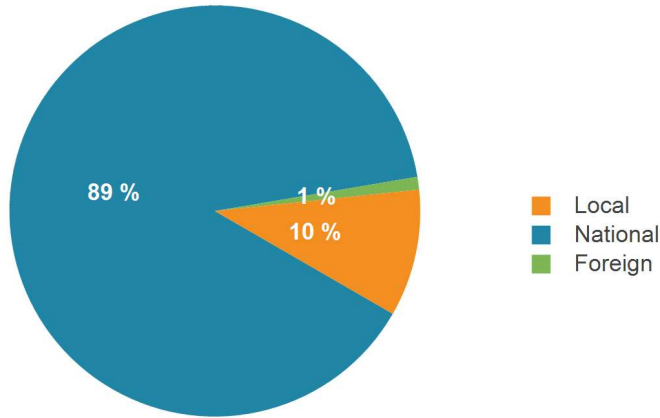


NET BUYING & SELLING BY OWNER TYPE

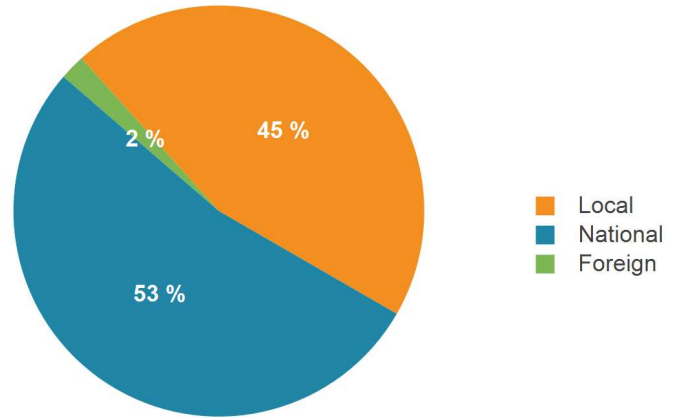


Investment Trends By Buyer & Seller Origin

SALES VOLUME BY BUYER ORIGIN PAST 12 MONTHS



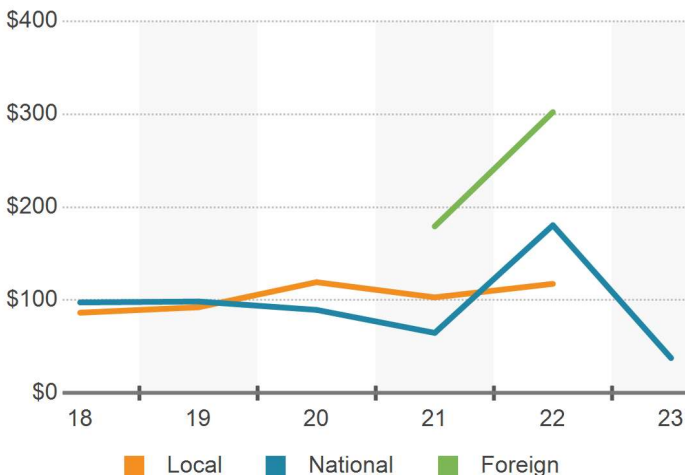
ASSET VALUE BY OWNER ORIGIN



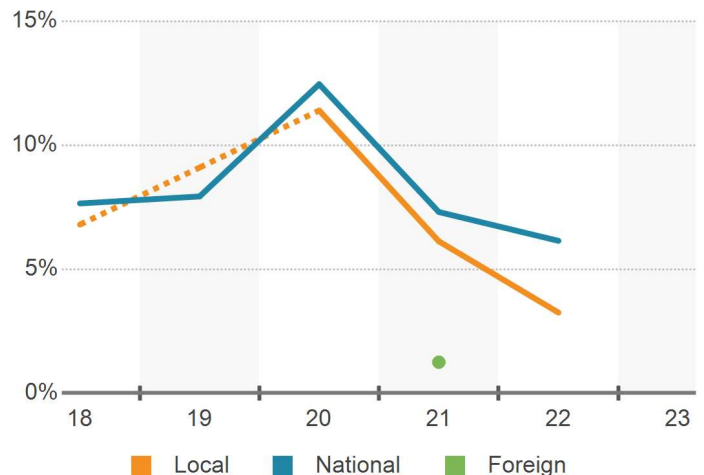
SALES VOLUME BY OWNER ORIGIN

Year	Total			Local			National			Foreign		
	Sales Volume	Bought	Sold	Net Trans	Bought	Sold	Net Trans	Bought	Sold	Net Trans		
YTD	\$10M	-	\$3.3M	-\$3.3M	\$9.6M	\$6.7M	\$2.9M	\$0	-	\$0		
2022	\$299.7M	\$30.7M	\$100.3M	-\$69.6M	\$254.7M	\$197.4M	\$57.3M	\$3.9M	\$1M	\$2.8M		
2021	\$112.8M	\$46M	\$34.3M	\$11.6M	\$60.4M	\$78.3M	-\$17.9M	\$128.1K	\$83.3K	\$44.7K		
2020	\$116.8M	\$31.7M	\$22.6M	\$9M	\$80.4M	\$92.3M	-\$11.9M	-	\$370.8K	-\$370.8K		
2019	\$150.1M	\$30.9M	\$38.6M	-\$7.7M	\$112.7M	\$104.8M	\$7.9M	-	\$3.1M	-\$3.1M		
2018	\$125.8M	\$28.8M	\$42.4M	-\$13.6M	\$87.4M	\$73.7M	\$13.7M	-	\$419K	-\$419K		
2017	\$235.3M	\$31.1M	\$24.5M	\$6.6M	\$195.3M	\$205.1M	-\$9.7M	\$0	\$106.7K	-\$106.7K		
2016	\$119.1M	\$38.2M	\$79.8M	-\$41.6M	\$78.9M	\$38.2M	\$40.7M	\$200K	\$490K	-\$290K		
2015	\$128.1M	\$32.5M	\$24.6M	\$7.9M	\$74.6M	\$103M	-\$28.4M	\$20.9M	\$334.4K	\$20.5M		
2014	\$101.4M	\$25M	\$39.9M	-\$14.9M	\$76.3M	\$60.6M	\$15.7M	\$140.8K	\$935.5K	-\$794.7K		
2013	\$95.6M	\$19.9M	\$28.2M	-\$8.3M	\$73.3M	\$57.8M	\$15.5M	\$137.3K	\$9M	-\$8.8M		

SALE PRICE PER SF BY BUYER ORIGIN



CAP RATE BY BUYER ORIGIN



Submarket Sales Trends

Columbia Office

SUBMARKET SALES TRANSACTIONS PAST 12 MONTHS

Submarket Name	Sales Volume	Transactions	Transacted SF	Avg SF	Mkt Cap Rate	Mkt Sale Price/SF
St Andrews	\$90,824,010	18	587,578	32,643	7.7%	\$179
CBD	\$71,051,913	31	313,606	10,116	8.2%	\$157
Lexington	\$59,938,462	11	130,348	11,850	8.3%	\$165
Cayce/West Columbia	\$20,615,550	23	182,541	7,937	8.2%	\$164
Northeast Columbia	\$12,609,110	16	287,940	17,996	8.1%	\$174
Forest Acres	\$11,704,415	7	355,486	50,784	8.1%	\$162
Dutch Fork/Irmo	\$11,474,809	7	56,534	8,076	8.4%	\$155
North Columbia	\$8,290,087	7	84,445	12,064	8.0%	\$173
Southeast Columbia	\$6,726,500	9	42,887	4,765	8.2%	\$161
Kershaw County	\$2,508,000	4	84,063	21,016	9.1%	\$102
Fairfield County	\$2,469,000	3	24,685	8,228	8.5%	\$133
Outlying Lexington County	\$513,000	2	5,554	2,777	8.7%	\$121
Saluda County	-	1	4,460	4,460	9.0%	\$129



104 Saluda Pointe Dr [↻](#)

★★★★★

Lexington Submarket • Lexington, SC 29072

Sale Date	Nov 2022	Buyer	Prisma Health Upstate Ne... (USA)
Sale Price	\$52.9M (\$553/SF)	Seller	Palmetto Health (USA)
Leased	100%	Sale Type	Owner User
Hold Period	58 Months		
RBA	95,738 SF		
Year Built	2018		



166 Stoneridge Dr [↻](#)

★★★★★

St Andrews Submarket • Columbia, SC 29210

Sale Date	Dec 2022	Buyer	Montecito Medical Real E... (USA)
Sale Price	\$48M (\$482/SF)	Seller	Spirit Realty Capital, Inc. (USA)
Leased	100%	Sale Type	Investment
Hold Period	108 Months		
RBA	99,668 SF		
Year Built	2003		



1910 Blanding St [↻](#)

★★★★★

CBD Submarket • Columbia, SC 29201

Sale Date	Mar 2022	Buyer	Kayne Anderson Real Est... (USA) +1
Sale Price	\$17.3M (\$396/SF)	Seller	Ransey Bowers (USA) +1
Leased	100%	Sale Type	Investment
Hold Period	20+ Years		
RBA	43,650 SF		
Year Built	1987		



2001 Laurel St • Providence Hospital [↻](#)

★★★★★

CBD Submarket • Columbia, SC 29204

Sale Date	May 2022	Buyer	MUSC (USA)
Sale Price	\$14.8M (\$237/SF)	Seller	South Carolina Heart Cen... (USA)
Leased	100%	Sale Type	Investment
Hold Period	20+ Years		
RBA	62,379 SF		
Year Built	1993 (Renov 2008)		



1930 Blanding St • Midlands Orthopaedics Surgery Ce... [↻](#)

★★★★★

CBD Submarket • Columbia, SC 29201

Sale Date	Mar 2022	Buyer	Remedy Medical Properties (USA)
Sale Price	\$8.5M (\$610/SF)	Seller	Ransey Bowers (USA)
Leased	100%	Sale Type	Owner User
Hold Period	8 Months		
RBA	13,938 SF		
Year Built	2006		



100 Center Point Cir • Center Point II [↻](#)

★★★★★

Center Point Business Park • St Andrews Submarket • Columbia, SC 29210

Sale Date	Jul 2022	Buyer	Douglas Realty Property... (USA)
Sale Price	\$8M (\$99/SF)	Seller	The Lighthouse Group, LLC (USA)
Cap Rate	7.5% (Actual)	Broker	Colliers International
Leased	100%	Sale Type	Investment
Hold Period	115 Months		
RBA	81,000 SF		
Year Built	1988		



2000 Center Point Rd • Center Point I [↻](#)

★★★★★

St Andrews Submarket • Columbia, SC 29210

Sale Date	Jul 2022	Buyer	Douglas Realty Property... (USA)
Sale Price	\$7.9M (\$109/SF)	Seller	The Lighthouse Group, LLC (USA)
Cap Rate	7.5% (Actual)	Broker	Colliers International
Leased	100%	Sale Type	Investment
Hold Period	115 Months		
RBA	72,306 SF		
Year Built	1998		



1013 Lake Murray Blvd [↻](#)

★★★★★

Dutch Fork/Irmo Submarket • Irmo, SC 29063

Sale Date	Mar 2022	Buyer	IRMO 1013 APL RKC LLC (USA)
Sale Price	\$7.8M (\$367/SF)	Seller	Ransey Bowers (USA)
Leased	100%	Sale Type	Owner User
Hold Period	22 Months		
RBA	21,317 SF		



107 Westpark Blvd [↻](#)

★★★★★

St Andrews Submarket • Columbia, SC 29210

Sale Date	Apr 2022	Buyer	James David Codrea Jr (USA)
Sale Price	\$7.3M (\$148/SF)	Broker	Avison Young
Leased	100%	Seller	RealOp Investments (USA)
Hold Period	66 Months	Sale Type	Investment
RBA	49,138 SF		
Year Built	2001		



1200 Main St • Number One Main St. [↻](#)

★★★★★

CBD Submarket • Columbia, SC 29201

Sale Date	Jun 2022	Buyer	Sejwad Hotels, LLC (USA)
Sale Price	\$6.6M (\$158/SF)	Seller	Mark Bowers Paint & Bod... (USA)
Leased	100%	Sale Type	Investment
Hold Period	20+ Years		
RBA	41,412 SF		
Year Built	1914		



3400 Forest Dr [↻](#)

★★★★★

Forest Acres Submarket • Columbia, SC 29204

Sale Date	Jan 2023	Buyer	Southeastern Real Estate... (USA)
Sale Price	\$5.6M (\$24/SF)	Seller	Park West Development Inc (USA)
Leased	0%	Sale Type	Investment
Hold Period	40 Months	Sale Cond	Redevelopment Project,High Vacancy...
RBA	233,244 SF		
Year Built	1987		



2729 Sunset Blvd • Farm Bureau [↻](#)

★★★★★

Cayce/West Columbia Submarket • West Columbia, SC 29169

Sale Date	Aug 2022	Buyer	Lexington Counts Health... (USA)
Sale Price	\$5M (\$376/SF)	Broker	NAI Columbia
Leased	100%	Seller	South Carolina Farm Bure... (USA)
Hold Period	163 Months	Sale Type	Investment
RBA	13,292 SF		
Year Built	2009		

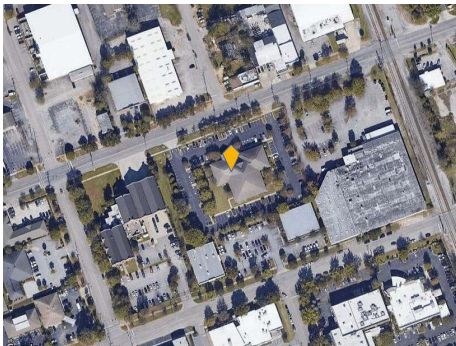


1244 Boston Ave • SC Disability Determination Offices [↻](#)

★★★★★

Cayce/West Columbia Submarket • West Columbia, SC 29170

Sale Date	Jun 2022	Buyer	Dawid Benjamin Swart (USA)
Sale Price	\$4.7M (\$91/SF)	Seller	Marty Crouch (USA)
Cap Rate	8.1% (Actual)	Broker	Wilson Kibler
Leased	100%	Sale Type	Investment
Hold Period	20+ Years		
RBA	51,788 SF		
Year Built	1985		



1800 Laurel St [↻](#)

★★★★★

CBD Submarket • Columbia, SC 29201

Sale Date	May 2022	Buyer	Mark McClam (USA)
Sale Price	\$4.1M (\$273/SF)	Seller	RAILROAD GROUP, LLC... (USA)
Leased	100%	Sale Type	Investment
RBA	14,992 SF		



1850 Laurel St [↻](#)

★★★★★

CBD Submarket • Columbia, SC 29201

Sale Date	Jul 2022	Seller	City Of Columbia SC (USA)
Sale Price	\$4.1M (\$242/SF)	Broker	Trinity Partners
Leased	100%	Sale Type	Investment
Hold Period	20+ Years		
RBA	16,960 SF		
Year Built	1998		



2125 Adams Grove Rd [↻](#)

★★★★★

North Columbia Submarket • Columbia, SC 29203

Sale Date	Sep 2022	Buyer	Sumitomo Mitsui Banking... (USA)
Sale Price	\$3.7M (\$448/SF)	Seller	White Oak Credit Service... (USA)
Leased	100%	Sale Type	Investment
Hold Period	24 Months		
RBA	8,268 SF		
Year Built	1999		



8911 Farrow Rd [↻](#)

★★★★★

Northeast Columbia Submarket • Columbia, SC 29203

Sale Date	Jun 2022	Buyer	Storage Five Farrow LLC (USA)
Sale Price	\$3.6M (\$39/SF)	Seller	Weir Capital Management (USA)
Leased	100%	Broker	Trinity Partners
Hold Period	88 Months	Sale Type	Investment
RBA	93,438 SF		
Year Built	1987		



1 Harbison Way [↻](#)

★★★★★

Brookside Office Park • St Andrews Submarket • Columbia, SC 29212

Sale Date	Dec 2022	Buyer	Ph Leonard Properties Llc (USA)
Sale Price	\$3.4M (\$78/SF)	Seller	Big V Property Group (USA)
Leased	88%	Sale Type	Investment
Hold Period	5 Months		
RBA	43,345 SF		
Year Built	1980		



1310 Gadsden St [↻](#)

★★★★★

CBD Submarket • Columbia, SC 29201

Sale Date	Dec 2022	Buyer	Ronald Swinson (USA)
Sale Price	\$3.1M (\$463/SF)	Seller	Vv Watson Holdings Llc (USA)
Leased	100%		
Hold Period	19 Months		
RBA	6,608 SF		
Year Built	1919		



5900 Garners Ferry Rd [↻](#)

★★★★★

Shoppes at Woodhill • Southeast Columbia Submarket • Columbia, SC 29209

Sale Date	Dec 2022	Buyer	Saxena Properties (USA)
Sale Price	\$3M (\$405/SF)	Seller	Fopo Docs Llc (USA)
Cap Rate	5.2% (Actual)	Broker	Pintail
Leased	100%	Sale Type	Owner User
Hold Period	20+ Years		
RBA	7,412 SF		
Year Built	1998		

TOP OWNERS

Company Name	Owned SF	Owned Props	Avg SF	12 Mo Bought	12 Mo Sold	12 Mo Net Trans
Dominion Energy	761,471	6	126,912	-	-	-
State of South Carolina	564,156	11	51,287	-	-	-
Elevance Health, Inc.	530,747	2	265,374	-	-	-
Dominion Realty Partners, LLC	514,326	7	73,475	-	-	-
Unum	479,249	3	159,750	-	-	-
Hamilton Equity Partners	466,000	1	466,000	-	-	-
RealOp Investments	459,743	6	76,624	-	\$7,250,000	-\$7,250,000
Jack Lingo Realty	456,150	1	456,150	-	-	-
Prisma Health	388,914	11	35,356	\$1,020,000	-	\$1,020,000
Great Southern Corporation	362,448	8	45,306	-	-	-
Boyd Watterson Asset Management...	336,333	2	168,167	-	-	-
Hertz Investment Group	334,075	1	334,075	-	-	-
University of South Carolina	311,710	3	103,903	-	-	-
AgFirst Farm Credit Bank	303,156	1	303,156	-	-	-
Mgmt-Etc. Corp.	300,673	4	75,168	-	-	-
First-Citizens Bank & Trust Company	297,811	4	74,453	-	-	-
City Of Columbia SC	293,446	11	26,677	-	\$4,100,000	-\$4,100,000
Baker & Baker Real Estate Developers	290,252	6	48,375	-	-	-
Ventas, Inc.	278,434	4	69,609	-	-	-
Voltari Corporation	265,000	1	265,000	-	-	-
Glenfield Capital	264,857	1	264,857	-	-	-
Lexington Medical Center	263,005	13	20,231	-	-	-
Klein Family	240,976	1	240,976	-	-	-
Southeastern Real Estate Group	233,244	1	233,244	\$5,580,000	-	\$5,580,000
AT&T	229,932	1	229,932	-	-	-
Executive Management & Leasing	228,005	1	228,005	-	-	-
Diversified Development, Inc.	222,029	4	55,507	-	-	-
Four Plus Corporation	221,590	3	73,863	-	-	-
Galium Capital	216,253	1	216,253	-	-	-
S C State Hwy Dept	207,228	2	103,614	-	-	-
Hughes Development Corporation	205,860	2	102,930	-	-	-
Mountain Crest Capital	200,000	1	200,000	-	-	-
KBS	186,304	1	186,304	-	-	-
Bloomberg L.P.	186,000	1	186,000	-	-	-
American Asset Corporation	175,096	2	87,548	-	-	-
Richland County	163,310	3	54,437	-	-	-
Remedy Medical Properties	161,666	5	32,333	\$25,797,162	-	\$25,797,162
Expansive	160,434	1	160,434	-	-	-
Lexington County Health Services Dis...	154,052	10	15,405	\$5,263,890	-	\$5,263,890
Douglas Realty Property Management	153,306	2	76,653	\$15,925,000	-	\$15,925,000
NAI Global	147,509	4	36,877	-	-	-
FC Management Group LLC	147,135	2	73,568	-	-	-

TOP BUYERS PAST 12 MONTHS

Company Name	Sales Volume	Transactions	Transacted SF	Avg SF	Cap Rate	Sale Price/SF
Prisma Health Upstate Network	\$52,900,000	1	95,738	95,738	-	\$553
Montecito Medical Real Estate	\$48,032,000	1	99,668	99,668	-	\$482
Remedy Medical Properties	\$17,147,995	2	35,763	17,882	-	\$479
Douglas Realty Property Management	\$15,925,000	2	153,306	76,653	-	\$104
The Medical University of South Carolina	\$14,800,000	1	62,379	62,379	-	\$237
Kayne Anderson Capital Advisors, L.P.	\$8,649,167	1	21,825	21,825	-	\$396
James David Codrea Jr	\$7,250,000	1	49,138	49,138	-	\$148
Sejwad Hotels, LLC	\$6,556,000	1	41,412	41,412	-	\$158
Southeastern Real Estate Group	\$5,580,000	1	233,244	233,244	-	\$24
Lexington County Health Services District, Inc	\$5,263,890	2	42,950	21,475	-	\$123
Lexington Counts Health Svcs D	\$5,000,000	1	13,292	13,292	-	\$376
Dawid Benjamin Swart	\$4,709,000	1	51,788	51,788	8.1%	\$91
Mark McClam	\$4,100,000	1	14,992	14,992	-	\$273
Ronald Swinson	\$3,870,000	2	8,306	4,153	-	\$466
Sumitomo Mitsui Trust Bank	\$3,700,742	1	8,268	8,268	-	\$448
Saxena Properties	\$3,000,000	1	7,412	7,412	5.2%	\$405
B and B Properties	\$2,956,120	1	43,345	43,345	-	\$68
Dawie Swart	\$2,812,000	1	18,000	18,000	7.5%	\$156
GSM Properties, LLC	\$2,750,000	1	35,500	35,500	-	\$77
Judson Holliday	\$2,750,000	1	6,000	6,000	6.8%	\$458
Michael Schlicksup	\$2,700,000	1	9,592	9,592	-	\$281
RealtyLink	\$2,450,000	1	70,468	70,468	-	\$35
Transitions	\$2,300,000	1	76,000	76,000	-	\$30
Metrolina Business Services	\$2,100,000	1	72,502	72,502	-	\$29
Kenneth C Shuler	\$1,950,000	1	23,760	23,760	-	\$82
Davis Printing Co Inc	\$1,795,000	1	13,200	13,200	-	\$136
U.S. Department of Transportation	\$1,750,000	1	11,200	11,200	-	\$156
Superior Plus Realtors	\$1,554,110	1	5,800	5,800	-	\$268
USC Development Foundation	\$1,500,000	1	11,316	11,316	-	\$133
J. Nathan Galbreath	\$1,475,000	1	12,305	12,305	-	\$120
Nekki Shutt	\$1,369,000	1	5,570	5,570	-	\$246
Eau Claire Cooperative Health	\$1,337,500	1	20,029	20,029	-	\$67
Eau Claire Cooperative Health Centers	\$1,337,500	1	20,029	20,029	-	\$67
Lakeside Dental	\$1,200,000	1	5,140	5,140	-	\$233
Contour 360 LLC	\$1,100,000	1	7,800	7,800	6.0%	\$141
Prisma Health	\$1,020,000	1	8,800	8,800	-	\$116
Bli Holdings Iv Llc	\$1,000,000	1	17,400	17,400	-	\$57
United Parcel Service	\$1,000,000	1	6,580	6,580	-	\$152
Hills Carolyn	\$975,000	1	6,895	6,895	-	\$141
Jeb S Zoller	\$862,500	1	7,663	7,663	-	\$113
Columbia Skin Clinic, LLC.	\$850,000	1	4,023	4,023	-	\$211
Middleton Law Firm, LLC	\$850,000	1	3,856	3,856	-	\$220

TOP SELLERS PAST 12 MONTHS

Company Name	Sales Volume	Transactions	Transacted SF	Avg SF	Cap Rate	Sale Price/SF
Palmetto Health	\$54,400,000	2	99,418	49,709	-	\$547
Spirit Realty Capital, Inc.	\$48,032,000	1	99,668	99,668	-	\$482
Ransley Bowers	\$24,964,804	3	57,080	19,027	-	\$437
The Lighthouse Group, LLC	\$15,925,000	2	153,306	76,653	-	\$104
South Carolina Heart Center Lp	\$14,800,000	1	62,379	62,379	-	\$237
William Coleman James	\$8,649,167	1	21,825	21,825	-	\$396
RealOp Investments	\$7,250,000	1	49,138	49,138	-	\$148
Mark Bowers Paint & Body Shop	\$6,556,000	1	41,412	41,412	-	\$158
Landtech Incorporated Of South Carolina	\$5,580,000	1	233,244	233,244	-	\$24
South Carolina Hospital Association	\$5,263,890	2	42,950	21,475	-	\$123
Farm Bureau Insurance	\$5,000,000	1	13,292	13,292	-	\$376
Marty Crouch	\$4,709,000	1	51,788	51,788	8.1%	\$91
City Of Columbia SC	\$4,100,000	1	16,960	16,960	-	\$242
RAILROAD GROUP, LLC THE	\$4,100,000	1	14,992	14,992	-	\$273
White Oak Credit Services, LLC	\$3,700,742	1	8,268	8,268	-	\$448
Weir Capital Management	\$3,632,500	1	93,438	93,438	-	\$39
Big V Property Group	\$3,400,000	1	43,345	43,345	-	\$78
Fopo Docs Llc	\$3,000,000	1	7,412	7,412	5.2%	\$405
Nordic Holdings LLC	\$2,956,120	1	43,345	43,345	-	\$68
209 Stoneridge LLC	\$2,812,000	1	18,000	18,000	7.5%	\$156
Benedict College	\$2,750,000	1	35,500	35,500	-	\$77
Christine Ballew	\$2,750,000	1	6,000	6,000	6.8%	\$458
EQ Sunset Development LLC	\$2,700,000	1	9,592	9,592	-	\$281
D & P Beach Properties Llc	\$2,685,000	2	83,720	41,860	-	\$32
Frost Partners, LLC	\$2,675,000	1	40,058	40,058	-	\$67
Dial Real Estate	\$2,450,000	1	70,468	70,468	-	\$35
Emerald Housing Management, LLC	\$2,100,000	1	72,502	72,502	-	\$29
John C B Smith Real Estate	\$1,950,000	1	23,760	23,760	-	\$82
Vital Energy Estate LLC	\$1,795,000	1	13,200	13,200	-	\$136
John Rama	\$1,750,000	1	11,200	11,200	-	\$156
Stephen Serbin	\$1,554,110	1	5,800	5,800	-	\$268
Whetstone Myers perkins & Young, LLC	\$1,500,000	1	11,316	11,316	-	\$133
Gignilliat Savitz & Bettis LLP	\$1,475,000	1	12,305	12,305	-	\$120
Marcel Danko	\$1,369,000	1	5,570	5,570	-	\$246
G & L Rentals Llc	\$1,300,000	1	13,511	13,511	-	\$96
James Walker	\$1,250,000	1	23,800	23,800	-	\$53
White Knoll Comprehensive Dentistry	\$1,200,000	1	5,140	5,140	-	\$233
Bluff Industrial Partners	\$1,100,000	1	7,800	7,800	6.0%	\$141
Brennan R Aschleman	\$1,020,000	1	8,800	8,800	-	\$116
Allen Guignard & Charlie Thompson	\$1,000,000	1	6,580	6,580	-	\$152
TJ Barnes and Associates, LLC.	\$1,000,000	1	17,400	17,400	-	\$57
Girardeau Hal W & Cindy B	\$975,000	1	6,895	6,895	-	\$141

TOP BROKERS PAST 12 MONTHS

Company Name	Sales Volume	Transactions	Transacted SF	Avg SF	Cap Rate	Sale Price/SF
Colliers	\$25,490,000	10	361,331	36,133	-	\$71
NAI Global	\$14,008,890	11	96,093	8,736	-	\$146
Wilson Kibler	\$13,469,000	9	130,748	14,528	7.1%	\$103
Trinity Capital Advisors LLC	\$13,362,500	7	137,514	19,645	6.8%	\$97
CBRE	\$9,819,500	4	87,644	21,911	7.5%	\$112
ROI Commercial	\$3,859,000	4	36,844	9,211	-	\$105
Avison Young	\$3,625,000	1	24,569	24,569	-	\$148
Pintail	\$3,000,000	1	7,412	7,412	5.2%	\$405
Keller Williams Realty, Inc	\$2,812,000	2	22,204	11,102	7.5%	\$127
W.S. Commercial Real Estate, LLC	\$1,300,000	3	13,600	4,533	6.0%	\$96
Whiteside Properties	\$1,300,000	1	13,511	13,511	-	\$96
SVN International Corp	\$945,000	2	6,465	3,233	-	\$146
Cypress Commercial & Investment Real Estate	\$850,000	4	29,556	7,389	-	\$29
Wood Realty	\$745,828	1	3,953	3,953	-	\$189
Anywhere Real Estate Inc.	\$735,000	3	8,250	2,750	-	\$89
North Companies	\$707,500	1	5,017	5,017	-	\$141
Rinehart Realty	\$530,634	2	6,005	3,003	-	\$88
York Ventures, LLC	\$420,634	1	2,684	2,684	-	\$157
Diversified Development, Inc.	\$365,000	1	2,121	2,121	-	\$172
JP & Associates Commercial	\$295,000	1	2,520	2,520	-	\$117
RE/MAX, LLC	\$295,000	1	1,927	1,927	-	\$153
YIP Premier Real Estate	\$295,000	1	1,927	1,927	-	\$153
United Real Estate Columbia	\$235,000	1	1,632	1,632	-	\$144
Shealy Realty	\$216,000	2	7,832	3,916	-	\$28
OTI Llc dba Evergreen Properties	\$50,000	1	2,000	2,000	-	\$25
Cushman & Wakefield Thalhimer	-	1	2,650	2,650	-	-

OVERALL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2027	-	-	-	-	-	-	\$162.55	176	8.3%
2026	-	-	-	-	-	-	\$163.88	178	8.2%
2025	-	-	-	-	-	-	\$164.63	179	8.2%
2024	-	-	-	-	-	-	\$164.67	179	8.2%
2023	-	-	-	-	-	-	\$163.84	178	8.2%
YTD	14	\$10M	1.1%	\$1,253,125	\$38.69	-	\$163.60	177	8.1%
2022	151	\$299.7M	5.3%	\$2,323,343	\$168.81	6.7%	\$163.53	177	8.1%
2021	175	\$112.8M	4.6%	\$817,338	\$78.64	8.1%	\$136.31	148	8.7%
2020	150	\$116.8M	3.9%	\$981,400	\$95.47	12.2%	\$131.39	143	8.7%
2019	142	\$150.1M	5.7%	\$1,500,911	\$95.94	8.2%	\$129.67	141	8.7%
2018	161	\$125.8M	4.5%	\$1,065,992	\$93.71	9.3%	\$129.77	141	8.5%
2017	131	\$235.3M	7.0%	\$2,425,738	\$116.58	8.4%	\$125.46	136	8.3%
2016	143	\$119.1M	4.8%	\$1,267,540	\$90.01	8.2%	\$121.60	132	8.3%
2015	123	\$128.1M	5.1%	\$1,377,147	\$87.16	7.9%	\$120.15	130	8.2%
2014	108	\$101.4M	5.5%	\$1,193,407	\$73.64	-	\$116.59	126	8.2%
2013	101	\$95.6M	3.2%	\$1,257,587	\$101.01	8.8%	\$116.83	127	8.2%
2012	88	\$104.2M	8.5%	\$1,930,019	\$76.93	8.0%	\$109.68	119	8.5%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred.

4 & 5 STAR SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2027	-	-	-	-	-	-	\$197.64	172	8.0%
2026	-	-	-	-	-	-	\$199.50	173	7.9%
2025	-	-	-	-	-	-	\$200.55	174	7.9%
2024	-	-	-	-	-	-	\$200.54	174	7.9%
2023	-	-	-	-	-	-	\$199.24	173	7.9%
YTD	-	-	-	-	-	-	\$198.79	173	7.8%
2022	3	\$63.5M	3.9%	\$21,163,260	\$305.09	-	\$198.94	173	7.8%
2021	1	\$5.7M	0.1%	\$5,700,000	\$1,140	-	\$172.11	150	8.3%
2020	2	\$22.9M	5.5%	\$11,448,926	\$78.87	-	\$167.36	146	8.4%
2019	2	\$8.6M	2.2%	\$4,287,500	\$72.67	10.0%	\$164.36	143	8.4%
2018	2	\$14.9M	3.7%	\$7,473,206	\$75.97	-	\$169.39	147	8.0%
2017	6	\$174.6M	27.5%	\$29,094,167	\$123.60	8.9%	\$163.72	142	7.9%
2016	2	\$15.8M	5.1%	\$7,905,486	\$61.69	-	\$145.97	127	8.2%
2015	2	\$56M	7.6%	\$28,000,295	\$152.90	-	\$143.49	125	8.1%
2014	2	\$21.1M	9.3%	\$21,096,750	\$70.58	-	\$139.15	121	8.1%
2013	1	\$3.1M	2.3%	\$3,050,000	\$28.18	-	\$140.13	122	8.0%
2012	5	\$60.9M	20.3%	\$20,313,657	\$116.76	7.2%	\$130.88	114	8.3%

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3 STAR SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2027	-	-	-	-	-	-	\$184.74	184	7.9%
2026	-	-	-	-	-	-	\$186.27	186	7.9%
2025	-	-	-	-	-	-	\$187.20	187	7.9%
2024	-	-	-	-	-	-	\$187.36	187	7.9%
2023	-	-	-	-	-	-	\$186.58	186	7.9%
YTD	5	\$5.8M	2.1%	\$2,905,000	\$24.67	-	\$186.55	186	7.8%
2022	37	\$131.4M	4.6%	\$3,982,595	\$202.85	6.3%	\$186.53	186	7.8%
2021	37	\$45M	5.6%	\$1,551,389	\$60.76	9.2%	\$144.30	144	8.6%
2020	29	\$54.2M	3.5%	\$2,008,696	\$114.56	14.0%	\$139.20	139	8.7%
2019	35	\$106.1M	9.8%	\$4,420,723	\$97.84	7.4%	\$137.90	138	8.7%
2018	49	\$66.1M	5.2%	\$1,887,552	\$102.58	8.4%	\$138.50	138	8.4%
2017	36	\$26.1M	2.6%	\$967,397	\$157.91	6.9%	\$133.09	133	8.3%
2016	43	\$73.5M	6.0%	\$2,227,154	\$108.58	7.9%	\$133.08	133	8.1%
2015	32	\$38M	5.0%	\$1,583,094	\$60.22	7.4%	\$133.78	133	8.0%
2014	29	\$46.5M	6.8%	\$2,021,941	\$66.36	-	\$128.80	129	8.0%
2013	17	\$68.2M	4.1%	\$4,544,419	\$125.53	-	\$132.62	132	7.9%
2012	22	\$26.1M	9.8%	\$2,369,457	\$41.87	7.8%	\$123.89	124	8.2%

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(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred.

1 & 2 STAR SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2027	-	-	-	-	-	-	\$130.22	169	8.7%
2026	-	-	-	-	-	-	\$131.17	170	8.6%
2025	-	-	-	-	-	-	\$131.66	171	8.6%
2024	-	-	-	-	-	-	\$131.61	171	8.6%
2023	-	-	-	-	-	-	\$130.89	170	8.6%
YTD	9	\$4.2M	0.6%	\$702,500	\$178.31	-	\$130.53	169	8.5%
2022	111	\$104.8M	6.3%	\$1,126,837	\$113.98	6.9%	\$130.33	169	8.5%
2021	137	\$62.1M	5.1%	\$575,021	\$90.16	7.4%	\$116.77	152	8.8%
2020	119	\$39.7M	3.7%	\$440,600	\$86.29	10.4%	\$111.96	145	8.9%
2019	105	\$35.4M	3.3%	\$478,632	\$97.84	10.5%	\$110.29	143	8.9%
2018	110	\$44.8M	4.1%	\$552,794	\$89.28	9.6%	\$108.24	140	8.7%
2017	89	\$34.6M	4.1%	\$540,810	\$78.57	9.4%	\$105.40	137	8.5%
2016	98	\$29.8M	3.6%	\$505,792	\$76.41	9.2%	\$102.76	133	8.5%
2015	89	\$34.1M	4.5%	\$508,653	\$72.18	8.1%	\$99.66	129	8.4%
2014	77	\$33.8M	3.1%	\$554,724	\$89.57	-	\$97.68	127	8.4%
2013	83	\$24.4M	2.5%	\$406,005	\$82.60	8.8%	\$94.40	123	8.5%
2012	61	\$17.2M	3.7%	\$430,401	\$81.85	9.8%	\$89.40	116	8.8%

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(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred.