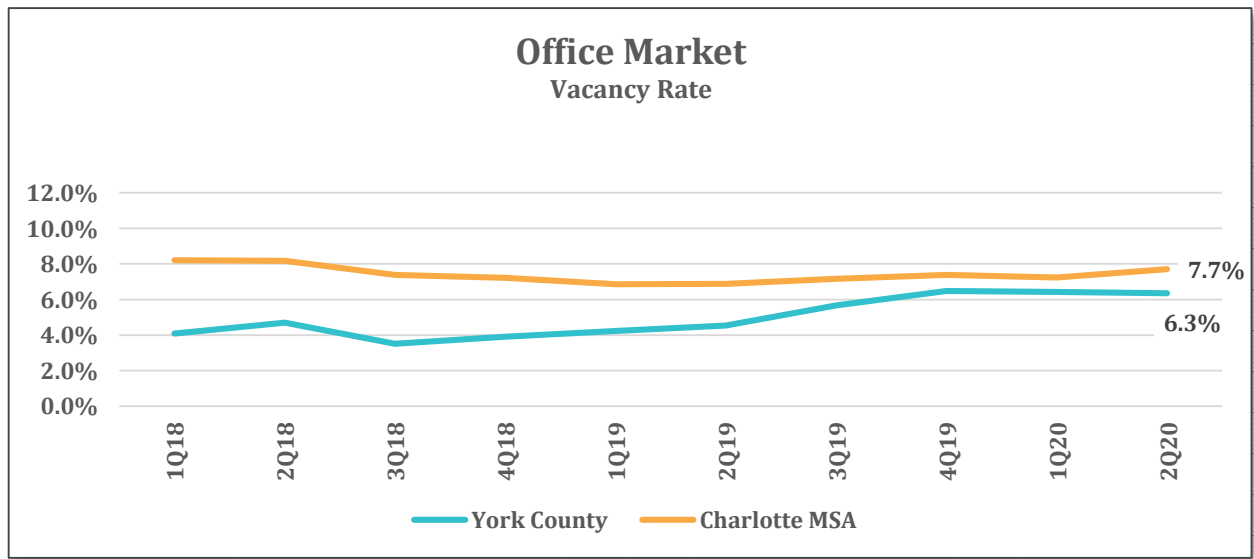
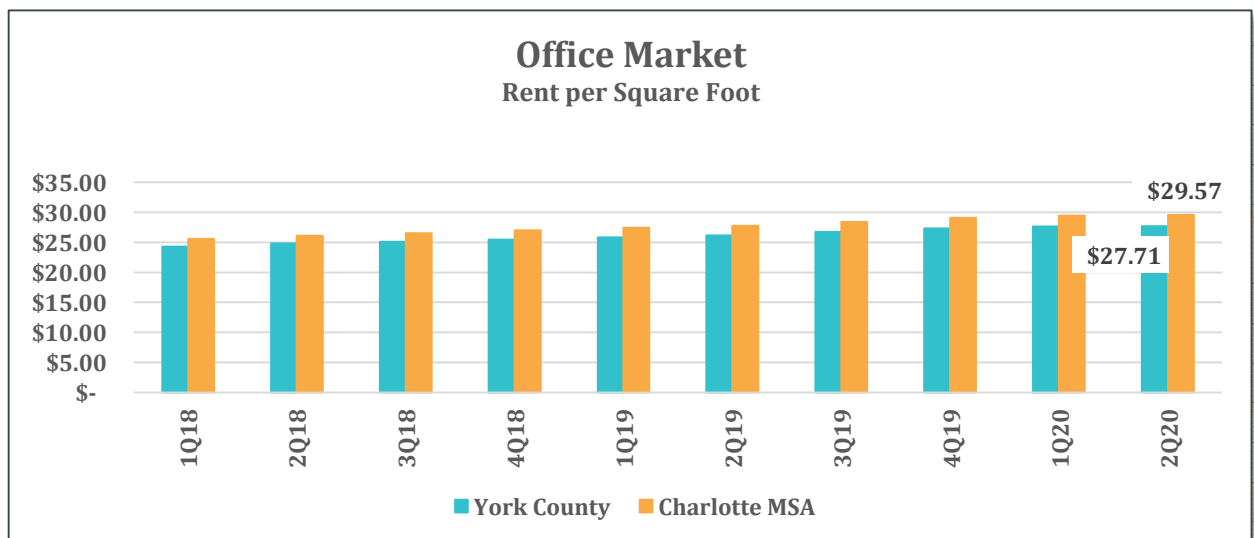


York County Real Estate Round Up: Office Market

Demand for office space began to soften this spring as the threat of the coronavirus pandemic and corresponding shut downs swept the nation. Despite current uncertainties the York County vacancy rate improved to 6.3%, besting the metro average.



Rents continued to climb through the second quarter and the county posted an overall 12 month rent growth at 6%, closely tracking the metro average. York County office space continues to be a value when compared to the region, with the average rent per square foot coming in at \$1.86, below the metro average.





YORK COUNTY

ECONOMIC DEVELOPMENT
SOUTH CAROLINA

The construction pipeline remains active with 63,247 square feet of new office space currently being built. RoundPoint Mortgage Center, one of the most notable project to come online in the past year, added 150K+ square feet of new office real estate along with 1,100 new projected jobs for the county.

At this time it is unclear what the impact of COVID-19 and the sudden rise in remote workers and social distancing measures means for future office space. However, unique projects like the Lowenstein Building, a mixed-use, adaptive reuse building that recently opened in downtown Rock Hill, coupled with the significant impact the Carolina Panthers development will have on the area suggest the York County office market will prove resilient and well positioned for future growth.

Source: CoStar July 2020