

GREER DEVELOPMENTS



Upcoming Events

January 14- GSA Board Meeting

January 14- PFT Campaign Meeting

January 19- GDC Office Closed in Observance of Martin Luther King Day

January 22- GDC Board Meeting

February 2- GSA Events Committee and Marketing Committee Meetings

February 11- GSA Board Meeting

February 12- PFT Campaign Kick Off Breakfast

February 16- GSA After Hours

February 19- GSA Marketing Committee Meeting

Greer Development Corporation
 111 B South Main Street
 Greer, SC 29650
 Phone: 864-416-0125
 Fax: 864-416-0128
 Email:
info@greerdevelopment.com

GREER SEES SUCCESS IN OFFICE MARKET DEVELOPMENT

With a combination of uniquely converted turn-of-the century buildings in Greer's historic downtown, traditional Class A and Class B office space along Greer's Wade Hampton Corridor, and strategically functional offices in Greer's traditionally industrialized areas, Greer's office market is a growing success story. Outstanding commercial brokerage efforts by the Upstate's professional real estate community have led to several new office projects in Historic Greer Station (Greer's Hip and Historic Downtown), along Wade Hampton Boulevard, along Poinsett Avenue, along South Buncombe Road, and in Gateway International Business Park.

Bentley Commercial brokered a transaction with AC Corporation in Greer's Gateway International Business Park. Langston Black worked to repopulate Greer's Poinsett Street corridor with projects such as Greer Audiology and A Better Way Chiropractic. NAI Earle Furman breathed life into offices at Hampton Centre with Synapse Chiropractic. NAI Earle Furman and Langston Black filled new office suites at John Street Station with Lightning Developers, Schools Out Day camp and Afterschool, Merrimack Mortgage Company, CIM International, and Somero Brothers Concrete Construction. DNB Group brokered a transaction with MGA Research in Greer's Gateway International Business Park.

Still other projects have worked directly with building owners. Baier & Michels, a German distributor of fasteners for the automotive industry, now occupies office space in Greer Station, Greer's Hip and Historic Downtown. Allen Tate Realtors similarly acquired 2,854 square feet in Greer's Historic Downtown. Rental One, a construction equipment supply store, launched its operations at 1521 South Buncombe Road in Greer.

Braasch Building Group, LLC is the most recent office project announcement. Braasch Building Group will open a new office in Greer at 111 S. Main Street. A new venture, Braasch will focus on strategic property investments, project management and development, general contracting, and wind power development.

"We are excited to be launching Braasch Building Group in Greer," said Russ Braasch, President and CEO of Braasch Building Group. "We intend to leverage our experience in developing best practices approaches to property investment, project management and general contracting to develop new and innovative projects. We are particularly excited about the potential to develop projects that capitalize on wind power and other forms of alternative energy."

Russ Braasch is a graduate of Clemson University. Before launching Braasch Building Group, Mr. Braasch worked for three years as a contract manager at Global Performance, LLC.

Braasch Building Group, LLC will launch its operations in January and will build its total employment to 20 as operations proceed.

"We welcome Braasch Building Group to Greer," said Wryley Bettis, Chairman of the Greer Development Corporation Board of Directors. "In this tough economic cycle, it is good to see that there is continued interest in Greer's developing office market. It is even better to know that a talented young entrepreneur like Russ Braasch has decided to build his company in Greer. We look forward to helping Braasch Building Group grow to its full potential in Greer."

2008 GDC

Board of Directors

Jerry Balding
 Wryley Bettis (*Chairman*)
 Edward Driggers
 Gene Gibson
 Dennis Hennett (*V Chair*)
 Jeff Howell
 John Kimbrell
 Larry Wilson

GDC Staff

Reno Deaton
 Angela Rutland
 Elizabeth Adams

GDC Services

- Data on available real estate
- Information on taxes, incentives, financing and business assistance programs
- Statistical data on Greer marketplace
- Introductions to community resources
- Site selection & community tours
- GIS mapping

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GREER AREA REAL ESTATE PROFILE

PLEASANT GROVE, BUILDING 4

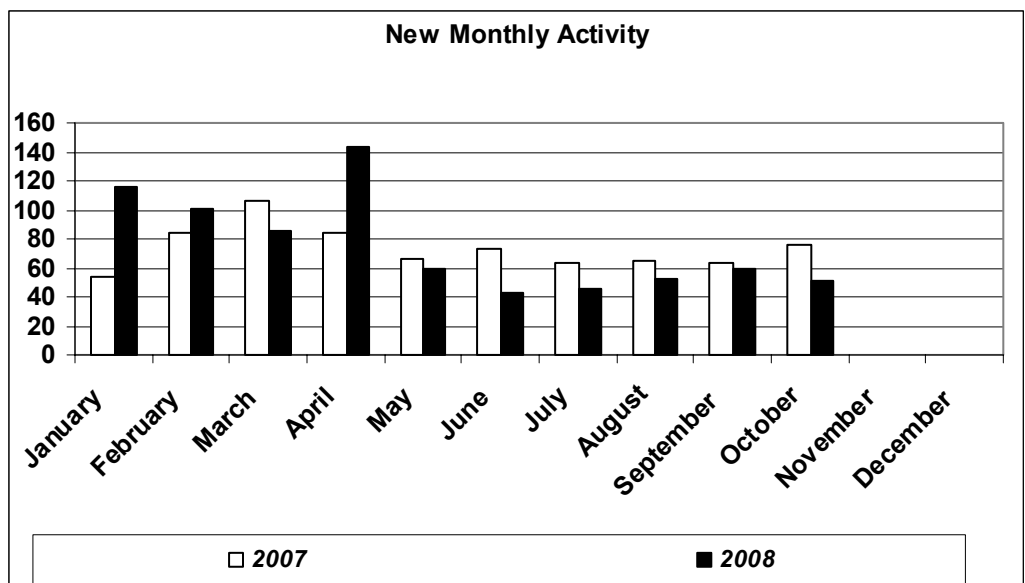
LOCATION: Buncombe Road
 COMMUNITY: Greer
 COUNTY: Greenville
 AREA: 1,100 Office Square Feet
 9,400 Mfg/Whse. Square Feet
 10,500 Total Square Feet
 YEAR BUILT: 1992
 CONDITION: Good
 CONSTRUCTION: Floor: Concrete
 Thickness: 6'
 Walls: Metal
 Columns: Clear Span
 Spacing:
 Roof: Metal
 CEILING HEIGHT: Eaves: 17'
 Center: 20'
 LIGHTING: Fluorescent Fixtures
 HEAT: Gas
 AIR CONDITIONING: Office only
 SPRINKLER: None
 TRUCK DOCKS: 1
 DRIVE-IN DOORS: 1
 SITE: 1 Acres



SALE PRICE:
 LEASE PRICE: \$8.50/SF (Ofc), \$4.25/SF (Whse)
 DATE AVAILABLE:
 AGENT: Lyn Tyner
 Colliers Keenan
 864-527-5431

Information on this property, and others in the Greer area, is available at www.greerdevelopment.com or by contacting the Greer Development Corp. at (864) 416-0125.

GDC New Monthly Activity



Greer Developments

Changes in the Family and Medical Leave Act and the Americans with

Greer News

-Synapse Chiropractic opened on Wade Hampton Blvd. on September 22nd

-Christmas at Greer Station, held December 5th-7th, was a huge success

-Justin's Steakhouse on Trade Street, expands its services and prepares for a successful 2009



Twenty plus area restaurants will showcase their culinary skills in historic Greer Station by competing in the Greer Chili Cook-Off on **Thursday, March 19, 2009.** Celebrity judges will vote for the best tasting chili and best decorated restaurant booth. The public will then cast their ballots for their choice of "Greer's Best Chili!"

The event will feature live entertainment by 80's cover band, RetroVertigo, beverages, fun zones for kids of all ages, and of course, lots of great tasting chili!

Disabilities Act Affect Small Employers

Two major changes in employment law will go into effect in January; amendments to the American with Disabilities Act (ADA) and revisions to the Family and Medical Leave Act of 1993 (FMLA).

President Bush signed the ADA amendments act into law in September, and the Act takes effect on January 1, 2009. The amendments overturn a series of Supreme Court cases, expanding the number of workers who are considered disabled under the ADA and increasing the number of employers that must make reasonable accommodations for these employees.

The ADA defines a "disability," in part, as "a physical or mental impairment that substantially limits a major life activity of an individual." The **ADA Amendments Act** emphasizes that this statute should be broadly interpreted to cover more individuals, and in particular, it directs the Equal Employment Opportunity Commission to interpret the term "substantially limits" in a future rulemaking. The amendments also provide commonly used examples for the undefined ADA term "major life activity," such as seeing, eating, sleeping, and thinking. This provision also adds "major bodily functions" such as "functions of the immune systems, digestive, and neurological functions" to the list, which could lead to an expansion of workers considered disabled under the ADA. This Act also makes it easier for individuals to claim they are disabled based on the perception of disability (the "regarded as" prong of the ADA).

The amendments state that the beneficial effects of mitigating measures such as medications or prosthetics will not be considered in assessing whether an individual has a disability (there is one exception for eyeglasses or contact lenses). They also clarify that an impairment that is temporary or in remission, such as epilepsy or cancer, can be considered a disability.

The ADA amendments will shift the focus of litigation from whether an employee is disabled (allowing more plaintiffs to be considered disabled) to whether there was discrimination in the workplace. They also leave many questions unsettled- for instance which disabilities will be considered to "substantially limit" a major life activity and what types of reasonable accommodations employers may have to provide.

A second development in employment law with important ramifications for small employers is the

recently finalized revisions to the **Family and Medical Leave Act of 1993** (FMLA). The new regulation takes effect on January 16, 2009.

Under the FMLA, employers with 50 or more employees are required to provide up to 12 weeks of unpaid leave for the birth or adoption of a child, or for a serious health condition. This new rule clarifies how FMLA leave affects the substitution of paid leave, perfect attendance awards, and light duty assignments. This rule also specifies that leaver-takers with chronic conditions are required to have two doctor's visits a year.

This rule requires four types of employer notifications and provides more time for these notifications. Employees are also required to provide sufficient and timely notification to their employers, removing provisions that allow employees to notify their employers up to two full business days after an absence. Employers can now require employees to comply with the employer's call in procedures for notification.

Employers can now ask for annual medical certifications for conditions that last over a year, and they can request re-certifications and fitness-for-duty certifications under certain circumstances. The rule also sets new timelines for medical certification requests. A new military caregiver provision also expands FMLA coverage for family members taking care of covered service members.

The Department of Labor did not reform two provisions recommended by the Office of Advocacy that are particularly burdensome for employers- the definition of a "serious health condition" and the "intermittent leave" sections.

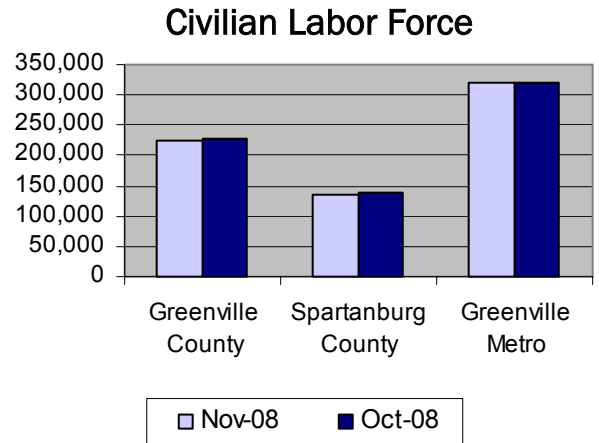
If you have any questions on these changes to the ADA or FMLA, please contact Assistant Chief Counsel Janis Reyes at 202-205-6533.

By Janis Reyes, Assistant Chief Counsel
The Small Business Advocate
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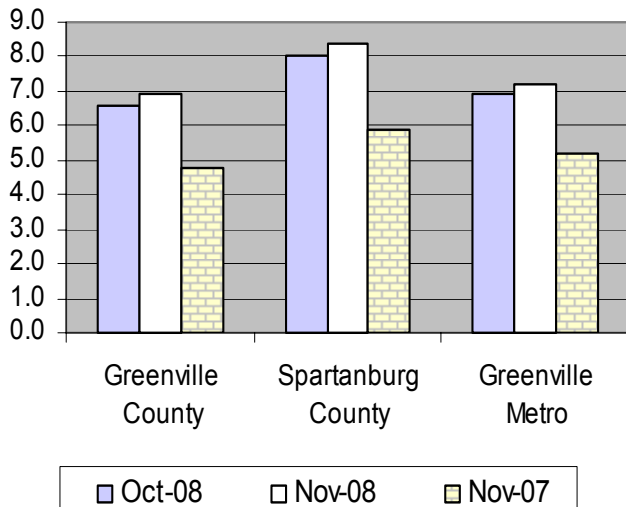
ECONOMIC INDICATORS

Civilian Labor Force			
	Nov-08	Oct-08	Nov-07
Greenville County	225,745	226,286	221,219
Spartanburg County	136,552	137,089	132,730
Greenville MSA	320,979	321,705	315,257

Source: SC Employment Security Commission



Unemployment Rate Comparison



Unemployment Rates (%)			
	Oct-08	Nov-08	Nov-07
Greenville County	6.6	6.9	4.8
Spartanburg County	8.0	8.4	5.9
Greenville Metro	6.9	7.2	5.2
South Carolina	8.0	8.0	6.1

Source: SC Employment Security Commission

Building Permits—City of Greer

	Total 2007	Dec 08	Dec 2007	YTD 2008
Residential -				
Total Units	322	2	31	106
Total Value	\$44,145,167	\$201,725	\$11,758,068	\$25,344,438
Commercial -				
Total Units	69	1	8	22
Total Value	\$95,654,601	\$146,000	\$8,587,689	\$5,714,877

Source: City of Greer Codes Department

Greer Residential Activity

	2006	2007
Total Homes Sold	1,467	1,333
Median Price	\$160,525	\$160,212
Average Price	\$192,924	\$204,495

Source: Greenville MLS

Greenville-Spartanburg International Airport Activity—2008

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Passengers	109,841	111,662	121,005	124,825	127,844	129,183	131,963	120,853	106,242	119,404	104,921	
Cargo Tons	2,222	2,117	2,165	2,320	2,243	2,165	2,526	2,220	2,192	2,324	1,926	

Source: Greenville-Spartanburg Airport Commission