



VACANCY

5.8%

Industrial vacancy decreased over the past year



TOTAL EXISTING INVENTORY

±88.5 MSF



MARKET RATE

\$7.56 PSF

Slight increase over the past year



12 MO. NET ABSORPTION

±1.75M PSF

Decreased over the past year



UNDER CONSTRUCTION

±5.56 MSF

of industrial space under construction at the end of 1Q21

Key Market Takeaways

“Charleston’s industrial market continues to be in high demand despite coming out of the pandemic year. Leasing activity has increased and interested owner occupiers as well as developers are entering and expanding into the market. As the vacancy rate continues to drop, new construction activity has expanded to meet the demand, particularly around the Summerville/Ridgeville and Jedburg Road submarkets. The Port of Charleston experienced record high activity with the opening of the new Hugh Leatherman terminal, creating continued demand for distribution and warehouse space throughout Charleston.”

– Sarah Shelley

Submarket Statistics

