

VACANCY

Industrial vacancy decreased over the

past year

TOTAL EXISTING INVENTORY

±88.5 MSF

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

1Q21:

Charleston MSA

OUTLYING BERKELEY COUNTY Total Inventory: ±31,128,732 SF

> RBA: ±2,921,159 SF Vacancy: 4%

Submarket Statistics

Under Construction: ±2,419,759 SF NORTH CHARLESTON DORCHESTER COUNTY Total Inventory: ±34,686,648 SF Total Inventory: ±10,022,591 SF MARKET RATE RBA: ±79,350 SF RBA: ±935,237 SF Vacancy: 57% Vacancy: 9.3% Under Construction: ±79,350 SF \$7.56 PSF Under Construction: ±3,044,579 SF N. MT PLEASANT Total Inventory: ±84,215 SF Slight increase over the past year RBA: 8,750 SF Vacancy: 10.4% Under Construction: 0 SF **12 MO. NET ABSORPTION** $\pm 1.75M$ PS DANIEL ISLAND WEST ASHLEY Total Inventory: ±5,395,432 SF Total Inventory: ±1,585,802 SF Decreased over the past year RBA: ±527,186 SF RBA: ±72.258 SF Vacancy: 11.2% Vacancy: 2% Under Construction: ±16,000 SF Under Construction: 0 SF EAST ISLANDS/MT. PLEASANT Total Inventory: ±1,362,975 SF UNDER CONSTRUCTION RBA: ±88,439 SF W. CHS CO. Vacancy: 6.5% Total Inventory: ±305,571 SF ± 5.56 M Under Construction: 0 SF RBA: ±8,400 SF Vacancy: 2.7% DOWNTOWN CHARLESTON Under Construction: 0 SF of industrial space under construction at Total Inventory: ±2,496,423 SF the end of 1021 RBA: ±111,031 SF Vacancy: 3.5% Under Construction: 0 SF WEST ISLANDS Total Inventory: ±703,612 SF JAMES ISLAND/FOLLY BEACH RBA: ±135.335 SF Total Inventory: ±729,553 SF Vacancy: 18.9% RBA: ±6,233 SF Under Construction: 0 SF Vacancy: 3% Under Construction: 0 SF

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