

1Q21: Charleston MSA Retail Snapshot

Key Market Takeaways VACANCY "As the market is finally recovering from the pandemic, leasing activity has picked up with 5.0%continued modest growth in new construction; however, delays are occurring due to slow approvals at the city and county level and building construction cost increases. Certain Over the past year, the market markets are still very strong, such as Savannah Highway in West Ashley and N. Main Street has seen an overall increase in in Summerville, as well as the grocery anchored sector. Grocery stores thrived during the vacancy. pandemic because of their necessity, and therefore the surrounding stores profited from this flight-to-safety. Other daily needs businesses also remain strong. On the investment end, net leased properties are still trading at aggressive cap rates and the 1031 exchange market continues to be very active." - Will Sherrod, CCIM **NET ABSORPTION** OUTLYING BERKELEY COUNTY 158,975 SF Total Inventory: ±8,357,130 SF **Submarket Statistics** GLA: ±206,033 SF Vacancy: 2.1% Under Construction: ±52,078 SF NORTH CHARLESTON DORCHESTER COUNTY Total Inventory: ±10,283,504 SF Total Inventory: ±5,835,523 SF GLA: ±633,675 SF GLA: ±517,160 SF Vacancy: 5.5% Vacancy: 6% Under Construction: ±24,450 SF Under Construction: ±143,500 SF N. MT PLEASANT AVERAGE RETAIL RATE Total Inventory: ±73,572 SF GLA: 0 SF \$ Vacancy: 0% \$20.43 PSF Under Construction: 0 SF Averages rental rates from all retail categories WEST ASHLEY DANIEL ISLAND Total Inventory: ±7,210,515 SF Total Inventory: ±665,324 SF GLA: ±428,296 SF GLA: ±57,774 SF Vacancy: 6.2% Vacancy: 8.7% Under Construction: 0 SF Under Construction: 0 SF **UNDER CONSTRUCTION** EAST ISLANDS/MT. PLEASANT Total Inventory: ±7,032,961 SF ±273,404 SF GLA: ±345,325 SF W. CHS CO. Vacancy: 4.6% Total Inventory: ±495,050 SF Under Construction: ±49,250 SF GLA: ±12,470 SF of retail space under Vacancy: 2.5% DOWNTOWN CHARLESTON construction at the end of 1021 Under Construction: 0 SF Total Inventory: ±4,610,549 SF GLA: ±355,512 SF Vacancy: 6.6% Under Construction: 4,126 SF WEST ISLANDS Total Inventory: ±651,912 SF JAMES ISLAND/FOLLY BEACH GLA: ±28,767 SF Total Inventory: ±1,821,731 SF Vacancy: 4.6% GLA: ±79,189 SF Under Construction: 0 SF Vacancy: 3.2% Under Construction: 0 SF

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