



VACANCY

2.9%

Industrial vacancy decreased over the past year



TOTAL EXISTING INVENTORY

±91.317 MSF



MARKET RATE

\$8.52 PSF

Slight increase over the past quarter



12 MO. NET ABSORPTION

±4.8 MSF

Increased over the past year



UNDER CONSTRUCTION

±11.83 MSF

of industrial space under construction at the end of 1Q22

Key Market Takeaways

“Vacancy rates have reached a new historic low in the Charleston industrial market, as low as 0.5% in 100,000 SF+ bulk warehouse product. Lack of entitled land and record high construction costs have made it difficult for the supply to keep up with the surging demand in wake of the pandemic. Supply chain issues throughout the U.S. have continued to push Charleston’s port related growth and volume, leading to an under supply in distribution and storage related facilities. Walmart delivered a 3,000,000 SF distribution center this quarter in Ridgeville, further demonstrating the market’s growth and expansion outward. Notwithstanding the current tightness in the market, we remain thoughtful of any potential valuation impacts associated with rising interest rates and/or expected economic slowdown due to inflationary pressure.” – Sarah Shelley

Submarket Statistics

