

2Q22:

Charleston MSA Industrial Snapshot



VACANCY

Industrial vacancy decreased over the past year



TOTAL EXISTING INVENTORY

±94.225 MSF

Key Market Takeaways

"Charleston's industrial market remains red hot throughout the second quarter and insulated from rising inflationary pressures. Overall vacancies across all submarkets continue to reach new historic lows, at 2.4% market wide. Lease rates continue to rise around \$1-2 per square foot compared to this time last year. Industrial space is sold and leased rapidly, and new speculative product is pre-leased well before delivery. In addition, the Port of Charleston continues to hit record numbers each guarter with over 715,000 TEU's delivered this guarter. With nearly 8.5 mil SF under construction, Charleston remains well positioned for future expansions." - Sarah Shelley

Submarket Statistics

OUTLYING BERKELEY COUNTY

Total Inventory: ±32,903,851 SF RBA: +4.320.864 SF Vacancy: 2.4% Under Construction: ±6,411,345 SF

NORTH CHARLESTON

Total Inventory: ±35,758,988 SF

RBA: ±1,716,256 SF

Vacancy: 2.6%

Under Construction: ±1,334,600 SF

N. MT PLEASANT Total Inventory: ±88,510 SF

RBA: 0 SF Vacancy: 0% Under Construction: 0 SF

DANIEL ISLAND

Total Inventory: ±5,318,127 SF

RBA: ±75,186 SF

Vacancy: 2.8%

Under Construction: ±204,400 SF

EAST ISLANDS/MT. PLEASANT Total Inventory: ±1,363,143 SF

RBA: ±12,101 SF

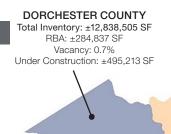
Vacancy: 0.9%

Under Construction: 0 SF



MARKET RATE

Slight increase over the past quarter





12 MO. NET ABSORPTION

 ± 7.59 MSF

Increased over the past year

WEST ASHLEY Total Inventory: ±1,649,422 SF

RBA: ±22,023 SF Vacancy: 1.7%

Under Construction: 0 SF



UNDER CONSTRUCTION

of industrial space under construction at the end of 2Q22

W. CHS CO. Total Inventory: ±305,671 SF

RBA: ±8,500 SF Vacancy: 2.8% Under Construction: 0 SF

WEST ISLANDS

Total Inventory: ±806,655 SF RBA: ±190.247 SF Vacancy: 23.3% Under Construction: 0 SF

Total Inventory: ±2,462,862 SF RBA: ±78,186 SF Vacancy: 2.9%

JAMES ISLAND/FOLLY BEACH

Total Inventory: ±731,301 SF RBA: ±2,455 SF Vacancy: 1.8%

Under Construction: 0 SF

DOWNTOWN CHARLESTON

Under Construction: 0 SF