

4Q21:

Charleston MSA Industrial Snapshot



VACANCY

Industrial vacancy decreased over the past year



TOTAL EXISTING INVENTORY

±90.847 MSF

Key Market Takeaways

"Vacancy rates have compressed to an all-time low as the Charleston industrial market continues to thrive, reaching 1% in a few submarkets. The lack of product has given rise to a new wave of development activity that is expected to come online in 2022. We expect an increase in market rates and a continued trend of historically low cap rates. The scarcity of entitled industrial land coupled with a steady increase in port activity will continue to boost demand throughout 2022 as Charleston proceeds to be the place investors and companies want to do business." - Sarah Shelley

Submarket Statistics

OUTLYING BERKELEY COUNTY Total Inventory: ±32,158,037 SF

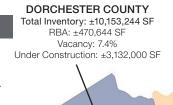
RBA: ±4,626,504 SF Vacancy: 2.2% Under Construction: ±5,825,333 SF



MARKET RATE

\$8.23 PSF

Slight increase over the past quarter



Vacancy: 4.6% Under Construction: ±1,165,971 SF N. MT PLEASANT

NORTH CHARLESTON

Total Inventory: ±35,814,858 SF

RBA: ±2,284,168 SF

Total Inventory: ±88,510 SF RBA: 0 SF Vacancy: 0% Under Construction: 0 SF

DANIEL ISLAND

Total Inventory: ±5,412,813 SF

RBA: ±219,217 SF

Vacancy: 1.0%

Under Construction: ±15,000 SF



12 MO. NET ABSORPTION

 $\pm 4.71M$ PS

Increased over the past year

WEST ASHLEY

Total Inventory: ±1,595,747 SF RBA: ±41,138 SF Vacancy: 2.2%

Under Construction: 0 SF

UNDER CONSTRUCTION

of industrial space under construction at the end of 4Q21

W. CHS CO. Total Inventory: ±305,571 SF RBA: 0 SF Vacancy: 0% Under Construction: 0 SF

WEST ISLANDS

Total Inventory: ±751,396 SF RBA: ±208.628 SF Vacancy: 19.6% Under Construction: ±59,300 SF

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

RBA: ±8,241 SF Vacancy: 1.3% Under Construction: 0 SF

DOWNTOWN CHARLESTON

Total Inventory: ±2,476,751 SF RBA: ±62,096 SF Vacancy: 2.4% Under Construction: 0 SF

JAMES ISLAND/FOLLY BEACH

RBA: ±15,493 SF Vacancy: 2.1% Under Construction: 0 SF

Total Inventory: ±729,553 SF

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