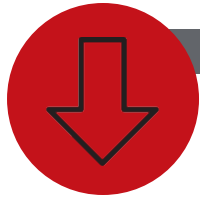


Key Market Takeaways

“Overall Charleston industrial performance metrics remain solid market wide throughout the fourth quarter of 2023. Average lease rates and absorption improved from Q3 2023 as new inventory was delivered, driving vacancy rates down to 5.0%. Although the construction pipeline remains strong, new construction numbers have declined, as expected with increased interest rates and rising costs. With the deepest harbor on the East Coast, The Port of Charleston continues to invest in enhanced infrastructure, advancing Charleston as an attractive market for manufacturing and distribution companies both regionally and abroad.” – Sarah Shelley



VACANCY

5%

Industrial vacancy decreased over the past quarter



TOTAL EXISTING INVENTORY

±105.3 MSF



MARKET RATE

\$10.21 PSF

Slight increase over the past quarter



12 MO. NET ABSORPTION

±3.43 MSF

Increased over the past year



UNDER CONSTRUCTION

±9.65 MSF

of industrial space under construction at the end of 4Q23

Submarket Statistics

