

4Q22: Charleston MSA Industrial Snapshot

Key Market Takeaways

"2022 was one of the strongest years for Charleston's industrial VACANCY market. In the last guarter of 2022, the industrial market continued to experience positive net absorption. The supply of available warehouse and distribution space decreased, increasing the Industrial vacancy decreased over the rental rates over 14% from Q4 2021. With nearly 12MSF under past year construction, the development pipeline in 2023 is showing no signs of slowing down, despite inflation and rising interest rates." TOTAL EXISTING INVENTORY Sarah Shelley ±98.065 MSF OUTLYING BERKELEY COUNTY Total Inventory: ±34,886,516 SF **Submarket Statistics** RBA: ±5,702,848 SF Vacancy: 1.7% Under Construction: ±6,358,706 SF NORTH CHARLESTON DORCHESTER COUNTY Total Inventory: ±37,325,451 SF Total Inventory: ±13,010,233 SF MARKET RATE RBA: ±3,119,357 SF RBA: ±2,234,442 SF Vacancy: 3% Vacancy: 1% Under Construction: ±2,519,480 SF \$9.37 PSF Under Construction: ±2,639,942 SF N. MT PLEASANT Total Inventory: ±88,510 SF Slight increase over the past quarter RBA: 0 SF Vacancy: 0% Under Construction: 0 SF **12 MO. NET ABSORPTION** ±8.564 MS DANIEL ISLAND WEST ASHLEY Total Inventory: ±5,414,607 SF Total Inventory: ±1,635,726 SF Increased over the past year RBA: ±119,727 SF RBA: ±51.080 SF Vacancy: 0.8% Vacancy: 2.4% Under Construction: ±110,000 SF Under Construction: 0 SF EAST ISLANDS/MT. PLEASANT UNDER CONSTRUCTION Total Inventory: ±1,358,059 SF RBA: ±11,677 SF Vacancy: 0.5% W. CHS CO. Under Construction: 0 SF Total Inventory: ±305,696 SF RBA: ±8,500 SF DOWNTOWN CHARLESTON of industrial space under construction at Vacancy: 2.8% Total Inventory: ±2,456,656 SF the end of 4Q22 Under Construction: 0 SF RBA: ±62,586 SF Vacancy: 3.2% Under Construction: 0 SF JAMES ISLAND/FOLLY BEACH Total Inventory: ±728,501 SF RBA: ±65,743 SF Vacancy: 2.2%

THE DATA IN THIS REPORT HAS BEEN GATHERED FROM COSTAR GROUP, INC. AND HAS NOT BEEN INDEPENDENTLY VERIFIED BY NAI CHARLESTON. NAI CHARLESTON MAKES NO WARRANTES OR REPRESENTATIONS AS TO THE COMPLETENESS OR ACCURACY THEREOF.

141 Williman Street Charleston, South Carolina 29403 +1 843.720.4944 naicharleston.com

Under Construction: ±14,104 SF