



VACANCY

2.1%

Industrial vacancy decreased over the past year



TOTAL EXISTING INVENTORY

±98.065 MSF



MARKET RATE

\$9.37 PSF

Slight increase over the past quarter



12 MO. NET ABSORPTION

±8.564 MSF

Increased over the past year



UNDER CONSTRUCTION

±11.64 MSF

of industrial space under construction at the end of 4Q22

Key Market Takeaways

“2022 was one of the strongest years for Charleston’s industrial market. In the last quarter of 2022, the industrial market continued to experience positive net absorption. The supply of available warehouse and distribution space decreased, increasing the rental rates over 14% from Q4 2021. With nearly 12MSF under construction, the development pipeline in 2023 is showing no signs of slowing down, despite inflation and rising interest rates.”

– Sarah Shelley

Submarket Statistics

