



VACANCY

2.6%

Retail vacancy decreased from 3.0% at the end of 2Q18



NET ABSORPTION

±430,451 SF

±41,341 SF in 2Q18



SHOPPING CENTER RATE

\$18.38 PSF

Decreased from \$18.59 PSF at the end of 2Q18



AVERAGE RETAIL RATE

\$23.83 PSF

Averages rental rates from the following categories: General Retail, Community Center, Shopping Center, Power Center, Specialty Center



CONSTRUCTION

±875,935 SF

of retail space under construction at the end of 3Q18

Key Market Takeaways

- Total retail inventory in the Charleston/N Charleston market area amounted to ±44,698,749 square feet in 4,872 buildings and 392 centers as of the end of the third quarter 2018.
- The most notable delivery of the quarter was the ±150,000 SF building, a build-to-suit for Costco, at 3525 Park Avenue Boulevard in the Carolina Park master-planned development
- One of the largest retail leases of the quarter was by EVO Pizzeria and Holy City Brewing for a joint venture at 94 Stuart Street in downtown Charleston; David Grubbs of NAI Charleston facilitated the lease
- Dorchester Pavilion, a brand new ±18,200 SF retail/office building at 8636 Dorchester Road broke ground during the third quarter (estimated completion date: Spring 2019)

Submarket Statistics

