

2Q21:

Charleston MSA Industrial Snapshot



VACANCY

Industrial vacancy decreased over the past year



TOTAL EXISTING INVENTORY

±88.81 MSF

Key Market Takeaways

"Charleston's industrial market continues to experience unprecedented demand from capital markets, developers, and other various sources throughout the second quarter as the region's population growth is 3X faster than the U.S. average. The record-high demand has pushed vacancy lower, ending the quarter at 5.2%, down from 5.8% at the close of last guarter. With the lack of new and existing inventory in the market, lease rates and price per square foot rates will continue to rise. It has also stimulated a new round of development, with several developers kicking off projects that will come online towards the end of year and throughout 2022." - Sarah Shelley

Submarket Statistics

OUTLYING BERKELEY COUNTY

Total Inventory: ±31,421,217 SF RBA: ±3,583,812 SF Vacancy: 3.5% Under Construction: ±2,935,972 SF



MARKET RATE

Slight increase over the past year



NORTH CHARLESTON Total Inventory: ±34,655,008 SF RBA: ±2,350,527 SF

Vacancy: 5.1% Under Construction: ±625,910 SF

N. MT PLEASANT

Total Inventory: ±88,510 SF RBA: 7,500 SF Vacancy: 8.5% Under Construction: 0 SF

DANIEL ISLAND

Total Inventory: ±5,410,839 SF

RBA: ±303,181 SF

Vacancy: 9.5%

Under Construction: ±12,000 SF



12 MO. NET ABSORPTION

±2.31M PS

Increased over the past year

WEST ASHLEY

Total Inventory: ±1,594,134 SF RBA: ±37.601 SF

Vacancy: 4.2% Under Construction: 0 SF



UNDER CONSTRUCTION

of industrial space under construction at the end of 2Q21

W. CHS CO. Total Inventory: ±305,571 SF RBA: 0 SF

Vacancy: 0% Under Construction: 0 SF

WEST ISLANDS

Total Inventory: ±746,498 SF RBA: ±167,016 SF Vacancy: 16.3% Under Construction: 0 SF

EAST ISLANDS/MT. PLEASANT Total Inventory: ±1,362,975 SF

RBA: ±17,719 SF Vacancy: 4.5% Under Construction: 0 SF

DOWNTOWN CHARLESTON

Total Inventory: ±2,451,865 SF RBA: ±98,391 SF Vacancy: 3.2% Under Construction: ±40,000 SF

JAMES ISLAND/FOLLY BEACH

Total Inventory: ±729,553 SF RBA: ±12,493 SF Vacancy: 1.7% Under Construction: 0 SF

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