

1Q25:

Charleston MSA Retail Snapshot



VACANCY

Over the past year, the vacancy rate has decreased



NET ABSORPTION

±207,102 SF

Key Market Takeaways

"Uncertainty continues to be the underlying sentiment throughout the market. Tariffs, inflation, interest rates, construction costs, entitlement delays, commodity costs, employee shortage, etc. have all been cause for this uncertainty. However, despite all of this, retail remains strong in the Charleston MSA. Vacancy rates continue to stay at historically low levels with little expectation of significant inventory additions. Lease rates should remain stable, most of which appear to be at or beyond their maximum rate. Many retailers are curbing additional expansion plans until the market stabilizes. The net leased investment markets remain active with cap rates showing little movement as 1031 buyers continue to transact. Overall, the supply is still steady, with some markets holding more opportunities than others." - Will Sherrod, CCIM

Submarket Statistics

OUTLYING BERKELEY COUNTY Total Inventory: ±9,594,550 SF

GLA: +196.324 SF Vacancy: 1.7% Under Construction: ±149,400 SF



AVERAGE LEASE RATE

\$26.03 PSF

Averages rental rates from all retail categories

UNDER CONSTRUCTION

of retail space under

construction at the end of 1Q25

DORCHESTER COUNTY Total Inventory: ±6,359,884 SF GLA: ±205,832 SF Vacancy: 3.5% Under Construction: ±12,500 SF

NORTH CHARLESTON

Total Inventory: ±10,382,351 SF GLA: ±451,709 SF Vacancy: 4.8% Under Construction: ±2,400 SF

N. MT PLEASANT Total Inventory: ±70,932 SF

GLA: 0 SF Vacancy: 0% Under Construction: 0 SF

DANIEL ISLAND Total Inventory: ±799,672 SF

GLA: ±28,260 SF Vacancy: 3.7% Under Construction: 0 SF

EAST ISLANDS/MT. PLEASANT

Total Inventory: ±7,178,975 SF GLA: ±244,953 SF Vacancy: 2.6% Under Construction: ±4,800 SF

DOWNTOWN CHARLESTON

Total Inventory: ±4,642,711 SF GLA: ±213,272 SF Vacancy: 3.9% Under Construction: ±2,303 SF

WEST ISLANDS

WEST ASHLEY

Total Inventory: ±7,449,794 SF

GLA: ±222,167 SF

Vacancy: 1.5%

Under Construction: ±18,000 SF

W. CHS CO.

Total Inventory: ±550,348 SF

GLA: ±6,640 SF

Vacancy: 1.2%

Under Construction: 0 SF

Total Inventory: ±726,666 SF GLA: ±34.616 SF Vacancy: 5.1% Under Construction: 0 SF

JAMES ISLAND/FOLLY BEACH

Total Inventory: ±1,848,039 SF GLA: ±32,340 SF Vacancy: 2.2% Under Construction: 0 SF

