

### Key Market Takeaways

“Charleston’s retail market remains tight, with a low 3.2% vacancy rate across 48.7 million square feet. Despite modest negative net absorption of 123,060 square feet, about 203,676 square feet is under construction. Average rents are strong at \$25.87 per square foot. Submarkets like Mt. Pleasant, West Ashley, and James Island have vacancies under 2%, while North Charleston and Daniel Island are slightly higher at 4.9% and 5.6%. Though development faces municipal hurdles, continued tenant and developer activity reflects strong demand driven by population growth.” – Will Sherrod, CCIM

### Submarket Statistics

**DORCHESTER COUNTY**  
Total Inventory: ±6,353,839 SF  
GLA: ±235,483 SF  
Vacancy: 3.8%  
Under Construction: ±17,500 SF

**OUTLYING BERKELEY COUNTY**  
Total Inventory: ±9,584,110 SF  
GLA: ±215,549 SF  
Vacancy: 2.3%  
Under Construction: ±153,213 SF

**NORTH CHARLESTON**  
Total Inventory: ±10,328,863 SF  
GLA: ±474,301 SF  
Vacancy: 4.9%  
Under Construction: 0 SF

**N. MT PLEASANT**  
Total Inventory: ±70,932 SF  
GLA: 0 SF  
Vacancy: 0%  
Under Construction: 0 SF

**DANIEL ISLAND**  
Total Inventory: ±506,460 SF  
GLA: ±28,260 SF  
Vacancy: 5.6%  
Under Construction: 0 SF

**EAST ISLANDS/MT. PLEASANT**  
Total Inventory: ±7,135,215 SF  
GLA: ±249,841 SF  
Vacancy: 2.6%  
Under Construction: ±25,000 SF

**DOWNTOWN CHARLESTON**  
Total Inventory: ±4,165,571 SF  
GLA: ±174,103 SF  
Vacancy: 3.3%  
Under Construction: ±2,303 SF

**JAMES ISLAND/FOLLY BEACH**  
Total Inventory: ±1,825,531 SF  
GLA: ±30,513 SF  
Vacancy: 1.7%  
Under Construction: 0 SF

**WEST ISLANDS**  
Total Inventory: ±729,939 SF  
GLA: ±38,836 SF  
Vacancy: 5.8%  
Under Construction: 0 SF

**W. CHS CO.**  
Total Inventory: ±550,348 SF  
GLA: ±3,200 SF  
Vacancy: 0.6%  
Under Construction: 0 SF

**WEST ASHLEY**  
Total Inventory: ±7,429,105 SF  
GLA: ±215,850 SF  
Vacancy: 2.4%  
Under Construction: ±5,660 SF



#### VACANCY

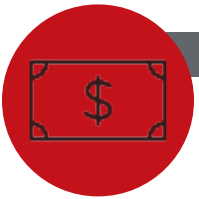
## 3.2%

Over the past year, the vacancy rate has increased



#### NET ABSORPTION

## ±8,689 SF



#### AVERAGE LEASE RATE

## \$25.87 PSF

Averages rental rates from all retail categories



#### UNDER CONSTRUCTION

## ±203,676 SF

of retail space under construction at the end of 2Q25

