

3Q25:

Charleston MSA Retail Snapshot



VACANCY

3.2%

Over the past quarter, the vacancy rate has remained the same



NET ABSORPTION

±49,225 SF

Key Market Takeaways

"Charleston's retail market remains exceptionally tight, supported by steady population growth and consistent tenant demand for well-located spaces. Market-wide vacancy is low at approximately 3.2% with some positive net absorption over the recent quarter. Some recent retail construction delivery is encouraging, but all projects are taking a long time to receive entitlements and to build. James Island, Johns Island, West Ashley, Mt. Pleasant, and Summerville-report vacancies between 0% and 2.6%, while North Charleston and Daniel Island show slightly softer but still healthy levels under 6%. Average rents remain strong at \$25.90 PSF, and despite a few municipal development hurdles, overall market momentum reflects a well-balanced environment of limited supply, robust demand, and ongoing investment."

- Will Sherrod, CCIM

Submarket Statistics

OUTLYING BERKELEY COUNTY

Total Inventory: ±9,721,753 SF GLA: ±234,856 SF Vacancy: 1.9% Under Construction: ±148,497 SF



AVERAGE LEASE RATE

\$25.90 PSF

Averages rental rates from all retail categories

DORCHESTER COUNTY Total Inventory: ±6,380,438 SF GLA: ±258,267 SF Vacancy: 3.7% Under Construction: ±18,500 SF

NORTH CHARLESTON Total Inventory: ±10,298,250 SF

GLA: ±482,310 SF Vacancy: 5.4% 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: ±504,188 SF

GLA: ±32,903 SF

Vacancy: 7% Under Construction: 0 SF

EAST ISLANDS/MT. PLEASANT

Total Inventory: ±7,093,435 SF GLA: ±242,249 SF Vacancy: 3.3% Under Construction: ±17,982 SF

DOWNTOWN CHARLESTON

Total Inventory: ±4,018,544 SF GLA: ±160,211 SF Vacancy: 3.5% Under Construction: 0 SF

JAMES ISLAND/FOLLY BEACH

Total Inventory: ±1,829,338 SF GLA: ±35,124 SF Vacancy: 1.9% Under Construction: 0 SF



UNDER CONSTRUCTION

 $\pm 190,639 \text{ SI}$

of retail space under construction at the end of 3Q25

WEST ISLANDS

W. CHS CO.

Total Inventory: ±550,348 SF

GLA: ±3,200 SF

Vacancy: 0.6%

Under Construction: 0 SF

WEST ASHLEY

Total Inventory: ±7,331,825 SF

GLA: ±218,288 SF

Vacancy: 1.9%

Under Construction: ±126,780 SF

Total Inventory: ±734,846 SF GLA: ±12.787 SF Vacancy: 1.1% Under Construction: 0 SF