



VACANCY

3.2%

Industrial vacancy decreased over the past year



TOTAL EXISTING INVENTORY

±100.67 MSF



MARKET RATE

\$9.61 PSF

Slight increase over the past quarter



12 MO. NET ABSORPTION

±7.858 MSF

Increased over the past year



UNDER CONSTRUCTION

±12.64 MSF

of industrial space under construction at the end of 1Q23

Key Market Takeaways

“The Charleston Industrial Market remains a favorable environment for both developers and sellers, with over one million SF in speculative developments added to the pipeline in Q1 2023. Limited availability in existing product continues to drive pre-leasing activity and average base rents to 12.79% higher than Q1 2022. In addition, the market remains well positioned for future growth, despite uncertainty in the capital markets, due to factors such as port infrastructure, interstate access, and a strong labor pool.”

– Sarah Shelley

Submarket Statistics

