



VACANCY

2.4%

Industrial vacancy decreased over the past year



TOTAL EXISTING INVENTORY

±94.225 MSF



MARKET RATE

\$8.89 PSF

Slight increase over the past quarter



12 MO. NET ABSORPTION

±7.59 MSF

Increased over the past year



UNDER CONSTRUCTION

±8.45 MSF

of industrial space under construction at the end of 2Q22

Key Market Takeaways

“Charleston’s industrial market remains red hot throughout the second quarter and insulated from rising inflationary pressures. Overall vacancies across all submarkets continue to reach new historic lows, at 2.4% market wide. Lease rates continue to rise around \$1-2 per square foot compared to this time last year. Industrial space is sold and leased rapidly, and new speculative product is pre-leased well before delivery. In addition, the Port of Charleston continues to hit record numbers each quarter with over 715,000 TEU’s delivered this quarter. With nearly 8.5 mil SF under construction, Charleston remains well positioned for future expansions.” – Sarah Shelley

Submarket Statistics

