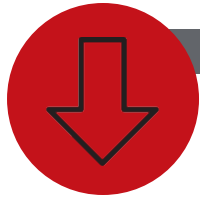


Key Market Takeaways

"The industrial vacancy rate remains favorably low throughout the Charleston Market at 3.7% in 3Q 2021 due to record-high demand for space. For example, Charleston Trade Center announced that Twin-Star has executed a 10 year lease to occupy 100% of the speculative 1,000,000+ SF distribution facility that is under construction in Summerville, indicating that pre-leasing of large-format industrial is red hot. Also, as institutional capital continues to seek high quality investment opportunity in Charleston, we expect to see historically low cap rates on the investment sales of Class A industrial facilities throughout our market over the next 12 months. The Port of Charleston reported a record September and announced that Barbara Melvin will be the new CEO when Jim Newsome retires next year. Melvin will be the first woman to lead a top 10 container port in the United States and will be an excellent role-model for our industry. All eyes continue to focus on the challenges we face with new land entitlements and the rising costs of construction; however, we remain optimistic about the remainder of the year and 2022." – Sarah Shelley



VACANCY

3.7%

Industrial vacancy decreased over the past quarter



TOTAL EXISTING INVENTORY

±88.879 MSF



MARKET RATE

\$7.89 PSF

Slight increase over the past quarter



12 MO. NET ABSORPTION

±3.11M PSF

Increased over the past year



UNDER CONSTRUCTION

±7.03 MSF

of industrial space under construction at the end of 3Q21

Submarket Statistics

