



VACANCY

5.9%

Industrial vacancy increased over the past quarter



TOTAL EXISTING INVENTORY

±105.2 MSF



MARKET RATE

\$9.98 PSF

Slight increase over the past quarter



12 MO. NET ABSORPTION

±3.01 MSF

Increased over the past year



UNDER CONSTRUCTION

±10.4 MSF

of industrial space under construction at the end of 3Q23

Key Market Takeaways

“Charleston’s industrial market was resilient throughout Q3 2023 despite the rising cost of capital and overall market uncertainty. As Charleston’s historically largest industrial development pipeline hits market, new construction starts have slowed due to higher interest rates, giving rise to overall vacancy. Market rents are beginning to stabilize although still higher than pre-COVID rates. South Carolina continues to be a sought after market by advanced manufacturers and significant investments are being made by new and existing companies throughout the Charleston MSA.” – Sarah Shelley

Submarket Statistics

