

4Q23:

Charleston MSA Industrial Snapshot



VACANCY

Industrial vacancy decreased over the past quarter



TOTAL EXISTING INVENTORY

±105.3 MSF

Key Market Takeaways

"Overall Charleston industrial performance metrics remain solid market wide throughout the fourth quarter of 2023. Average lease rates and absorption improved from Q3 2023 as new inventory was delivered, driving vacancy rates down to 5.0%. Although the construction pipeline remains strong, new construction numbers have declined, as expected with increased interest rates and rising costs. With the deepest harbor on the East Coast, The Port of Charleston continues to invest in enhanced infrastructure, advancing Charleston as an attractive market for manufacturing and distribution companies both regionally and abroad." - Sarah Shelley

Submarket Statistics

OUTLYING BERKELEY COUNTY

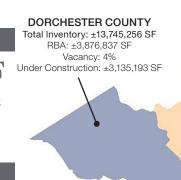
Total Inventory: ±39,834,760 SF RBA: ±5,683,456 SF Vacancy: 5.7% Under Construction: ±4,890,583 SF



MARKET RATE

\$10.21

Slight increase over the past quarter



NORTH CHARLESTON

Total Inventory: ±38,907,116 SF RBA: ±4,112,239 SF Vacancy: 5.5% Under Construction: ±1,540,330 SF

N. MT PLEASANT Total Inventory: ±90,510 SF RBA: 0 SF

DANIEL ISLAND

Total Inventory: ±5,262,193 SF RBA: ±196,455 SF Vacancy: 2.1%

Under Construction: ±50,000 SF

EAST ISLANDS/MT. PLEASANT

Total Inventory: ±1,369,014 SF RBA: ±29,426 SF

Vacancy: 1.5%

Under Construction: 0 SF

DOWNTOWN CHARLESTON

Total Inventory: ±2,488,297 SF RBA: ±77,031 SF

Vacancy: 2.9% Under Construction: 0 SF

Vacancy: 0% Under Construction: 0 SF



12 MO. NET ABSORPTION

±3.43 MSF

WEST ASHLEY

Increased over the past year Total Inventory: ±1,649,733 SF

Vacancy: 1.2% Under Construction: 0 SF



UNDER CONSTRUCTION

±9.65 MSF

of industrial space under construction at the end of 4023

W. CHS CO.

Total Inventory: ±342,196 SF RBA: ±21,324 SF

Vacancy: 4.4%

Under Construction: ±20,000 SF

JAMES ISLAND/FOLLY BEACH **WEST ISLANDS**

Total Inventory: ±760,751 SF RBA: ±10,551 SF Vacancy: 2.2%

Under Construction: ±14,104 SF



Total Inventory: ±808,890 SF RBA: ±47,743 SF Vacancy: 5.1%

Under Construction: +0 SF