

VACANCY

3%

Over the past quarter, the

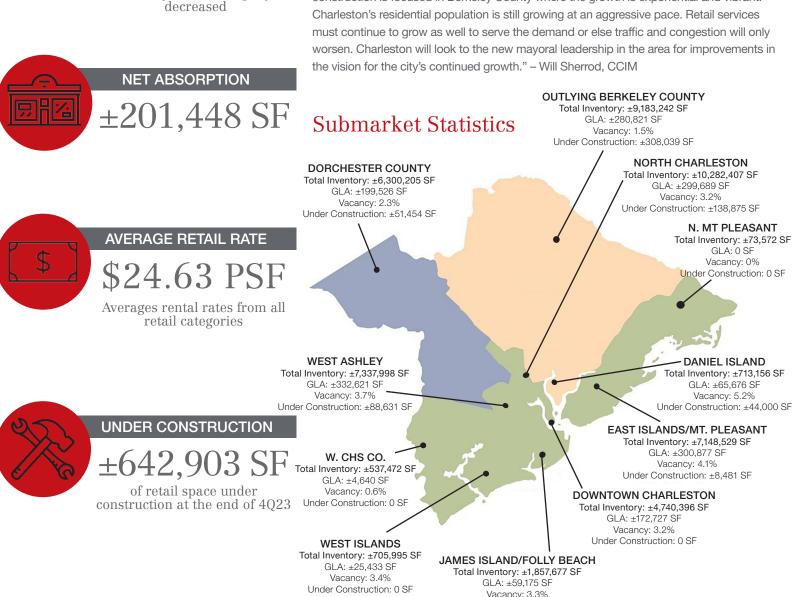
vacancy rate has slightly

4Q23: Charleston MSA Retail Snapshot



"The retail market in Charleston continues to be strong throughout the submarkets with the vacancy rate around 3%. Retail on the peninsula and in big box anchored centers throughout the MSA remains steady and availability is limited. The projection for the next 12 months is that additional development of significant projects will be sparse. Most new construction is focused in Berkeley County where the growth is exponential and vibrant. Charleston's residential population is still growing at an aggressive pace. Retail services must continue to grow as well to serve the demand or else traffic and congestion will only worsen. Charleston will look to the new mayoral leadership in the area for improvements in the vision for the city's continued growth." – Will Sherrod, CCIM

Under Construction: ±3,423 SF



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