



SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
7410 Magi Rd	Outlying Berkeley Cty	302,400	SAIC
4500 Goer Dr	North Charleston	100,000	Mid-States Packaging, Inc.
7240 Cross Park Dr	North Charleston	56,780	American Paint Paddle

SIGNIFICANT BUILDING SALES

Address	Sale Value	PPSF	SF	Buyer
City	Type of Sale	Cap Rate	Class	Seller
6 Corporate Pkwy	\$40,400,000	\$76.76	106,300	GFI Partners
Outlying Berkeley Cnty	Investment	-	Class B	Hyde Properties
3270 Benchmark Dr	\$2,850,000	\$95.00	30,000	Renfro Properties
N. Charleston/Ladson	Owner/User	N/A	Class B	J&C Properties

LARGEST DELIVERIES


Address	Submarket/City	SF	Developer
7770 Palmetto Commerce Pky	North Charleston	196,540	Samet
4235 Dorchester Rd	North Charleston	15,000	Woodstock Investors
7612 Sandlapper Pkwy	North Charleston	12,100	Sandlapper One Ass.


LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
Hwy 78 Phase I	Ladson	841,776	Nov. 2019
Volvo Car Dr & Fish Rd Bldg 3	Ridgeville	504,010	Nov. 2019
4289 Crosspoint Dr	Ladson	364,000	Sept. 2019


TOTAL INDUSTRIAL MARKET STATISTICS


	Vacancy Rate	Avg. SF Rental Rates GRS	Net SF Absorption	SF Inventory	SF Under Construction
Q2 2019	6.50%	\$7.04	(415,421)	701,183,635	3,450,779
Q1 2019	5.90%	\$7.02	841,624	82,900,000	3,484,136
Q4 2018	5.90%	\$6.94	1,054,407	82,100,000	2,609,816
Q3 2018	6.30%	\$6.83	1,656,256	81,200,000	22,741,504
Q2 2018	6.60%	\$6.73	3,484,718	79,700,000	3,228,728

 **(415,421)** NET ABSORPTION SF

 **6.5%** VACANCY
5,401,500 SF

 **\$7.04** AVG. ASKING RATE PSF GROSS

 **184,993** DELIVERIES
3 Buildings

 **3,450,779** UNDER CONSTRUCTION
17 Buildings

THOMAS BUIST, Broker

Owners were able to push rents by a solid 4.5% over the past year, and 2018 sales surpassed \$300 million for the first time since 2016. Developers have been especially active in Charleston recently, delivering roughly 3.5 million SF in the past year. This is a significant increase compared to the areas typical 1.7 million SF in annual deliveries. While construction levels have slowed, there is still plenty in the pipeline. New supply should easily exceed historical norms in 2019. Automotive & aeronautical manufacturing, port growth & distribution, population growth and a great economy continue to drive Charleston's market successfully.