



SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
5101 Ashley Phosphate	North Charleston	80,000	-
5101 Ashley Phosphate	North Charleston	26,180	-
1523 Folly Rd	James Island/Chas	16,000	John Harris Body Shop

SIGNIFICANT BUILDING SALES

Address City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
209 Spring St Downtown Charleston	\$3,800,000 Investment	\$1,079.55 -	3,520 N/A	Monterey LLC MROF2, LLC
9490 Dorchester Rd Summerville	\$3,554,000 Investment	\$1,071.45 7.5%	3,317 N/A	Odom Land Dev LLC Capview Management
263 King St Downtown Charleston	\$5,375,000 Investment	\$645.96 5.15%	8,321 N/A	Blattels & Schnur, Inc. M. Stephen Varn

LARGEST DELIVERIES

Address	Submarket/City	SF	Developer
Hwy 17-A & I-26; Nexton Sq	Bldg 200, Summerville	22,800	N/A
1117 41 Hwy	Mount Pleasant	14,787	N/A
Hwy 17-A & I-26; Nexton Sq	Bldg 300, Summerville	11,296	N/A


LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
Plantation N & Saint James	Goose Creek	30,225	Sept. 2019
320 Broad St	Charleston	25,000	Mar. 2020
6025 Rivers Ave	North Charleston	20,000	Dec. 2019

TOTAL RETAIL MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates GRS	Net SF Absorption	SF Inventory	SF Under Construction
Q2 2019	3.40%	\$19.91	26,581	45,543,155	291,822
Q1 2019	3.20%	\$19.93	(328)	45,415,765	360,055
Q4 2018	2.70%	\$20.01	(46,341)	45,172,987	506,492
Q3 2018	2.50%	\$20.00	483,140	45,164,738	451,494
Q2 2018	2.90%	\$19.95	52,533	44,846,583	720,126

 **26,581** NET ABSORPTION SF

 **3.40%** VACANCY
1,544,065 SF

 **\$19.91** AVG. ASKING RATE PSF GROSS

 **134,568** DELIVERIES
15 Buildings

 **291,822** UNDER CONSTRUCTION
31 Buildings

JOHN ORR, Retail Services Director

Charleston's retail market experienced continued high occupancies averaging near 96.6%. High occupancies, especially Class A retail, continue to support rent appreciation. Additional retail space is delivering at responsible rates driven by the demand in each submarket. Over 565,000 square feet has been delivered through 2Q and is expected to continue to grow. The combination of Charleston's job growth and population continues to support retail development and occupancy. The Healthcare Industry demands convenient and accessible retail space in addition to industrial and logistical space. The demand to be close to the customer for "last mile" digital commerce fulfillment has led to demand for brick and mortar space.