



SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
1510 Meeting St	Charleston	57,854	US Foods
10055 Dorchester Rd	Summerville	28,100	Dorchester County
1964 Ashley River Rd	Charleston	26,285	-

SIGNIFICANT BUILDING SALES

Address City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
1510 Meeting St Charleston	\$14,500,000 Investment	\$250.63 6.10%	57,854 -	Bosman Dairy, LLC US Foods, Inc.
502 King St Charleston	\$5,500,000 Investment	\$539.37 -	10,197 -	Atalaya Capital Mgmt LP 502 King St LLC
270 King St Charleston	\$4,900,000 Investment	\$181.48 -	27,000 -	- American Tea Growers

LARGEST DELIVERIES

Address	Submarket/City	SF	Developer
465 Meeting St	Charleston	150,000	LS3P Associates
2829 Highway 52	Monks Corner	33,000	-
2114 Highway 41	Mount Pleasant	3,159	-

LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
320 Broad St	Charleston	106,250	Jan 2020
Plantation N Blv & St James Blv	Goose Creek	30,225	Oct 2019
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
Q3 2019	3.30%	\$20.10	66,680	46,092,872	331,102
Q2 2019	3.20%	\$20.19	148,515	45,963,343	443,674
Q1 2019	2.90%	\$20.20	71,503	45,686,152	677,404
Q4 2018	2.50%	\$20.20	(28,698)	45,373,577	828,638
Q3 2018	2.40%	\$20.16	483,640	45,365,328	752,400

 **66,680** NET ABSORPTION SF

 **3.30%** VACANCY
1,590,001 SF

 **\$20.10** AVG. ASKING RATE PSF GROSS

 **134,532** DELIVERIES
8 Buildings

 **331,102** UNDER CONSTRUCTION
26 Buildings

HUNTER HARTLEY, Researcher

Despite Low vacancies, around 3.3%, rent appreciation has been unassuming in Charleston, publishing around -.3% in annual gains. Deliveries are expected to follow suit, as developers are continuing to stay on the same course with their deliveries in 2019 as they did in 2018. As such, steady investment will continue to emerge as more than \$300 M have flowed into the market each year. Charleston's Retail market continues to thrive as dramatic population and job growth paired with a strong tourism industry encourages development. Large firms such as Boeing, Benefitfocus and PeopleMatter have added thousands of higher paying jobs to the market in recent years, allowing Charleston to continue to expand and contribute to retail consumption.