



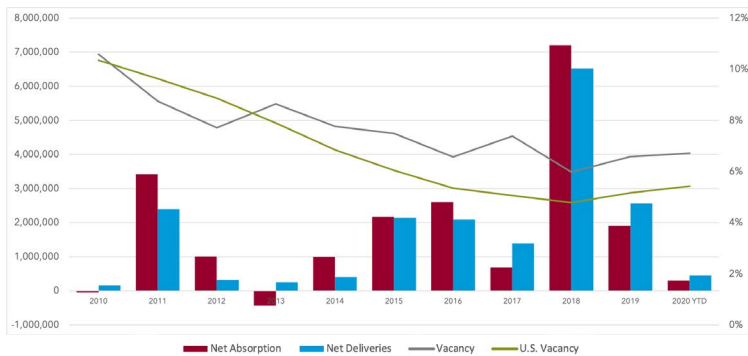
INDUSTRIAL MARKET OVERVIEW

THOMAS BUIST, SIOR, *Broker*

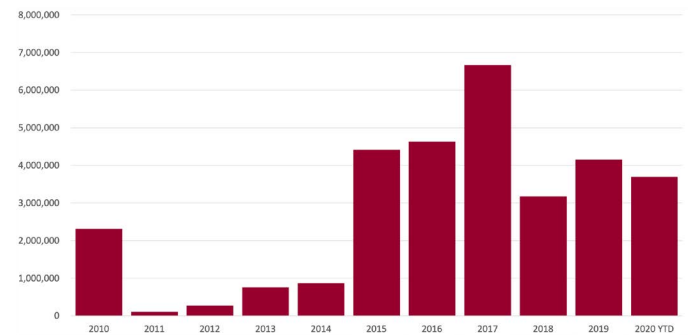
Industrial developers have been especially active in Charleston recently, delivering roughly 2.0 million SF of new inventory in the past year, and more than 6 million in 2018. This is a significant increase compared to the metro's typical 1.8 million SF in annual deliveries. While construction levels have slowed, there is still roughly 3.7 million SF in the pipeline. Owners were able to push rents by 3.6% over the past year, and 2019 sales volume far outpaced its historical average. Prior to the coronavirus outbreak, Charleston's local economy was solid. The current report reflects the environment before the pandemic.

MARKET INDICATORS	Q1 2020	Q4 2019	Q3 2019	Q2 2019	Q1 2019
▼ Net Absorption	1,298,000 SF	1,900,429 SF	2,880,862 SF	4,235,114 SF	7,085,349 SF
▲ Vacancy Rate	6.80%	6.60%	6.20%	5.90%	6.20%
▲ Avg NNN Asking Rate	\$7.26/SF	\$7.22/SF	\$7.19/SF	\$7.09/SF	\$7.01/SF
▼ Under Construction	3,694,731 SF	4,152,084 SF	3,320,201 SF	3,915,591 SF	4,438,024 SF
▲ Inventory	85,585,633 SF	85,136,455 SF	84,752,172 SF	84,106,722 SF	83,604,477 SF

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
3191 Ashley Phosphate North Charleston, SC	247,850 SF	\$10,466,164 \$42.23/SF	Weston Incorporated Inc. Reger Holdings, LLC	Class B
7421 E. Spartan Blvd North Charleston, SC	88,613 SF	\$5,076,587 \$57.29/SF	Weston Incorporated Inc. Reger Holdings, LLC	Class B
111 Old Depot Rd Monck Corner, SC	85,325 SF	\$3,059,154 \$35.85/SF	Undisclosed Logistics Group Viva Recycling	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1008-1010 Trident St Hanahan, SC	174,920 SF	Atlantic Properties of Charleston Ltd Ptrsp	Goodwill Services	Apparel
5801 N Rhett Ave Hanahan, SC	109,857 SF	CenterPoint	WW Williams Co	Service Center
1031 Legrand Boulevard Charleston, SC	75,760 SF	Colony Capital	Gildan	Apparel