



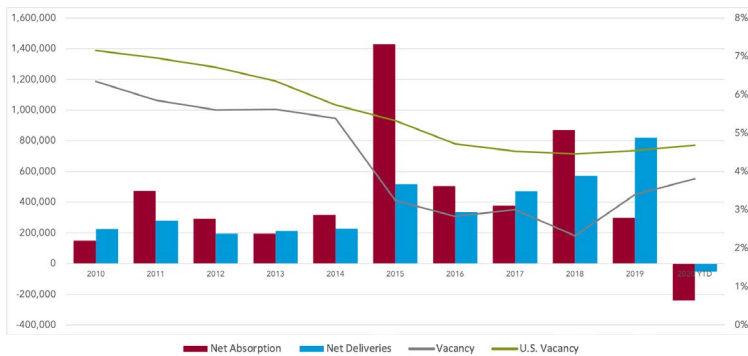
RETAIL MARKET OVERVIEW

JOHN ORR, CCIM, *Retail Services Director*

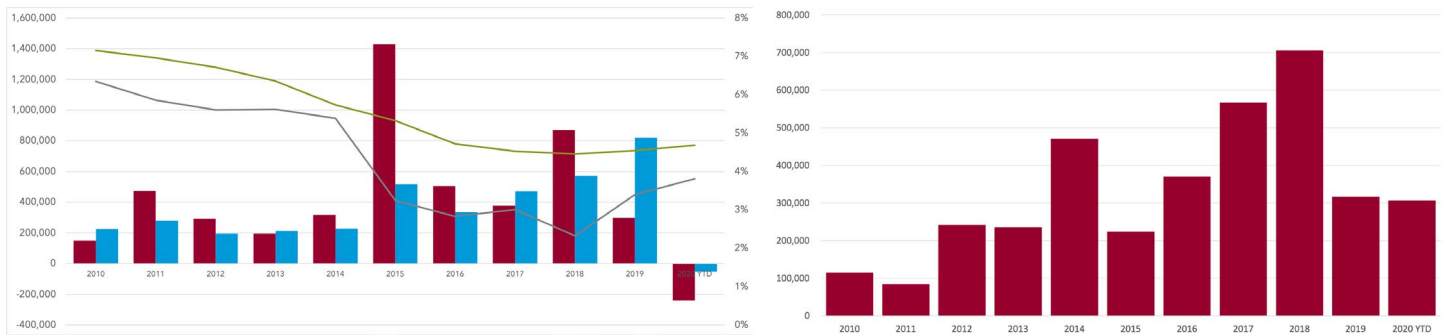
Despite tight vacancies near 3.7%, rent appreciation has been flat at roughly 0.5% annual gains. Investment has also picked up over the past decade, averaging more than \$300 million a year since 2014. Favorable demographics, considerable job growth, and a strong tourism industry, continue to spur development and improve Charleston's already thriving retail sector. The coronavirus outbreak is expected to cause significant economic disruption in Charleston. The trajectory of Charleston's economy and its commercial real estate sector will depend on how widely the virus spreads, and how long containment policies like social distancing need to be maintained. Prior to the coronavirus outbreak, Charleston's local economy was solid, though it was slowing. The current report largely reflects the environment before the pandemic.

MARKET INDICATORS	Q1 2020	Q4 2019	Q3 2019	Q2 2019	Q1 2019
▼ Net Absorption	49,465 SF	297,647 SF	247,148 SF	698,656 SF	538,005 SF
▲ Vacancy Rate	3.80%	3.40%	3.20%	3.00%	2.80%
▼ Avg NNN Asking Rate	\$20.10/SF	\$20.13/SF	\$20.17/SF	\$20.04/SF	\$20.00/SF
▼ Under Construction	306,580 SF	316,506 SF	356,201 SF	461,273 SF	723,037 SF
▼ Inventory	46,294,851 SF	46,346,456 SF	46,198,842 SF	46,067,288 SF	45,762,696 SF

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
1730-1748 Towne Centre Way Mount Pleasant, SC	114,677 SF	\$34,073,348 \$297.12/SF	Continental Realty Corporation Miller Capital Advisory, Inc.	Class A
1608-1636 Palmetto Grande Dr Mount Pleasant, SC	108,728 SF	\$32,305,754 \$297.12/SF	Continental Realty Corporation Miller Capital Advisory, Inc.	Class A
1305-1333 Theater Dr Mount Pleasant, SC	85,000 SF	\$25,255,584 \$297.12/SF	Continental Realty Corporation Miller Capital Advisory, Inc.	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1268 Yeamans Hall Hanahan, SC	8,000 SF	Carolina Capital Pttrs	Rivers of Love	Church
101 Button Hall Ave Goose Creek, SC	6,000 SF	City of Goose Creek	Brewery and Grill	Dining
3714 Betsy Kerrison Pkwt Johns Island, SC	5,731 SF	Thomas Eiser Hardt	Port City Furniture	Wholesaler