



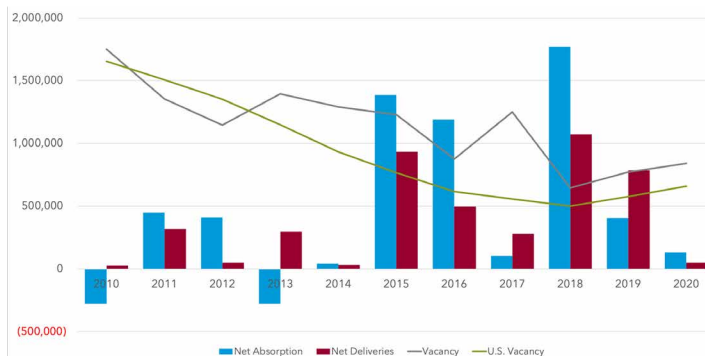
INDUSTRIAL MARKET OVERVIEW

JON-MICHAEL BROCK, *Vice President*

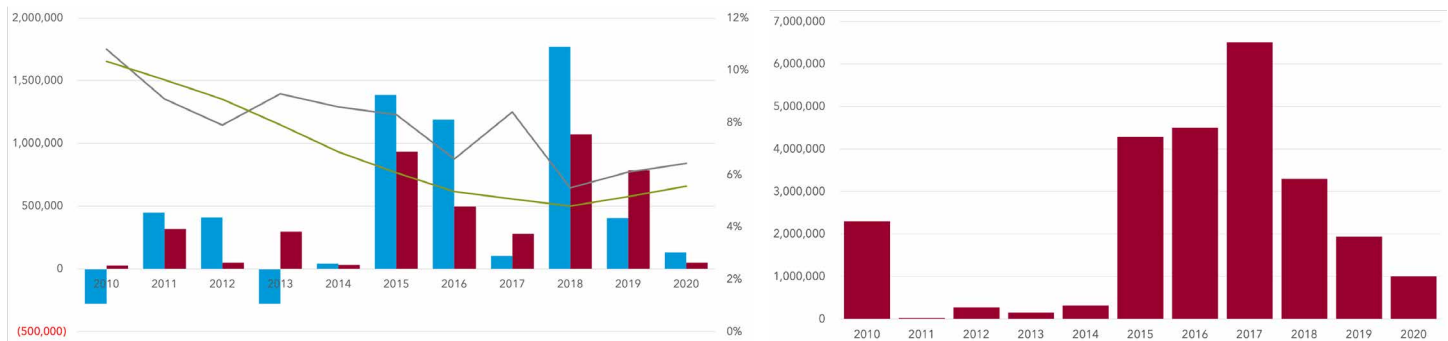
Having added more than 12 million SF to the market since 2018, Charleston's industrial market continues to boom. While other sectors slowed during the 2020 pandemic, 3.2 million SF of industrial product was delivered in the past 12 months. Despite the pandemic, sales volume stayed close to historical averages, with \$223 million transacted over the past year. Increased leasing activity is expected to continue as firms are attracted to the region's fast-growing workforce, increased available product, and expanding port. The South Carolina Ports Authority launched the Post-45 Harbor Deepening Project, which will deepen the harbor to 52 feet by 2021. In turn, this will make Charleston Harbor the deepest port on the East Coast.

MARKET INDICATORS	Q4 2020	Q3 2020	Q2 2020	Q1 2020	Q4 2019
▼ Net Absorption	(227,669) SF	414,229 SF	273,203 SF	412,697 SF	307,268 SF
▼ Vacancy Rate	6.44%	9.77%	8.60%	6.30%	6.30%
▼ Avg NNN Asking Rate	\$7.02 PSF	\$7.20 PSF	\$7.21 PSF	\$7.35 PSF	\$7.27 PSF
▼ Under Construction	1,005,962 SF	2,329,353 SF	1,274,923 SF	3,560,381 SF	3,971,759 SF
▲ Inventory	73,430,485 SF	72,344,118 SF	71,879,136 SF	72,202,966 SF	71,760,478 SF

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
479 Trade Center Parkway Summerville, SC	448,765 SF	\$55,000,000.00 \$122.56 PSF	Laulima Families LLC The Keith Corporation	Class B
4136 Carolina Commerce Parkway Ladson, SC	117,000 SF	\$17,000,000.00 \$145.30 PSF	Easterly Government Properties, Inc. CCP Industrial LLC	Class A
4756 Highway 78 Saint George, SC	100,500 SF	\$3,675,000.00 \$36.57 PSF	Dockside Logistics Dorchester County Dev. Corp	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
537 Omni Industrial Blvd Summerville, SC	271,580 SF	Wanxiang America Real Estate Corp	Legacy Logistics	Logistics
9735 Patriot Blvd Ladson, SC	188,631 SF	Xebec Realty Partners	Zinus, Inc.	Distribution
1031 Legrand Blvd Charleston, SC	109,260 SF	NorthStar Realty Finance Corp	World Depot	Logistics

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