



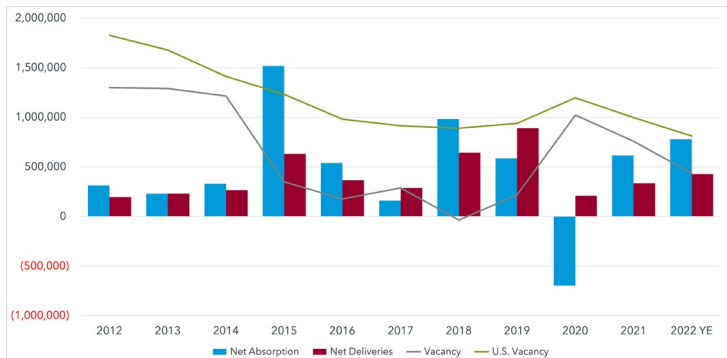
RETAIL MARKET OVERVIEW

JUSTIN ROSS, Associate

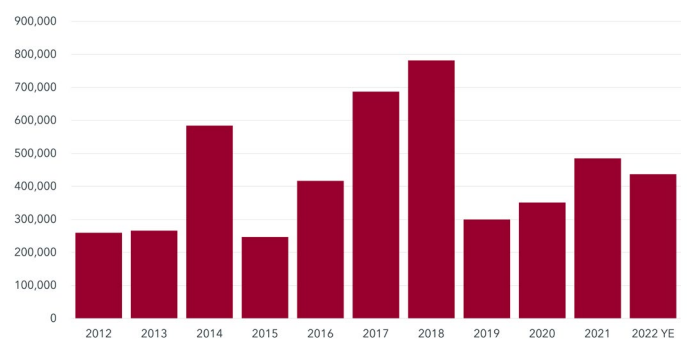
The population growth continues to outpace the national benchmark and developments continue for new retail space. In North Charleston, the 72-bay Topgolf facility is nearing completion which is expected to increase foot traffic in the surrounding retail establishments such as the Tanger Outlet. Summerville's Nexton development plans to build two grocery chains, Harris Teeter and Publix, across from each other. Investors have been active in Charleston as Q4 sales volume reached \$27.6 million. Redevelopment plans are on the way as investors continue to eye Charleston's booming tourism. In October, MCZ Development purchased a 16,000 SF bowling alley and a restaurant property in Downtown Charleston for \$10 million with an approved plan for an eight-story hotel.

MARKET INDICATORS	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2021
▼ 12 Mo. Net Absorption SF	778,538	833,641	781,329	529,011	616,226
▼ Vacancy Rate	3.35%	3.52%	3.74%	4.10%	4.10%
▲ Avg NNN Asking Rate PSF	\$23.14	\$22.97	\$22.71	\$22.38	\$22.00
▼ SF Under Construction	437,101	580,816	576,406	524,568	485,230
▲ Inventory SF	48,676,685	48,520,970	48,296,742	48,319,853	48,248,938

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
1341 College Park Road Summerville, SC	37,500 SF	\$4,200,000 \$112.00 PSF	RCB Development Music in Motion, Inc.	Multi-Tenant
10155 Dorchester Road Summerville, SC	27,796 SF	\$2,750,000 \$98.94 PSF	Tomlinson Stores Inc Summerville Properties LLC	Single-Tenant
131 Columbus Street Charleston, SC	14,100 SF	\$10,000,000 \$709.22 PSF	MCZ Development Corporation Southern Realty Development Co	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
792 Folly Road Charleston, SC	6,464 SF	Cecil Morgan LLC	Undisclosed	Undisclosed
427 Old Trolley Road Summerville, SC	6,140 SF	XperTECH Automotive Service	Woodies Auto Service & Repair Center	Services
145 Calhoun Street Charleston, SC	6,116 SF	King & Calhoun LLC	Undisclosed	Undisclosed

