



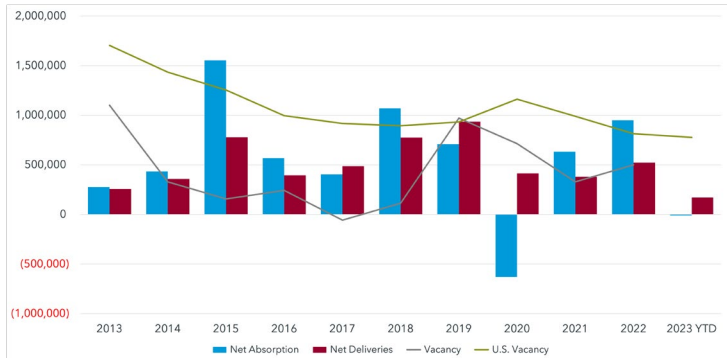
### RETAIL MARKET OVERVIEW

GUILLERMO GRANIER, Associate

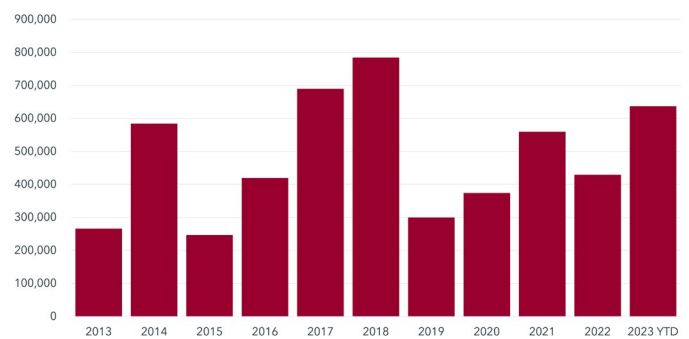
The Charleston retail market continues to show noteworthy strength in its current trajectory. Shopping centers in strategic locations, in particular, have a remarkable low vacancy rate of only 3.5%. Leasing activity is robust, with no imminent signs of weakening. Retail investment sales, on the other hand, move at a slower pace. Notable is the significant influx of 636,695 SF of retail space currently under development, with the majority of it coming from Berkley County and the developing Nexton area. This revolutionary trend highlights Charleston's retail landscape's notable geographic spread, beyond its traditional location around Downtown/King Street.

MARKET INDICATORS	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022
▼ 12 Mo. Net Absorption SF	62,079	69,600	(32,837)	275,434	321,481
▼ Vacancy Rate	3.5%	3.6%	3.4%	3.1%	3.3%
▲ Avg NNN Asking Rate PSF	\$26.75	\$26.19	\$26.21	\$27.00	\$24.71
▲ SF Under Construction	636,695	611,087	469,118	78,235	64,800
▲ Inventory SF	49,039,678	48,831,901	48,783,223	48,692,113	48,509,220

#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
5660 Rivers Avenue North Charleston, SC	29,077 SF	\$4,000,000 \$137.57 PSF	Woodlock Capital Hudson Automotive Group	Single -Tenant
167 E. Bay Street Charleston, SC	13,210 SF	\$8,437,500 \$638.72 PSF	Pearce Development The Ardent Companies	Single -Tenant
891 Johnnie Dodds Boulevard Mount Pleasant, SC 29464	10,100 SF	\$3,380,000 \$334.65 PSF	BlueRibbon TX LLC Gateway Mount Pleasant	Single -Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
7400 Rivers Avenue North Charleston, SC	25,574 SF	Phillips Edison & Company	Spirit Halloween Superstores	Festive Retailer
6893 Rivers Avenue Charleston, SC	4,420 SF	EP Realty SC LLC	Valvoline Oil	Auto
946 Orleans Road Charleston, SC	4,000 SF	Continental Realty Corporation	Appliances 4 Less	Appliances

