



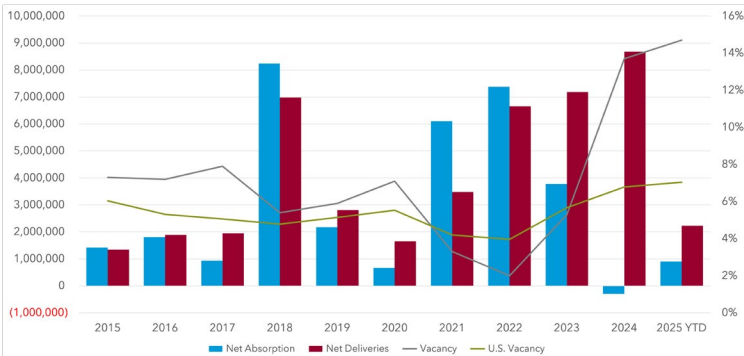
INDUSTRIAL MARKET OVERVIEW

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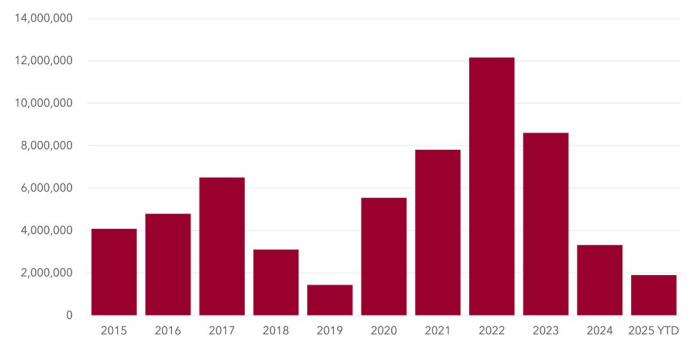
The Charleston Industrial Market has experienced a positive uptick in leasing activity to start the year. Following a wave of big-box Class A deliveries that increased the vacancy rate in the past year, we are now seeing those numbers start to decline. As the Charleston Port continues to expand its capacity, the market's performance for the remainder of the year will be interesting to see. Overall, this quarter has been a solid start, signaling a positive direction for the Charleston industrial sector moving forward.

MARKET INDICATORS	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
▲ 12 Mo. Net Absorption SF	863,900	(588,642)	(335,683)	401,729	222,891
▼ Vacancy Rate	15.7%	15.8%	13.7%	11.5%	8.5%
▲ Avg NNN Asking Rate PSF	\$8.60	\$8.45	\$8.32	\$8.22	\$8.11
▲ Sale Price PSF	\$184	\$128	\$72	\$140	\$128
▼ Cap Rate	7.78%	7.79%	7.86%	7.80%	7.74%
▼ Under Construction SF	2,386,453	3,322,240	3,661,473	5,228,659	6,575,872
▲ Inventory SF	102,639,213	100,895,362	99,771,974	98,156,250	95,039,233

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
4500 Leeds Avenue North Charleston, SC	34,935 SF	\$3,800,000 \$108.77 PSF	Green Dock Partners Cummins	Class B
7705 Southrail Road North Charleston, SC	27,224 SF	\$4,360,000 \$159.97 PSF	Center Capital Partners LLC Factotum Real Estate LLC	Class A
1377 Old Highway 52 Moncks Corner, SC	12,000 SF	\$1,250,000 \$104.17 PSF	Prince Towing LLC Hope Christian Community Fdn	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
9735 Patriot Boulevard North Charleston, SC	113,288 SF	Xebec	Undisclosed	Undisclosed
8060 Commerce Center Road Ladson, SC	110,760 SF	BGO	Dayee North America	Power Equipment
4289 Crosspoint Drive Ladson, SC	110,000 SF	Childress Klein	Wear The Best, Inc.	Transportation and Warehousing

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